

GLG Partners, Inc.
Form SC 13D
November 07, 2007

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

GLG Partners, Inc. (formerly Freedom Acquisition Holdings, Inc.)
(Name of Issuer)

Common Stock, \$0.0001 par value
(Title of Class of Securities)

37929X 107

(CUSIP Number)

Jared S. Bluestein

Berggruen Holdings Ltd.

1114 Avenue of the Americas, 41st Floor

New York, New York 10036

(212) 380-2235

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 2, 2007

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS

1

Berggruen Acquisition Holdings Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

British Virgin Islands

SOLE VOTING POWER

7

NUMBER OF 0 (See Item 5)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

20,805,900 (See Item 5)

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

20,805,900 (See Item 5)

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,805,900 (See Item 5)

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 37929X 107

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NAMES OF REPORTING PERSONS

1 Berggruen Holdings North America Ltd

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4 OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 British Virign Islands

SOLE VOTING POWER

7

NUMBER OF 0 (See Item 5)

SHARED VOTING POWER

8 SHARES BENEFICIALLY OWNED BY 20,805,900 (See Item 5)

SOLE DISPOSITIVE POWER

9 EACH REPORTING

PERSON 0 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

20, 805,900 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

20,805,900 (See Item 5)

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

6.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

CO

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NAMES OF REPORTING PERSONS

1

Medici I Investments Corp.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

British Virgin Islands

SOLE VOTING POWER

7

NUMBER OF 0 (See Item 5)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

20,805,900 (See Item 5)

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

20,805,900 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,805,900 (See Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 37929X 107

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NAMES OF REPORTING PERSONS

1

Berggruen Holdings Ltd

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

British Virgin Islands

SOLE VOTING POWER

7

NUMBER OF 0 (See Item 5)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

20,805,900 (See Item 5)

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

20,805,900 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,805,900 (See Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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NAMES OF REPORTING PERSONS

1

Tarragona Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

British Virgin Islands

SOLE VOTING POWER

7

NUMBER OF 0 (See Item 5)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

20,805,900 (See Item 5)

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

20,805,900 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,805,900 (See Item 5)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

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NAMES OF REPORTING PERSONS

1

Nicolas Berggruen

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 0 (See Item 5)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

20,805,900 (See Item 5)

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 0 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

20,805,900 (See Item 5)

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,805,900 (See Item 5)

12

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.7%

14

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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Item 1. Security and Issuer.

The class of equity securities to which this statement relates is the common stock, par value \$.0001 per share (Common Stock), of GLG Partners, Inc. (formerly Freedom Acquisition Holdings, Inc.) (the Issuer).

The principal executive office of the Issuer is located at:

390 Park Avenue
20th Floor
New York, NY 10022

Item 2. Identity and Background.

This statement is being jointly filed by each of the following persons pursuant to Rule 13d-1(k) promulgated by the Securities and Exchange Commission pursuant to Section 13 of the Securities Exchange Act of 1934, as amended: Berggruen Acquisition Holdings Ltd (BAH), a British Virgin Islands (BVI) company, Berggruen Holdings North America Ltd, a BVI business company (BHNA), Medici I Investments Corp., a BVI business company (Medici), Berggruen Holdings Ltd, a BVI business company (Berggruen Holdings), Tarragona Trust, a BVI trust (Tarragona) and Nicolas Berggruen. Each of BAH, BHNA, Medici, Berggruen Holdings, Tarragona and Mr. Berggruen is referred to herein as a Reporting Person and collectively as the Reporting Persons.

BAH is a direct subsidiary of BHNA. BHNA is a direct, wholly-owned subsidiary of Medici and the managing and majority shareholder of BAH. Medici is a direct, wholly-owned subsidiary of Berggruen Holdings. All of the outstanding capital stock of Berggruen Holdings are owned by Tarragona. The trustee of Tarragona is Maitland Trustees Limited, a BVI corporation acting as an institutional trustee in the ordinary course of business without the purpose or effect of changing or influencing control of the Issuer. Mr. Berggruen is a director of Berggruen Holdings.

