

ASHKEN IAN G H
Form 4
November 12, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
ASHKEN IAN G H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
555 THEODORE FREMD
AVE, SUITE B-203

3. Date of Earliest Transaction
(Month/Day/Year)
11/10/2009

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

(Street)
RYE, NY 10580

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

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Price		

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount Number Share
				(A)	(D)				
Warrants (right to buy)	\$ 7.5	11/10/2009	J ⁽¹⁾	450,000		12/21/2007 ⁽²⁾	12/28/2011	Common Stock	450,000
Warrants (right to buy)	\$ 7.5					12/21/2007 ⁽²⁾	12/28/2011	Common Stock	400,000
Warrants (right to buy)	\$ 7.5					12/21/2007 ⁽²⁾	12/28/2011	Common Stock	100,000
Warrants (right to buy)	\$ 7.5					12/21/2007 ⁽⁴⁾	12/28/2011	Common Stock	1,180,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHKEN IAN G H 555 THEODORE FREMD AVE SUITE B-203 RYE, NY 10580	X			

Signatures

/s/ Ian G.H. Ashken	11/12/2009
**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) On November 10, 2009, Marlin Equities II, LLC made a distribution of 2,250,000 warrants (each warrant represents the right to buy one share of common stock of GLG) to two of its members, which distribution was made 80% to one of its members and 20% to another of its members. In connection with the distribution by Marlin Equities II, LLC of 2,250,000 warrants of GLG to its members, Mr. Ashken received 450,000 warrants.
- (2) These warrants are exercisable at any time commencing on or after December 21, 2007 (provided that there is an effective registration statement covering GLG's common stock underlying these warrants in effect).
- (3) Mr. Ashken is the majority owner and managing member of Tasburgh LLC and may be considered to have beneficial ownership of Tasburgh LLC's interests in GLG.
- (4)

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These warrants are exercisable at any time commencing on or after December 21, 2007 if and when the last sales price of GLG's common stock exceeds \$14.25 per share for any 20 trading days within a 30 day trading period (provided that there is an effective registration statement covering GLG's common stock underlying these warrants in effect).

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.