**ESPEED INC** Form 4

September 20, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* CANTOR FITZGERALD L P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

09/18/2006

(First) (Last)

ESPEED INC [ESPD]

(Check all applicable)

C/O ESPEED, INC., 110 EAST

(Street)

(State)

(Middle)

(Zip)

(Month/Day/Year)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner Other (specify Officer (give title

**59TH STREET** 

(City)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

below)

NEW YORK, NY 10022

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

4. Securities Acquired 3. Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 7. Nature of 6. Ownership Securities Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4)

(A) or

Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

Class A Common

per share

Stock, par 09/18/2006 value \$0.01

 $G_{(1)}^{(1)}$  V 700,000 D

21,259,952 \$0 (1)(2)(3)

D

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

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.

SEC 1474 (9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	orDeriv Secur Acqu Dispo		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock, par value \$0.01 per share	(3)	09/18/2006		C(1)		641,470	(3)	(3)	Class A Common Stock, par value \$0.01 per share	641,470

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
CANTOR FITZGERALD L P C/O ESPEED, INC. 110 EAST 59TH STREET NEW YORK, NY 10022		X				

## **Signatures**

Reporting Person

/s/ Stephen M.
Merkel

\*\*Signature of Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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).
- 641,470 shares were converted from Class B Common Stock to Class A Common Stock, of which 366,563 shares of Class A Common (1) Stock were gifted by Cantor Fitzgerald, L.P. An additional 333,437 shares of Class A Common Stock were gifted by Cantor Fitzgerald, L.P. for a total of 700,000 shares of Class A Common Stock gifted by Cantor Fitzgerald, L.P.
- (2) Shares consist of 20,449,055 shares of Class B Common Stock and 810,897 shares of Class A Common Stock.
- (3) The shares of Class B Common Stock are convertible at any time on a one-for-one basis into shares of Class A Common Stock.

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.

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