The principal business activity of each of BAH, BHNA, Medici and Berggruen Holdings is that of a private investment company investing internationally in an extensive range of asset classes on an opportunistic basis, including direct private equity, stocks and bonds, hedge funds, private equity funds, and real estate. Mr. Berggruen is the founder and president of Berggruen Holdings. The principal business activity of Tarragona is that of a private investment trust formed to own all of the outstanding capital stock of Berggruen Holdings.

The principal business address of each of BAH, BHNA, Medici and Berggruen Holdings is 1114 Avenue of the Americas, 41st Floor, New York, NY 10036. The principal business address of Mr. Berggruen is 9-11 Grosvenor Gardens, London, SW1W 0BD, United Kingdom. The principal business address of Tarragona is 9 Columbus Centre, Pelican Drive, Road Town, Tortola, British Virgin Islands.

During the last five years, none of the Reporting Persons, nor to the knowledge of the Reporting Persons, none of the executive officers or directors of the Reporting Persons, if applicable, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Certain information with respect to the executive officers and directors of the Reporting Persons, if applicable, is set forth on SCHEDULE A attached hereto.

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Item 3. Source and Amount of Funds or Other Consideration.

The Reporting Persons are all affiliated with Berggruen Holdings, a private investment company investing internationally in an extensive range of asset classes. The source of funds is investment capital contributed by Tarragona.

The information set forth in Item 4 of this Schedule 13D is hereby incorporated herein by reference.

Item 4. Purpose of Transaction.

The Issuer was formed as a blank check company on June 8, 2006 to acquire a then unidentified operating business or several operating businesses through a merger, stock exchange, asset acquisition, reorganization or similar business combination (a Business Combination). Each of BHNA and Marlin Equities II, LLC (Marlin Equities) was a sponsor of the Issuer.

On July 20, 2006, each of BHNA and Marlin Equities (i) purchased 5,923,200 units of the Issuer (Units), each Unit consisting of one share of Common Stock and one warrant to purchase one share of Common Stock (Founders Warrants), (ii) agreed to purchase 2,250,000 warrants (Sponsors Warrants) in a private placement that would occur immediately prior to the consummation of the Issuer's initial public offering (which occurred on December 28, 2006), and (iii) agreed to purchase 2,500,000 Units (the Co-Investment) at a price of \$10.00 per Unit (the Co-Investment Units) in a private placement that would occur immediately prior to the Issuer's consummation of its initial Business Combination. Each Co-Investment Unit consisted of one share of Common Stock and one warrant to purchase one share of Common Stock (the Co-Investment Warrants).

Each of the Founders Warrants, Sponsors Warrants and Co-Investment Warrants entitle the holder to purchase one share of Common Stock at a price of \$7.50 per share. The Founders Warrants are exercisable at any time if and when the last sales price of the Common Stock exceeds \$14.25 per share for any 20 trading days within a 30 trading day period beginning 90 days after the Business Combination (provided that there is an effective registration statement covering the Common Stock underlying the Founders Warrants in effect). The Sponsors Warrants and the Co-Investment Warrants are exercisable at any time commencing on December 21, 2007 (provided that there is an effective registration statement covering the Common Stock underlying the Sponsors Warrants and the Co-Investment Warrants in effect).

On June 15, 2007, BHNA transferred 5,923,200 shares of Common Stock and 8,173,200 warrants (consisting of 5,923,200 Founders Warrants and 2,250,000 Sponsors Warrants) to BAH. Between August 9, 2007 and August 14, 2007, BHNA purchased 1,709,500 additional shares of Common Stock in open market transactions.

The Business Combination was consummated on November 2, 2007, and accordingly, the Co-Investment was consummated immediately prior to the Business Combination. The proceeds from the Co-Investment provided the Issuer with a portion of the equity capital necessary to fund the Business Combination.

