

# FORM 4

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

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>LUTNICK HOWARD W</b> <small>(Last) (First) (Middle)</small>  <b>C/O BGC GROUP, INC., 499 PARK AVENUE</b> <small>(Street)</small>  <b>NEW YORK, NY 10022</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>BGC Group, Inc. [ BGC ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="margin-left: 100px;"><input checked="" type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="margin-left: 20px;"><input type="checkbox"/> Other (specify below)</span> <b>Chairman and CEO</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>7/1/2023</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>  Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value \$0.01 per share	7/1/2023		A		5,033,338	A	(1)(2)	5,033,338	D	
Class A Common Stock, par value \$0.01 per share	7/1/2023		A		13,353,896	A	(1)(2)	13,353,896	I	See footnotes (3), (4)(5)(6)
Class B Common Stock, par value \$0.01 per share	7/1/2023		A		8,973,721	A	(1)(2)(7)(8)	8,973,721	D	
Class B Common Stock, par value \$0.01 per share	7/1/2023		A		6,183,073	A	(1)(2)(8)(9)	6,183,073	I	See footnotes (6), (9)
Class B Common Stock, par value \$0.01 per share	7/1/2023		A		109,858,754	A	(1)(2)(8)(10)(11)	109,858,754	I	See footnotes (6), (10)

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

- (1) On July 1, 2023, BGC Partners, Inc. ("BGC Partners") and BGC Holdings, L.P. ("BGC Holdings"), along with certain other affiliated entities, completed a corporate conversion (the "Corporate Conversion") pursuant to the Corporate Conversion Agreement, dated as of November 15, 2022, as amended as of March 29, 2023. Upon completion of the Corporate Conversion, BGC Partners became a wholly owned subsidiary of its new public holding company, BGC Group, Inc. ("BGC Group"), and (i) each share of BGC Partners Class A common stock, par value \$0.01 per share, outstanding as of immediately prior to the Corporate Conversion was converted into one share of BGC Group Class A common stock, par value \$0.01 per share ("Class A Common Stock"), (ii) each share of BGC Partners Class B common stock, par value \$0.01 per share, outstanding as of immediately prior to the Corporate Conversion was converted into one share of
- (2) (Continued from footnote 1) BGC Group Class B common stock, par value \$0.01 per share ("Class B Common Stock," and together with the Class A Common Stock, "Common Stock"), and (iii) each unit of BGC Holdings exchangeable limited partnership interests held by Cantor Fitzgerald, L.P. ("CFLP") outstanding as of immediately prior to the Corporate Conversion was converted into one share of Class B Common Stock, in a transaction exempt pursuant to Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The transactions reported herein were approved by the Board of Directors of BGC Group and the Compensation Committee thereof.
- (3) The reporting person's indirect pecuniary interest in 13,353,896 shares of Class A Common Stock consists of (i) 12,133,721 shares of Class A Common Stock held in various trust, retirement and custodial accounts consisting of (A) 8,457,493 shares of Class A Common Stock held in the reporting person's

personal asset trust, of which he is the sole trustee, (B) 2,008,300 shares of Class A Common Stock held in the reporting person's GRAT IV account, of which he is the sole trustee, (C) 783,670 shares of Class A Common Stock held by a trust for the benefit of descendants of the reporting person and his immediate family (the "Trust"), of which the reporting person's wife is one of two trustees and the reporting person has limited powers to remove and replace such trustees, (D) 289,124 shares of Class A Common Stock held

- (4) (Continued from footnote 3) in a Keogh retirement account for Mr. Lutnick, (E) 539,328 shares of Class A Common Stock held by trust accounts for the benefit of the reporting person and members of his immediate family, (F) 34,453 shares of Class A Common Stock held in an IRA retirement account, (G) 20,325 shares of Class A Common Stock held in custodial accounts for the benefit of certain members of the reporting person's family under the Uniform Gifts to Minors Act, and (H) 1,028 shares of Class A Common Stock held in other retirement accounts for the benefit of the reporting person's spouse,
- (5) (Continued from footnote 4) (ii) 5,548 shares representing the proportional interest of the reporting person's spouse in shares owned by LFA LLC ("LFA"), (iii) 600,938 shares held by KBCR Management Partners, LLC ("KBCR"), and (iv) 613,689 shares held in the reporting person's 401(k) account as of May 31, 2023.
- (6) CF Group Management, Inc. ("CFGM") is the Managing General Partner of CFLP, and the reporting person is the Chairman and Chief Executive Officer and also the trustee of an entity that is the sole stockholder of CFGM. KBCR is a non-managing General Partner of CFLP, and the reporting person is the managing member of KBCR. The reporting person is the managing member of LFA. The reporting person disclaims beneficial ownership of all shares held by CFLP, CFGM, KBCR and LFA in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that he is the beneficial owner of, or has pecuniary interest in, any such excess shares for the purposes of Section 16 of the Exchange Act or for any other purpose.
- (7) The shares of Class B Common Stock held directly by the reporting person consist of 8,973,721 shares receivable by the reporting person pursuant to deferred stock distribution rights provided to certain current and former partners of CFLP on April 1, 2008, ("April 2008 distribution shares") and February 14, 2012 ("February 2012 distribution rights shares") (consisting of 7,742,325 April 2008 distribution rights shares and 1,231,396 February 2012 distribution rights shares).
- (8) The shares of Class B Common Stock are convertible at any time on a one-for-one basis (subject to adjustment) into shares of Class A Common Stock.
- (9) Consists of (i) 2,210,872 distribution rights shares receivable by CFGM (consisting of 2,050,197 April 2008 distribution rights shares and 160,675 February 2012 distribution rights shares), (ii) 1,610,182 April 2008 distribution rights shares receivable by the Trust, (iii) 26,052 shares representing the reporting person's spouse's proportional interest in the distribution rights shares receivable by LFA (consisting of 23,780 April 2008 distribution rights shares and 2,272 February 2012 distribution rights shares), and (iv) 2,335,967 distribution rights shares receivable by KBCR (consisting of 2,048,000 April 2008 distribution rights shares and 287,967 February 2012 distribution rights shares).
- (10) Consists of (i) 761,652 shares of Class B Common Stock held by CFGM and (ii) 109,097,102 shares of Class B Common Stock held by CFLP. Includes an aggregate of 15,756,625 shares of Class B Common Stock that may be distributed, or converted into shares of Class A Common Stock to be distributed to, satisfy CFLP's deferred share distribution obligations pursuant to the April 2008 distribution rights shares and the February 2012 distribution rights shares.
- (11) Certain of the shares of Class B Common Stock issued to CFLP will exchange into shares of Class A Common Stock in the event that BGC Group does not issue at least \$75,000,000 in Common Stock in connection with certain acquisition transactions prior to the seventh anniversary of the completion of the Corporate Conversion.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUTNICK HOWARD W C/O BGC GROUP, INC. 499 PARK AVENUE NEW YORK, NY 10022	X	X	Chairman and CEO	

#### Signatures

/s/ Howard W. Lutnick

7/3/2023

\*\*Signature of Reporting Person

Date

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

\* 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).

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

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