

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

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
LUTNICK HOWARD W		BGC Group, Inc. [BGC]		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
C/O BGC GROUP, INC., 499 PARK AVENUE	7/2/2023		Chairman and CEO		
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
NEW YORK, NY 10022			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)	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 B Common Stock, par value \$0.01 per share	7/2/2023		J(1)(2)		8,973,721	A(2)	(1)(2)	8,973,721 (4)	D	
Class B Common Stock, par value \$0.01 per share	7/2/2023		J(2)(5)(6)		6,183,073	A(2)	(2)(5)(6)	6,183,073 (4)(5)(6)	I	See footnotes (2) (6)(7)
Class B Common Stock, par value \$0.01 per share	7/2/2023		J(2)		15,756,625	D	(2)	94,102,129 (4)(8)	I	See footnotes (2)
Class A Common Stock, par value \$0.01 per share								5,033,338	D	
Class A Common Stock, par value \$0.01 per share								13,353,896	I	See footnotes (2) (9)(10)(11)

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:

- As discussed in footnote 2 below, on July 2, 2023, Cantor Fitzgerald, L.P. ("CFLP") authorized the distribution of an aggregate of 15,756,625 shares of BGC Group, Inc. Class B common stock, par value \$0.01 per share ("Class B Common Stock"), in satisfaction of its deferred share distribution obligations pursuant to distribution rights provided to certain current and former partners of CFLP on April 1, 2008 ("April 2008 distribution rights shares") and February 14, 2012 ("February 2012 distribution rights shares"). These shares of Class B Common Stock included an aggregate of 8,973,721 shares distributed to the reporting person in satisfaction of April 2008 distribution shares and February 2012 distribution rights shares (consisting of 7,742,325 shares in satisfaction of April 2008 distribution rights shares and 1,231,396 shares in satisfaction of February 2012 distribution rights shares).
- On July 2, 2023, CFLP authorized the distribution of an aggregate of 15,756,625 shares of Class B Common Stock in satisfaction of its deferred share distribution obligations pursuant to the April 2008 distribution rights shares and the February 2012 distribution rights shares. 15,350,824 of such shares will remain Class B Common Stock in the hands of the recipient, and 405,801 of such shares will convert into an equivalent number of shares of BGC Group, Inc. Class A common stock, par value \$0.01 per share ("Class A Common Stock"), in the hands of the recipient pursuant to the terms of the BGC Group, Inc. Amended and Restated Certificate of Incorporation.
- Change in form of ownership exempt under Rule 16a-13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").
- 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.
- The shares of Class B Common Stock discussed in footnote 2 above included the distribution of (i) 2,210,872 shares in satisfaction of distribution rights shares receivable by CF Group Management, Inc. ("CFGM") (consisting of 2,050,197 shares in satisfaction of April 2008 distribution rights shares and

160,675 shares in satisfaction of February 2012 distribution rights shares), (ii) 1,610,182 shares in satisfaction of April 2008 distribution rights shares receivable by a trust for the benefit of descendants of the reporting person and his immediate family (the "Trust"), (iii) 26,052 shares in satisfaction of the reporting person's spouse's proportional interest in the distribution rights shares receivable by LFA LLC ("LFA") (consisting of 23,780 shares in satisfaction of April 2008 distribution rights shares and 2,272 shares in satisfaction of February 2012 distribution rights shares), and

- (6) (Continued from footnote 5) (iv) 2,335,967 shares in satisfaction of distribution rights shares receivable by KBCR Management Partners, LLC ("KBCR") (consisting of 2,048,000 shares in satisfaction of April 2008 distribution rights shares and 287,967 shares in satisfaction of February 2012 distribution rights shares).
- (7) 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.
- (8) Consists of (i) 761,652 shares of Class B Common Stock held by CFGM and (ii) 93,340,477 shares of Class B Common Stock held by CFLP.
- (9) 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 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
- (10) (Continued from footnote 8) 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,
- (11) (Continued from footnote 9) (ii) 5,548 shares representing the proportional interest of the reporting person's spouse in shares owned by LFA, (iii) 600,938 shares held by KBCR, and (iv) 613,689 shares held in the reporting person's 401(k) account as of May 31, 2023.

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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