

ESPEED INC
Form 4
September 16, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *

CANTOR FITZGERALD
SECURITIES

(Last) (First) (Middle)

110 EAST 59TH STREET

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ESPEED INC [esp]d

3. Date of Earliest Transaction

(Month/Day/Year)

09/14/2005

4. If Amendment, Date Original Filed

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below) Other (specify below)

____ 10% Owner
____ Former 10% Owner

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock, par value \$0.01 per share | 09/14/2005 | | J ⁽¹⁾ | | 20,035,133 | D | \$ 0 0 |
| | | | | | <u>(2)</u> <u>(3)</u> | | |

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

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SEC 1474 (9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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 of Number of Shares |
| Class B Common Stock, par value \$0.01 per share | (3) | 09/14/2005 | | J(1) | 19,497,800 | (3) (3) | Class A Common Stock, par value \$0.01 per share 19,497, |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CANTOR FITZGERALD SECURITIES
110 EAST 59TH STREET
NEW YORK, NY 10022

Former 10% Owner

Signatures

/s/ Howard W. Lutnick, Chairman, President and Chief Executive Officer

09/15/2005

__Signature of Reporting Person

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).

Pro rata distribution from Cantor Fitzgerald Securities ("CFS") to Cantor Fitzgerald, L.P. ("CFLP") and CF Group Management, Inc.

(1) ("CFGM"), the partners of CFS, in the following manner: 535,990 shares of Class A Common Stock and 19,449,055 shares of Class B Common Stock to CFLP and 1,343, shares of Class A Common Stock and 48,745 shares of Class B Common Stock to CFGM.

(2) Shares consist of 537,333 shares of Class A Common Stock and 19,497,800 shares of Class B 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.

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