Mr. Berggruen has been a director of the Issuer since its inception and intends to remain a director of the Issuer following the Business Combination. The Reporting Persons intend to review their investment on a regular basis and, as a result thereof, may at any time or from time to time determine, either alone or as part of a group, (a) to acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions or otherwise, (b) to dispose of all or a portion of the securities of the Issuer owned by it in the open market, in privately negotiated transactions or otherwise, or (c) to

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take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results described in clauses (a) through (j) of this Item 4. Any such acquisition or disposition or other transaction would be made in compliance with all applicable laws and regulations. Notwithstanding anything contained herein, the Reporting Persons specifically reserve the right to change their intention with respect to any or all of such matters. In reaching any decision as to its course of action (as well as to the specific elements thereof), the Reporting Persons currently expect that it would take into consideration a variety of factors, including, but not limited to, the following: the Issuer's business and prospects; other developments concerning the Issuer and its businesses generally; other business opportunities available to the Reporting Persons; changes in law and government regulations; general economic conditions; and money and stock market conditions, including the market price of the securities of the Issuer. Except as set forth herein (and after giving effect to the Business Combination), the Reporting Persons have no present plans or proposals that relate to or that would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

The information set forth in Item 3 of this Schedule 13D is hereby incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

- (a)-(b) As of the date hereof, the Reporting Persons beneficially own and have shared power to vote or to direct the vote and shared power to dispose or to direct the disposition of an aggregate of 20,805,900 shares of Common Stock (consisting of 10,132,700 shares of Common Stock and warrants to purchase 10,673,200 shares of Common Stock exercisable as described in Item 4 above), representing 6.7% of all outstanding shares of Common Stock.
- (c) On November 2, 2007, BHNA purchased 2,500,000 Units from the Issuer at \$10.00 per Unit in a private placement pursuant to the agreement described in Item 4 above.
- (d) Except as stated within this Item 5, to the knowledge of the Reporting Persons, only the Reporting Persons have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock of the Issuer reported by this statement.
- (e) Inapplicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

To the best knowledge of the Reporting Persons, there are no contracts, arrangements, understandings, or relationships (legal or otherwise) between the persons enumerated in Item 2 of this Schedule 13D, and any other person, with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

The information set forth in Items 3 and 4 of this Schedule 13D is hereby incorporated herein by reference.

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Item 7. Materials to be Filed as Exhibits.

Exhibit A Joint Filing Agreement dated November 7, 2007, by and among the Reporting Persons.

Exhibit B Limited Power of Attorney, dated June 23, 2006, given by Maitland Trustees Limited, as trustee of the Tarragona Trust, to Jared Bluestein (incorporated by reference to Exhibit C to the Schedule 13G filed by the Reporting Persons with respect to the Issuer on February 12, 2007).

Exhibit C Limited Power of Attorney, dated August 10, 2007, given by Nicolas Berggruen to Jared Bluestein (incorporated by reference to Exhibit 24.1 to the Form 4 filed by Nicolas Berggruen with respect to the Issuer on August 13, 2007).

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SIGNATURE

After reasonable inquiry and to the best of each of the Reporting Person's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 7, 2007

Berggruen Acquisition Holdings Ltd

By: /s/ Jared S. Bluestein
Name: Jared S. Bluestein
Title: Secretary

Berggruen Holdings North America Ltd

By: /s/ Jared S. Bluestein
Name: Jared S. Bluestein
Title: Director

Medici I Investments Corp.

By: /s/ Jared S. Bluestein
Name: Jared S. Bluestein
Title: Director

Berggruen Holdings Ltd

By: /s/ Jared S. Bluestein
Name: Jared S. Bluestein
Title: Director

Tarragona Trust

By: Maitland Trustees Limited, as Trustee

By: /s/ Jared S. Bluestein
Name: Jared S. Bluestein
Title: Authorized Signatory

*

Nicolas Berggruen

* The undersigned, by signing his name hereto, does sign and execute this Schedule 13D pursuant to the Limited Power of Attorney executed by Nicolas Berggruen.

Dated: November 7, 2007

*By: /s/ Jared S. Bluestein, Attorney in Fact
Jared S. Bluestein