

ESPEED INC
Form 4
September 20, 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 *
CANTOR FITZGERALD L P

(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)
09/18/2006

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	09/18/2006		G ⁽¹⁾	V	700,000	D	\$ 0	21,259,952 (1) (2) (3)	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)	8. 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			
	Director	10% Owner	Officer	Other
CANTOR FITZGERALD L P C/O ESPEED, INC. 110 EAST 59TH STREET NEW YORK, NY 10022			X	

Signatures

/s/ Stephen M. Merkel
09/20/2006

**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).
- 641,470 shares were converted from Class B Common Stock to Class A Common Stock, of which 366,563 shares of Class A Common 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.
- (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.