ARCHIPELAGO HOLDINGS INC

Form 4

November 03, 2005

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations

may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Robbins Stuart

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ARCHIPELAGO HOLDINGS INC

(Check all applicable)

[AX]

11/01/2005

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

X_ Director 10% Owner Officer (give title Other (specify

100 SOUTH WACKER DRIVE. SUITE 1800, C/O ARCHIPELAGO HOLDINGS, INC.

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

CHICAGO, IL 60606

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

(Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and 7. Title and Amour Expiration Date Underlying Securit (Month/Day/Year) (Instr. 3 and 4)		Securities	8. Price Derivat Securit (Instr. 5	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1) (2)	\$ 0	09/30/2005	09/30/2005	A	824 (<u>3)</u>	<u>(4)</u>	<u>(4)</u>	Common Stock	(2)	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Robbins Stuart 100 SOUTH WACKER DRIVE, SUITE 1800 C/O ARCHIPELAGO HOLDINGS, INC. CHICAGO, IL 60606	X					

Signatures

Cynthia A. Lance under power of attorney of Stuart M.

Robbins

11/03/2005

**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).
- Granted under the Archipelago Holdings, Inc. 2004 Stock Incentive Plan. This award was issued on November 1, 2005 in order to facilitate the calculation of the Company's outstanding securities on a fully diluted basis in connection with the registration statement on Form S-4 containing a preliminary joint proxy statement/prospectus for the definitive merger agreement by and between the Company and the New York Stock Exchange, Inc, as amended.
- Each RSU represents a right to receive one share of the Issuer's Common Stock (or cash equal to the fair market value thereof) upon the director's resignation or other termination of service from the Company's Board of Directors.
- The number of RSUs awarded to the Reporting Person represent: (i) the dollar value of the Reporting Person's quarterly RSU compensation for service as a director of the Company, divided by \$47.80 (the closing price of the issuer's common stock on November 1, 2005); and (ii) 110% of the dollar value of the Reporting Person's quarterly cash compensation for service as a director of the Company, divided by \$47.80.
- The RSU granted to the Reporting Person are fully vested on the date of grant with the underlying shares (or cash equal to the fair market value thereof) to be delivered upon the Reporting Person's resignation or other termination from the Company's board of directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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