

GLG Partners, Inc.
Form 3
November 13, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| LEHMAN BROTHERS HOLDINGS INC | | | (Month/Day/Year) | GLG Partners, Inc. [GLG] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 745 SEVENTH AVENUE | | | | (Check all applicable) | |
| (Street) | | | | ___ Director | ___X___ 10% Owner |
| NEW YORK, NY 10019 | | | | ___ Officer | ___ Other |
| (City) | (State) | (Zip) | | (give title below) | (specify below) |
| | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | | ___X___ Form filed by One Reporting Person |
| | | | | | ___ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 33,663,840 ⁽¹⁾ | I | See Footnote ⁽²⁾ |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|--------|----------------------------|-------------------------|
| Warrants (right to buy Common Stock) ⁽³⁾ | Â ⁽⁴⁾ | 12/28/2011 | Common Stock | 3,150 | \$ 7.5 | I | By Lehman Brothers Inc. |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LEHMAN BROTHERS HOLDINGS INC 745 SEVENTH AVENUE NEW YORK, NY 10019 | Â | Â X | Â | Â |

Signatures

/s/ Barrett S.
DiPaolo

11/12/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 3,150 of the reported shares of common stock are included within 3,150 units purchased by Lehman Brothers Inc., a direct wholly-owned subsidiary of the Reporting Person. Each unit consists of one share of common stock and one warrant to purchase one share of common stock.
- (2) By direct wholly-owned subsidiaries of the Reporting Person: 33,659,998 shares held by Lehman (Cayman Islands) Ltd., and 3,842 shares held by Lehman Brothers Inc.
- (3) The warrants are included within 3,150 units purchased by Lehman Brothers Inc., a direct wholly-owned subsidiary of the Reporting Person. Each unit consists of one share of common stock and one warrant to purchase one share of common stock.
- (4) The warrants will become exercisable on the later of (i) the consummation of a business combination with one or more target businesses or (ii) December 21, 2007, provided that in each case there is an effective registration statement covering the shares of common stock underlying the warrants.

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Remarks:

Joint Filer Information Title of Derivative Securities: Common Stock Issuer & Ticker Symbol: GLG

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.