

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)		
CF GROUP MANAGEMENT INC			BGC Group, Inc. [BGCP]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)			Managing General Partner CFLP		
C/O BGC GROUP, INC., 499 PARK AVENUE			7/1/2023					
(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 A Common Stock, par value \$0.01 per share	7/1/2023		D		2,210,872	D	112131	0	D	
Class B Common Stock, par value \$0.01 per share	7/1/2023		D		761,652	D	112141	0	D	
Class B Common Stock, par value \$0.01 per share	7/1/2023		D		45,122,728	D	112141	0	I	See footnotes 151

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				
BGC Holdings Exchangeable Limited Partnership Interests 191	191	6/30/2023		A	191	143,885	181	191	191	Class A or Class B Common Stock, par value \$0.01 per share 191	143,885 191	181	58,368,827 191	I	See footnotes 151
BGC Holdings Exchangeable Limited Partnership Interests 1101	1101	6/30/2023		A	1101	5,605,547	1111	1101	1101	Class A or Class B Common Stock, par value \$0.01 per share 1101	5,605,547 1101	1111	63,974,374 1101	I	See footnotes 151
BGC Holdings Exchangeable Limited Partnership Interests 1121	1121	7/1/2023		D	1121	63,974,374	1121	1121	1121	Class A or Class B Common Stock, par value \$0.01 per share 1121	63,974,374 1121	1121	0 1121	I	See footnotes 151

Explanation of Responses:

- 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 (the "Corporate Conversion Agreement"). 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 ("Class A Common Stock") 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,
- (Continued from footnote 1) (ii) each share of BGC Partners Class B common stock, par value \$0.01 per share ("Class B Common Stock"), outstanding as

of immediately prior to the Corporate Conversion was converted into one share of BGC Group Class B common stock, par value \$0.01 per share ("BGC Group Class B Common Stock"), and (iii) each unit of BGC Holdings exchangeable limited partnership interests held by Cantor Fitzgerald, L.P. ("CFLP") (such interests collectively, "Interests") outstanding as of immediately prior to the Corporate Conversion was converted into one share of BGC Group 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 Partners and the Compensation Committee thereof.

- (3) The shares of Class A Common Stock held directly by CF Group Management, Inc. ("CFGM") consist of 2,210,872 shares receivable by CFGM pursuant to deferred stock 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") (consisting of 2,050,197 April 2008 distribution rights shares and 160,675 February 2012 distribution rights shares).
- (4) The shares of Class B Common Stock were convertible at any time on a one-for-one basis (subject to adjustment) into shares of Class A Common Stock.
- (5) CFGM is the Managing General Partner of CFLP. CFGM disclaims beneficial ownership of all such securities in excess of its pecuniary interest, if any, and this report shall not be deemed an admission that CFGM is the beneficial owner of, or has pecuniary interest in, any such excess securities for purposes of Section 16 of the Exchange Act or for any other purpose.
- (6) On June 30, 2023, CFLP purchased from BGC Holdings an aggregate of 143,885 Interests in a transaction exempt pursuant to Rule 16b-3 under the Exchange Act, in accordance with the Second Amended and Restated Agreement of Limited Partnership of BGC Holdings, as amended (the "BGC Holdings Agreement").
- (7) The exchange rights with respect to the Interests were exercisable at any time for shares of Class B Common Stock (or, at CFLP's option, shares of Class A Common Stock), on a one-for-one basis (subject to adjustment).
- (8) Includes 143,885 Interests purchased from BGC Holdings pursuant to Sections 12.02 and 12.03 of the BGC Holdings Agreement as a result of the redemption of 143,885 non-exchangeable founding partner units for aggregate consideration of \$285,421.
- (9) Includes Interests that may be exchanged for an aggregate of 15,756,625 shares of Class A Common Stock to satisfy CFLP's deferred share distribution obligations pursuant to the April 2008 distribution rights shares and the February 2012 distribution rights shares.
- (10) On June 30, 2023, CFLP purchased from BGC Holdings an aggregate of 5,605,547 Interests in a transaction exempt pursuant to Rule 16b-3 under the Exchange Act, in accordance with the BGC Holdings Agreement and the Corporate Conversion Agreement.
- (11) Includes 5,281,324 Interests purchased from BGC Holdings pursuant to Sections 12.02 and 12.03 of the BGC Holdings Agreement and the Corporate Conversion Agreement as a result of the redemption of 5,281,324 non-exchangeable founding partner units for an aggregate consideration of \$9,430,351, and 324,223 Interests purchased from BGC Holdings pursuant to Section 8.08 of the BGC Holdings Agreement and the Corporate Conversion Agreement for an aggregate consideration of \$598,712 as a result of the exchange of 324,223 exchangeable founding partner units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CF GROUP MANAGEMENT INC C/O BGC GROUP, INC. 499 PARK AVENUE NEW YORK, NY 10022	X			Managing General Partner CFLP

Signatures

/s/ Howard W. Lutnick, Chairman and Chief Executive Officer

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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