
**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 13, 2018

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

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

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 8.01. Other Events.

On November 13, 2018, BGC Partners, Inc. (“BGC Partners”) announced that its board of directors (the “BGC Partners Board”) had authorized and declared the distribution to BGC Partners’ stockholders of all of the shares of Class A common stock, par value \$0.01 per share, of Newmark Group, Inc., its majority owned subsidiary (“Newmark” and such common stock, “Newmark Class A Common Stock”), and shares of Class B common stock, par value \$0.01 per share, of Newmark (“Newmark Class B Common Stock” and, together with Newmark Class A Common Stock, “Newmark Common Stock”) that will be owned by BGC Partners as of immediately prior to the effective time of the Distribution (as defined below), in the form of a special *pro rata* stock dividend, with shares of Newmark Class A Common Stock held by BGC Partners distributed to the holders of shares of Class A common stock, par value \$0.01 per share, of BGC Partners (“BGC Partners Class A Common Stock”), and shares of Newmark Class B Common Stock held by BGC Partners distributed to the holders of shares of Class B common stock, par value \$0.01 per share, of BGC Partners (“BGC Partners Class B Common Stock” and, together with BGC Partners Class A Common Stock, “BGC Partners Common Stock”) (the “Distribution”). The Distribution will be effective as of 12:01 a.m., New York City time, on November 30, 2018 (the “Distribution Date”) to BGC Partners stockholders of record as of the close of business on November 23, 2018 (the “Record Date”). BGC Partners has advised Newmark that the Distribution was approved by the Audit Committee of the BGC Partners Board (the “BGC Partners Audit Committee”) and by the full BGC Partners Board upon the recommendation of the BGC Partners Audit Committee.

Based on the number of shares of BGC Partners Class A Common Stock and shares of BGC Partners Class B Common Stock outstanding as of November 7, 2018, BGC Partners estimates that the holder of each share of BGC Partners Class A Common Stock as of the Record Date will receive approximately 0.4613 of a share of Newmark Class A Common Stock in the Distribution, and the holder of each share of BGC Partners Class B Common Stock as of the Record Date will receive approximately 0.4613 of a share of Newmark Class B Common Stock in the Distribution. The final distribution ratio for the shares of Newmark Class A Common Stock to be distributed in the Distribution for each share of BGC Partners Class A Common Stock will be calculated by dividing the number of shares of Newmark Class A Common Stock owned by BGC Partners as of immediately prior to the effective time of the Distribution by the number of shares of BGC Partners Class A Common Stock outstanding on the Record Date. The final distribution ratio for the shares of Newmark Class B Common Stock to be distributed in the Distribution for each share of BGC Partners Class B Common Stock will be calculated by dividing the number of shares of Newmark Class B Common Stock owned by BGC Partners as of immediately prior to the effective time of the Distribution by the number of shares of BGC Partners Class B Common Stock outstanding on the Record Date. Following the Distribution, BGC Partners has advised Newmark that it will no longer hold any shares of Newmark Common Stock.

No fractional shares of Newmark Common Stock will be distributed in the Distribution. Instead, BGC Partners stockholders will receive cash in lieu of any fraction of a share of Newmark Common Stock that they otherwise would have received in the Distribution.

Beginning on November 20, 2018, two business days prior to the Record Date and continuing through the close of trading on the Nasdaq Global Select Market on the Distribution Date, the following markets will exist in BGC Partners Class A Common Stock and Newmark Class A Common Stock (each of which will be traded on the Nasdaq Global Select Market):

- BGC Partners Class A Common Stock “regular way” market (NASDAQ: BGCP): Shares of BGC Partners Class A Common Stock that trade in the “regular way” market will trade with “due bills,” which are entitlements to shares of Newmark Class A Common Stock to be distributed pursuant to the Distribution. Any holders of shares of BGC Partners Class A Common Stock who sell shares of BGC Partners Class A Common Stock outstanding as of the Record Date the “regular way” prior to or on the Distribution Date will also be selling their right to receive shares of Newmark Class A Common Stock in the Distribution in respect of those shares of BGC Partners Class A Common Stock.
- BGC Partners Class A Common Stock “ex-distribution/when issued” market (NASDAQ: BGCPV): Shares of BGC Partners Class A Common Stock that trade in the “ex-distribution/when-issued” market will trade without an entitlement to shares of Newmark Class A Common Stock to be distributed pursuant to the Distribution.
- Newmark Class A Common Stock “regular way” market (NASDAQ: NMRK): The “regular way” market is the same market for Newmark Class A Common Stock that has been in existence since Newmark completed its initial public offering in December 2017.
- Newmark Class A common stock “when-issued” market (NASDAQ: NMRKV): The “when-issued” market for Newmark Class A Common Stock relates to the shares of Newmark Class A Common Stock that will be distributed to BGC Partners stockholders in the Distribution. Therefore, if a stockholder is entitled to receive shares of Newmark Class A Common Stock in the Distribution, such stockholder may trade the entitlement to such shares of Newmark Class A Common Stock, without the corresponding shares of BGC Partners Class A Common Stock owned by such stockholder, in the Newmark Class A Common Stock “when-issued” market.

All trades in the “regular way” markets will settle on the second trading day after the trade date. The “due bills” will settle on the second trading day after the Distribution Date. All trades in the “ex-distribution/when-issued” and “when-issued” markets will settle on the third trading day after the Distribution Date, irrespective of the trade date.

Newmark Class A Common Stock currently trades on the Nasdaq Global Select Market under the symbol “NMRK.” Newmark Class B Common Stock is not listed on the Nasdaq Global Select Market or any other stock exchange.

BGC Partners Class A Common Stock currently trades on the Nasdaq Global Select Market under the symbol “BGCP.” BGC Partners Class B Common Stock is not listed on the Nasdaq Global Select Market or any other stock exchange.

