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

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**FORM 8-K**

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**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 30, 2018**

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**Newmark Group, Inc.**  
(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38329**  
(Commission  
File Number)

**81-4467492**  
(I.R.S. Employer  
Identification No.)

**125 Park Avenue, New York, NY 10017**  
(Address of principal executive offices)

**Registrant's telephone number, including area code: (212) 372-2000**

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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.
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**Item 5.01. Changes in Control of Registrant.**

The information set forth under “*Completion of BGC Partners, Inc. Distribution (Spin-Off) of Newmark Group, Inc.*” in Item 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

**Item 8.01. Other Events.***Completion of BGC Partners, Inc. Distribution (Spin-Off) of Newmark Group, Inc.*

On November 30, 2018 (the “Distribution Date”), BGC Partners, Inc. (“BGC Partners” or “BGC”) completed its previously announced *pro rata* distribution (the “Distribution”) to its stockholders of all of the shares of common stock of Newmark Group, Inc. (“Newmark”) owned by BGC Partners as of immediately prior to the effective time of the Distribution, with shares of Newmark Class A common stock distributed to the holders of shares of BGC Partners Class A common stock (including directors and executive officers of BGC Partners) of record as of the close of business on November 23, 2018 (the “Record Date”), and shares of Newmark Class B common stock distributed to the holders of shares of BGC Partners Class B common stock (consisting of Cantor Fitzgerald, L.P. (“Cantor”) and CF Group Management, Inc. (“CFGM”)) of record as of the close of business on the Record Date. The Distribution was effective as of 12:01 a.m., New York City time, on the Distribution Date.

Based on the number of shares of BGC Partners common stock outstanding as of the close of business on the Record Date, BGC Partners’ stockholders as of the Record Date received in the Distribution 0.463895 of a share of Newmark Class A common stock for each share of BGC Partners Class A common stock held as of the Record Date, and 0.463895 of a share of Newmark Class B common stock for each share of BGC Partners Class B common stock held as of the Record Date. No fractional shares of Newmark common stock were distributed in the Distribution. Instead, BGC Partners stockholders received cash in lieu of any fraction of a share of Newmark common stock that they otherwise would have received in the Distribution.

In the aggregate, BGC Partners distributed 131,886,409 shares of Newmark Class A common stock and 21,285,537 shares of Newmark Class B common stock to BGC Partners’ stockholders in the Distribution. These shares of Newmark common stock collectively represented approximately 94% of the total voting power of the outstanding Newmark common stock and approximately 87% of the total economics of the outstanding Newmark common stock in each case as of the Distribution Date.

On November 30, 2018, BGC Partners also caused its subsidiary, BGC Holdings, L.P. (“BGC Holdings”), to distribute *pro rata* (the “BGC Holdings distribution”) all of the 1,458,931 exchangeable limited partnership units of Newmark Holdings, L.P. (“Newmark Holdings”) held by BGC Holdings immediately prior to the effective time of the BGC Holdings distribution to its limited partners entitled to receive distributions on their BGC Holdings units (including Cantor and executive officers of BGC) who were holders of record of such units as of November 23, 2018. The Newmark Holdings units distributed to BGC Holdings partners in the BGC Holdings distribution are exchangeable for shares of Newmark Class A common stock, and in the case of the 449,917 Newmark Holdings units received by Cantor also into shares of Newmark Class B common stock, at the current exchange ratio of 0.9793 shares of Newmark common stock per Newmark Holdings unit (subject to adjustment).

Following the Distribution and the BGC Holdings distribution, BGC Partners ceased to be a controlling stockholder of Newmark, and BGC Partners and its subsidiaries no longer held any shares of Newmark common stock or other equity interests in Newmark or its subsidiaries. Cantor continues to control Newmark and its subsidiaries following the Distribution and the BGC Holdings distribution.

