

BGC Partners, Inc.
Form 8-K
November 02, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 2, 2018

BGC Partners, Inc.

(Exact name of Registrant as specified in its charter)

Delaware	0-28191	13-4063515
(State or other jurisdiction of incorporation)	(Commission (I.R.S. Employer File Number)	Identification No.)

499 Park Avenue, New York, NY 10022

(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 610-2200

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On November 2, 2018, Newmark Group, Inc. (NASDAQ: NMRK) (“Newmark”), the publicly traded and majority-owned subsidiary of BGC Partners, Inc. (NASDAQ: BGCP) (“BGC”), announced that it had priced an offering of \$550 million aggregate principal amount of its 6.125% Senior Notes due 2023 (the “Notes”). The Notes were priced at 98.937% to yield 6.375%. The Notes, which were priced on November 1, 2018, are being offered and sold by Newmark in a private offering exempt from the registration requirements under the Securities Act of 1933, as amended (the “Securities Act”). The closing, subject to customary conditions, is scheduled for November 6, 2018.

Newmark intends to use the net proceeds from the offering to repay outstanding related party debt and intercompany loans owed to or guaranteed by BGC, including Newmark’s \$134 million of bank term loan debt.

The Notes being offered by Newmark have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

Nothing in this filing shall constitute an offer to sell or a solicitation of an offer to purchase any Notes.

Discussion of Forward-Looking Statements about BGC and Newmark

Statements in this document regarding BGC and Newmark that are not historical facts are “forward-looking statements” that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. Except as required by law, BGC and Newmark undertake no obligation to update any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC’s and Newmark’s Securities and Exchange Commission filings, including, but not limited to, the risk factors set forth in these filings and any updates to such risk factors contained in subsequent Forms 10-K, Forms 10-Q or Forms 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

BGC Partners, Inc.

Date: November 2, 2018 By: /S/ HOWARD W. LUTNICK
Name: Howard W. Lutnick
Title: Chairman and Chief Executive Officer

[Signature Page to BGC Form 8-K, dated November 2, 2018, regarding the pricing of the offering of Newmark's senior unsecured notes.]