

ESPEED INC
Form 4
April 03, 2006

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 *
CF GROUP MANAGEMENT INC

(Last) (First) (Middle)

C/O ESPEED, INC., 110 EAST
59TH STREET

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ESPEED INC [ESPD]

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Stock, par value \$0.01 per share	03/30/2006		G ⁽¹⁾	V 654,443 D \$ 0	22,020,817	I	see notes (1) (2) (3) (4)
Class A Common Stock, par value \$0.01 per share					388,812	D	

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

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(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 or Number of Shares
Class B Common Stock, par value \$0.01 per share	<u>(1)</u> <u>(3)</u>	03/30/2006		<u>C</u> <u>(1)</u>	1,000,000	<u>(4)</u> <u>(4)</u>	Class A Common Stock, par value \$0.01 per share 1,000,000
Class B Common Stock, par value \$0.01 per share	<u>(5)</u>					<u>(5)</u> <u>(5)</u>	0 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CF GROUP MANAGEMENT INC C/O ESPEED, INC. 110 EAST 59TH STREET NEW YORK, NY 10022		X		

Signatures

/s/ Howard W. Lutnick
04/03/2006
**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).

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- (1) 1,000,000 shares were converted from Class B Common Stock to Class A Common Stock and 654,443 of such shares of Class A Common Stock were gifted by Cantor Fitzgerald, L.P.
- (2) The 21,972,072 shares held indirectly by CF Group Management, Inc. consist of (1) 881,547 shares of Class A Common Stock held by Cantor Fitzgerald, L.P. ("CFLP") and (2) 21,090,525 shares of Class B Common Stock held by CFLP.
- (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.
CFGM is the Managing General Partner of CFLP, and Howard W. Lutnick is the President and sole stockholder of CFGM. CFGM and
- (4) Mr. Lutnick disclaim beneficial ownership of all such shares in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that Mr. Lutnick or CFGM is the beneficial owner of, or has pecuniary interest in, any such excess shares for purposes of Section 16 of the Exchange Act or for any other purpose.
- (5) Not Applicable.

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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