Prior to the Distribution, 100% of the outstanding shares of Newmark Class B common stock were held by BGC Partners. Because 100% of the outstanding shares of BGC Partners Class B common stock were held by Cantor and CFGM as of the Record Date, 100% of the outstanding shares of Newmark Class B common stock were distributed to Cantor and CFGM in the Distribution. As of the Distribution Date, shares of Newmark Class B common stock represented 57.8% of the total voting power of the outstanding Newmark common stock and 12.1% of the total economics of the outstanding Newmark common stock. Cantor is controlled by CFGM, its managing general partner, and, ultimately, by Howard W. Lutnick, who serves as Chairman of Newmark. Mr. Lutnick is also the Chairman of the Board of Directors and Chief Executive Officer of BGC Partners and Cantor and the Chairman and Chief Executive Officer of CFGM, as well as the trustee of an entity that is the sole shareholder of CFGM. Stephen M. Merkel serves as Executive Vice President, General Counsel and Secretary of BGC Partners and Secretary of Newmark, and is employed as Executive Managing Director, General Counsel and Secretary of Cantor.

Previously, on December 19, 2017, Newmark completed its initial public offering (the “IPO”) of shares of its Class A common stock. Prior to the IPO, Newmark was a wholly owned subsidiary of BGC Partners.

A copy of the Newmark press release announcing the completion of the Distribution is attached hereto as Exhibit 99.1 and incorporated herein by reference. A copy of “Newmark Group, Inc. Organizational Structure Following the Distribution (Spin-Off)” is attached hereto as Exhibit 99.2 and incorporated herein by reference.

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**Discussion of Forward-Looking Statements About Newmark**

Statements in this document regarding 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, Newmark undertakes no obligation to update any forward-looking statements. For a discussion of risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see 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.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits.**

The exhibit index set forth below is incorporated by reference in response to this Item 9.01.

**EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	<a href="#">Newmark Group, Inc. Press Release, dated November 30, 2018.</a>
99.2	<a href="#">Newmark Group, Inc. Organizational Structure Following the Distribution (Spin-Off).</a>

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**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.

Newmark Group, Inc.

Date: December 6, 2018

By: /S/ HOWARD W. LUTNICK

Name: Howard W. Lutnick

Title: Chairman

*[Signature Page to Form 8-K, dated December 6, 2018, Regarding the Completion of BGC Partners' Distribution of Shares of Newmark Common Stock]*



## Newmark Announces Completion of Spin-Off from BGC Partners

NEW YORK, NY – November 30, 2018 – Newmark Group, Inc. (NASDAQ: NMRK) (“Newmark”, or the “Company”), which, through subsidiaries, operates a leading full-service commercial real estate services business, today announced that BGC Partners, Inc. (NASDAQ: BGCP) (“BGC Partners” or “BGC”) had completed its previously announced distribution of all of the shares of Newmark held by BGC to stockholders of BGC. <sup>1</sup> BGC distributed these Newmark shares through a special pro rata stock dividend (the “Spin-Off” or the “Distribution”).

The Spin-Off was effective as of 12:01 a.m., New York City time, on November 30, 2018 (the “Distribution Date”) to BGC stockholders of record as of the close of business on November 23, 2018 (the “Record Date”). Based on the number of shares of BGC Partners Class A common stock outstanding as of the close of business on the Record Date, stockholders of BGC Partners Class A common stock received 0.463895 of a share of Newmark Class A common stock in the Distribution for every one share of BGC Partners Class A common stock held as of the Record Date. <sup>2</sup> Following the Spin-Off, BGC no longer held any shares of Newmark.

### Additional Information Regarding the Spin-Off Transaction

Newmark’s Class A common share count increased from approximately 139 million shares to approximately 155 million shares and float increased from approximately 23 million shares to approximately 150 million shares in connection with the Spin-Off. <sup>3</sup> The Newmark shares that were distributed were delivered in book-entry form, and BGC Partners stockholders who hold their shares of BGC Class A common stock through brokers or other nominees will have their shares of Newmark Class A common stock credited to their accounts by their brokers or other nominees. The Spin-Off is intended to qualify as generally tax free to BGC stockholders for U.S. federal income tax purposes.

Goldman Sachs & Co. LLC, Cantor Fitzgerald & Co. and BofA Merrill Lynch served as financial advisors to BGC in connection with the Spin-Off, while Wachtell, Lipton, Rosen & Katz and Morgan, Lewis & Bockius LLP served as legal advisors.

