

Roman Emmanuel
 Form 4
 May 14, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Roman Emmanuel

(Last) (First) (Middle)

C/O GLG PARTNERS, INC., 399
 PARK AVE., 38TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GLG Partners, Inc. [GLG]

3. Date of Earliest Transaction
 (Month/Day/Year)

05/12/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Co-Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | | | | (A) or (D) | Amount | | by the Roman GLG Trust ⁽¹⁾ |
| Common Stock | | | | (A) or (D) | 17,988,050 | I | |
| Common Stock | | | | (A) or (D) | 350,162 | D | |
| Common Stock | | | | (A) or (D) | 390,200 ⁽²⁾ | I | by GLG Partners LP, as investment manager ⁽³⁾ |

Edgar Filing: Roman Emmanuel - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) | | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Warrant (right to buy) ⁽⁴⁾ | \$ 7.5 | | | | | ⁽⁴⁾ | | 12/28/2011 | | Common Stock |
| 5.00% Dollar -Denominated Conv. Subordinated Notes Due 2014 | ⁽⁵⁾ | 05/12/2009 | | P | \$ 5,000,000 | 05/15/2009 | 05/15/2014 | | | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Roman Emmanuel C/O GLG PARTNERS, INC. 399 PARK AVE., 38TH FLOOR NEW YORK, NY 10022 | X | X | Co-Chief Executive Officer | |

Signatures

/s/ Alejandro San Miguel, as attorney-in fact 05/14/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1)

Edgar Filing: Roman Emmanuel - Form 4

Securities beneficially owned indirectly by the Roman GLG Trust (the "Trust") and Jeffrey Robins, in his capacity as trustee of the Trust (the "Trustee"), through Jackson Holding Services Inc., a wholly owned subsidiary of the Trust. Mr. Roman has a pecuniary interest in these securities as a beneficiary of the Trust.

- (2) Mr. Roman disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Roman is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

These securities are held by certain investment funds managed by GLG Partners LP, as investment manager. GLG Partners Limited is the general partner of GLG Partners LP, and Messrs. Roman, Noam Gottesman and Pierre Lagrange are Managing Directors of GLG Partners

- (3) Limited with power to exercise investment over the securities owned by the investment funds and as a result, may be deemed to be the beneficial owner of these securities. As discussed above in footnote (2), Mr. Roman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (4) Each warrant is exercisable for one share of common stock at any time commencing on or after December 21, 2007, provided that there is an effective registration statement in effect at such time covering the shares of common stock underlying the warrants.

The notes may be converted at any time by the holder into shares of common stock at an initial conversion rate of 268.8172 shares of

- (5) common stock per \$1,000 principal amount of notes, which represents a conversion price of approximately \$3.72 per share of common stock, subject to certain adjustments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.