Investors are encouraged to consult with their financial advisors regarding the specific implications of trading shares of BGC Partners Common Stock or Newmark Common Stock prior to or on the Distribution Date.

The shares of Newmark Common Stock to be distributed will be delivered in book-entry form, subject to certain exceptions, as of the effective time of the Distribution, and BGC Partners stockholders who hold their shares through brokers or other nominees will have their shares of Newmark Common Stock credited to their accounts by their brokers or other nominees. The Distribution is intended to qualify as generally tax free to BGC Partners stockholders for U.S. federal income tax purposes.

For additional information, registered stockholders of BGC Partners should contact BGC Partners’ transfer agent, American Stock Transfer & Trust Company, LLC at (800) 937-5449 (toll-free) or (718) 921-8317. BGC Partners stockholders who hold their shares through brokers or other nominees should contact their brokers or other nominees directly.

A copy of the BGC Partners press release announcing the Distribution is attached as Exhibit 99.1 to this Form 8-K and is incorporated by reference herein.

Discussion of Forward-Looking Statements about Newmark and BGC Partners

Statements in this document regarding Newmark and BGC Partners 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 and BGC Partners undertake 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 and BGC Partners’ 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 Statement and Exhibits.

(d) Exhibits

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>BGC Partners Press Release, dated November 13, 2018.</u>

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: November 13, 2018

By: /S/ HOWARD W. LUTNICK

Name: Howard W. Lutnick

Title: Chairman

[Signature Page to Form 8-K, dated November 13, 2018, Regarding the BGC Partners Distribution of Shares of Newmark Common Stock]



BGC Partners Announces Spin-Off of Newmark

NEW YORK, NY – November 13, 2018 – BGC Partners, Inc. (NASDAQ: BGCP) (“BGC Partners”, “BGC”, or “the Company”), a leading global brokerage and financial technology company, today announced that its Board of Directors (the “Board”) has approved the distribution of all of the shares¹ of Newmark Group, Inc. (NASDAQ: NMRK) (“Newmark”) held by the Company to stockholders of BGC. The Company will distribute these Newmark shares through a special pro rata stock dividend (the “Spin-Off” or “Distribution”).

The Spin-Off will be 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 common shares of BGC outstanding as of November 7, 2018, the Company estimates that, in the Distribution, stockholders of BGC Partners Class A common stock will receive approximately 0.4613 of a share of Newmark Class A common stock for every one share of BGC Partners Class A common stock held as of the Record Date.² Following the Spin-Off, BGC will no longer hold any shares of Newmark.

Management Comments

“We are pleased to have completed the steps necessary to separate Newmark from BGC,” said Howard W. Lutnick, Chairman and Chief Executive Officer of BGC and Chairman of Newmark. “The Spin-Off will enhance Newmark’s ability to execute its successful growth strategy and to create value for its investors as a focused Real Estate Services company. BGC’s Financial Services business expects to deliver strong returns to its stockholders as it invests in technology, hires profitably, and acquires accretively.”

Additional Information Regarding the Spin-off Transaction

Newmark’s Class A float will increase from approximately 23 million shares to approximately 150 million shares as a result of the Spin-Off.³ The Newmark shares to be distributed will be delivered in book-entry form, subject to certain exceptions, at the effective time of the Distribution, and BGC Partners stockholders who hold their shares through brokers or other nominees will have their Newmark common shares 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.

On or about November 26, 2018, BGC will send an information statement detailing the Distribution to its stockholders of record on the Record Date. BGC will post the information statement, along with an investor presentation discussing the Distribution, on its Investor Relations website at <http://ir.bgcpartners.com>. These materials will also be available at <http://ir.ngkf.com>. The Spin-Off is subject to certain conditions which are expected to

- ¹ 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 will be exchanged prior to and in connection with the Spin-Off.
- ² 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 will be identical. The actual distribution ratio will be 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 the Company immediately prior to the effective time of the Distribution.
- ³ 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 will receive cash in lieu of any fraction of a share of Newmark common stock that they otherwise would have received.

be satisfied on or prior to the Distribution Date and described in the information statement. No vote or action is required by BGC Partners stockholders in order to receive the distribution of shares of Newmark common stock in the Distribution. For more information on the Spin-Off, including a discussion of trading in shares of BGC and Newmark prior to the Record Date and up to and including the Distribution Date, please see BGC's Securities and Exchange Commission filing on Form 8-K, which is expected to be filed shortly.

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 BGC Partners, Inc.

BGC Partners is a leading global brokerage and financial technology company. BGC offers Real Estate Services through its publicly traded subsidiary Newmark Group, Inc. BGC owns GFI Group Inc., a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets. BGC's Financial Services offerings include fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commodities, futures, and structured products. BGC provides a wide range of services, including trade execution, broker-dealer services, clearing, trade compression, post trade, information, and other services to a broad range of financial and non-financial institutions. Through brands including Fenics, BGC Trader, Capitalab, Lucera, and Fenics Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Trader, GFI, Fenics, Fenics Market Data, Capitalab, and Lucera are trademarks/service marks and/or registered trademarks/service marks of BGC Partners, Inc. and/or its affiliates.

BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, property owners, real estate developers, and investment firms. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC Partners is led by Chairman and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcpartners.com>. You can also follow BGC at <https://twitter.com/bgcpartners>, <https://www.linkedin.com/company/bgc-partners> and/or <http://ir.bgcpartners.com/Investors/default.aspx>.

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. The company'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.

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, which is listed on the NASDAQ Global Select Market under the symbol “NMRK”, is a publicly traded subsidiary of BGC. Newmark is a trademarks/service marks and/or registered trademarks/service marks of Newmark Group, Inc. 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 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.

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