### About Newmark Group, Inc.

Newmark Group, Inc. (“Newmark Group”) is a publicly traded company that, through subsidiaries, operates as a full-service commercial real estate services business with a complete suite of services and products for both owners and occupiers across the entire commercial real estate industry. Under the Newmark Knight Frank name, the investor/owner services and products of Newmark Group’s subsidiaries include capital markets (including investment sales), agency leasing, property management, valuation and advisory, diligence and underwriting. Newmark Group’s subsidiaries also offer government sponsored enterprise lending, loan servicing, debt and structured finance, and loan sales. Newmark Group’s occupier services and products include tenant representation, global corporate services, real estate management technology systems, workplace and occupancy strategy, consulting, project management, lease administration and facilities management. Newmark Group enhances these services and products through innovative real estate technology solutions and data analytics designed to enable its clients to increase their efficiency and profits by optimizing their real estate portfolio.

<sup>1</sup> This includes the shares of Newmark Class A and Class B common stock owned by BGC, as well as the shares of Newmark common stock into which the limited partnership units of Newmark Holdings, L.P. and Newmark Partners, L.P. owned by BGC were exchanged prior to and in connection with the Spin-Off.

<sup>2</sup> The ratio of shares of Newmark Class B common stock distributed in the Distribution in respect of each share of BGC Partners Class B common stock (which is not publicly traded) outstanding on the Record Date is identical. The distribution ratio was determined based on the respective number of shares of BGC Class A and Class B common stock outstanding on the Record Date and the respective number of shares of Newmark Class A and Class B common stock held by BGC immediately prior to the effective time of the Distribution.

<sup>3</sup> The float is defined as Class A common shares not owned by Cantor Fitzgerald, L.P. or its affiliates or by the executive officers and directors of Newmark. BGC’s stockholders received cash in lieu of any fraction of a share of Newmark common stock that they otherwise would have received.

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Newmark Group has relationships with many of the world’s largest commercial property owners, real estate developers and investors, as well as Fortune 500 and Forbes Global 2000 companies. Newmark Group’s Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol “NMRK”. Newmark is a trademark/service mark and/or registered trademark/service mark of Newmark Group and/or its affiliates. Knight Frank is a service mark of Knight Frank (Nominees) Limited. Find out more about Newmark at <http://www.ngkf.com/>, <https://twitter.com/newmarkkf>, <https://www.linkedin.com/company/newmark-knight-frank/>, and/or <http://ir.ngkf.com/investors/investors-home/default.aspx>.

**Discussion of Forward-Looking Statements about Newmark**

Statements in this document regarding 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, Newmark undertakes 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 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.

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## NEWMARK GROUP, INC. ORGANIZATIONAL STRUCTURE FOLLOWING THE DISTRIBUTION (SPIN-OFF)

### Ownership of Newmark Group, Inc. Common Stock

As of November 30, 2018, immediately following the previously announced *pro rata* distribution (the “Distribution”) by BGC Partners, Inc. (“BGC Partners”) of all of the shares of common stock of Newmark Group, Inc. (“Newmark”) owned by BGC Partners as of immediately prior to the effective time of the Distribution to the holders of shares of BGC Partners common stock of record as of the close of business on November 23, 2018, 155,235,913 shares of Class A common stock of Newmark were outstanding, none of which was held by Cantor Fitzgerald, L.P., Newmark’s controlling stockholder (“Cantor”), or CF Group Management, Inc., Cantor’s managing general partner (“CFGM”). Each share of Newmark Class A common stock is entitled to one vote on matters submitted to a vote of Newmark’s stockholders.

In addition, as of November 30, 2018, immediately following the Distribution, 21,285,538 shares of Newmark Class B common stock were outstanding (which represents all of the outstanding shares of Newmark Class B common stock), all of which were held by Cantor and CFGM, representing 57.8% of Newmark’s voting power as of such date, with the stockholders of Newmark other than Cantor and CFGM holding 42.2% of the voting power in Newmark. Each share of Newmark Class B common stock is generally entitled to the same rights as a share of Newmark Class A common stock, except that, on matters submitted to a vote of Newmark’s stockholders, each share of Class B common stock is entitled to ten votes. The Newmark Class B common stock generally votes together with the Newmark Class A common stock on all matters submitted to a vote of Newmark’s stockholders.

### Newmark Partnership Structure

Newmark is a holding company with no direct operations and conducts substantially all of its operations through its operating subsidiary, Newmark Partners, L.P. (“Newmark OpCo”).

Newmark holds the general partnership interest in Newmark Holdings, L.P. (“Newmark Holdings”) and the special voting limited partnership interest in Newmark Holdings, which entitle Newmark to remove and appoint the general partner of Newmark Holdings, and serve as the general partner of Newmark Holdings, which entitles Newmark to control Newmark Holdings. Newmark Holdings, in turn, holds the general partnership interest and the special voting limited partnership interest in Newmark OpCo, which entitle Newmark Holdings to remove and appoint the general partner of Newmark OpCo, and serve as the general partner of Newmark OpCo, which entitles Newmark Holdings (and indirectly Newmark) to control Newmark OpCo.

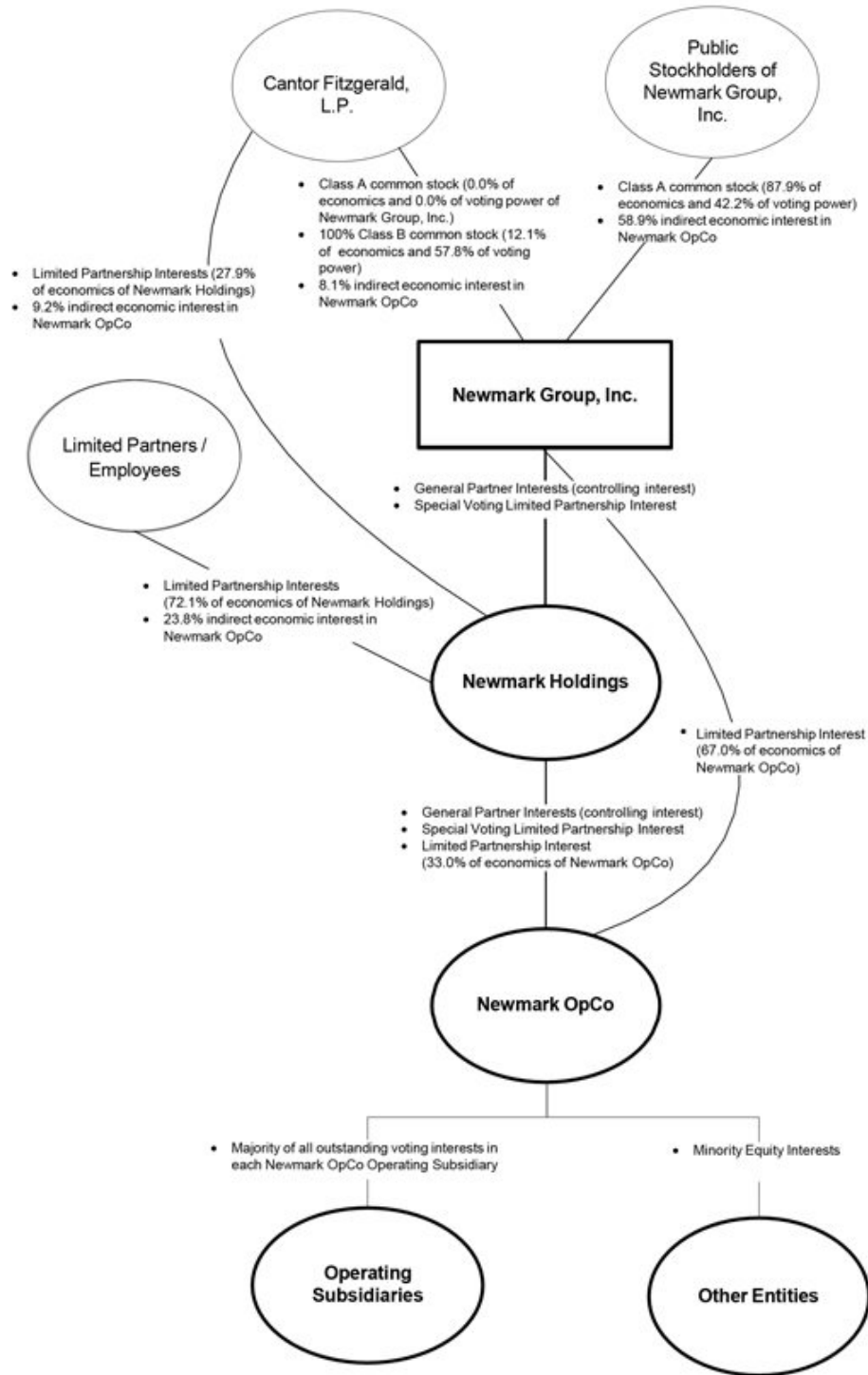
As of November 30, 2018, immediately following the Distribution, Newmark directly held Newmark OpCo limited partnership interests consisting of approximately 176,521,451 units representing 67.0% of the outstanding Newmark OpCo limited partnership interests (not including Newmark OpCo exchangeable preferred limited partnership units). As of November 30, 2018, Newmark Holdings held Newmark OpCo limited partnership interests consisting of 86,898,365 units, representing 33.0% of the outstanding Newmark OpCo limited partnership interests (not including Newmark OpCo exchangeable preferred limited partnership units).

Newmark is a holding company that holds the interests described above, serves as the general partner of Newmark Holdings and, through Newmark Holdings, acts as the general partner of Newmark OpCo. As a result of Newmark’s ownership of the general partnership interest in Newmark Holdings and Newmark Holdings’ general partnership interest in Newmark OpCo, Newmark consolidates Newmark OpCo’s results for financial reporting purposes.

Limited partnership unit holders, founding partners and Cantor directly hold Newmark Holdings limited partnership interests. As of November 30, 2018, immediately following the Distribution, excluding Preferred Units and NPSUs, the outstanding Newmark Holdings partnership interests included 57,241,165 limited partnership units, 5,405,936 founding partner units and 24,251,264 exchangeable limited partnership units held by Cantor, which exchangeable limited partnership units held by Cantor are exchangeable for shares of Newmark Class A common stock or Class B common stock at the current exchange ratio of 0.9793 shares of Newmark common stock per Newmark Holdings unit (subject to adjustment). Since Newmark Holdings in turn holds Newmark OpCo limited partnership interests, Newmark Holdings limited partnership unit holders, founding partners and Cantor indirectly hold interests in Newmark OpCo limited partnership interests.

The following diagram illustrates the ownership structure of Newmark as of November 30, 2018, immediately following the Distribution. The diagram does not reflect the various subsidiaries of Newmark, Newmark OpCo or Cantor (including certain operating subsidiaries that are organized as corporations whose equity is either wholly owned by Newmark or whose equity is majority-owned by Newmark with the remainder owned by Newmark OpCo) or the results of any exchange of Newmark Holdings exchangeable limited partnership interests or, to the extent applicable, Newmark Holdings founding partner interests, Newmark Holdings working partner interests or Newmark Holdings limited partnership units. In addition, the diagram does not reflect the Newmark OpCo exchangeable preferred limited partnership units since they are not allocated any gains or losses of Newmark OpCo for tax purposes and are not entitled to regular distributions from Newmark OpCo.

**Post-Spin-Off Diagram  
as of November 30, 2018**



Shares of Newmark Class B common stock are convertible into shares of Newmark Class A common stock at any time in the discretion of the holder on a one-for-one basis. Accordingly, if Cantor and CFGM converted all of their shares of Newmark Class B common stock into shares of Newmark Class A common stock, Cantor and CFGM would hold 12.1% of the voting power in Newmark and the stockholders of Newmark other than Cantor and CFGM would hold 87.9% of the voting power in Newmark (and the indirect economic interests in Newmark OpCo would remain unchanged). In addition, if Cantor and CFGM continued to hold their Newmark Class B common stock and if Cantor exchanged all of the exchangeable limited partnership units held by Cantor for Newmark Class B common stock, Cantor and CFGM would hold 74.6% of the voting power in Newmark, and the stockholders of Newmark other than Cantor and CFGM would hold 25.4% of the voting power in Newmark.

**Repurchases of Newmark Common Stock and Partnership Interests**

As previously disclosed, Newmark’s board of directors and audit committee have authorized repurchases of shares of Newmark Class A common stock and redemptions or repurchases of limited partnership interests or other equity interests in Newmark’s subsidiaries up to \$200 million. This authorization includes repurchases of stock or units from executive officers, other employees and partners, including of Cantor, as well as other affiliated



persons or entities. From time to time, Newmark may actively repurchase shares of Newmark Class A common stock in the market or in private transactions, including from Cantor, Newmark's executive officers, other employees, partners and others.