

LUTNICK HOWARD W
Form 4
December 23, 2004

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

OMB APPROVAL

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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 *
LUTNICK HOWARD W

(Last) (First) (Middle)

C/O ESPEED, INC., 135 EAST
57TH 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)
12/22/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

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 Beneficial Ownership (Instr. 4)			
Class A Common Stock, par value \$0.01 per share	12/22/2004		G ⁽¹⁾	V	1,000,000	D	\$ 0	23,241,130	I	See notes (2) (3) (4)
Class A Common Stock, par value \$0.01 per share					955,973	D				

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is one of two trustees and Mr. Lutnick has limited powers to remove and replace such trustees, and (6) 1,469 shares of Class A Common Stock held in Mr. Lutnick's 401(k) account.

CF Group Management, Inc. is the Managing General Partner of Cantor Fitzgerald, L.P., and Cantor Fitzgerald, L.P. is the managing partner of Cantor Fitzgerald Securities. Howard W. Lutnick is the President and sole stockholder of CF Group Management, Inc. Mr.

- (3) Lutnick disclaims beneficial ownership of all shares in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that Mr. Lutnick is the beneficial owner of, or has any pecuniary interest in, and such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (4) 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.
- (5) Shares consist of (1) 19,497,800 shares of Class B Common Stock held by Cantor Fitzgerald Securities and (2) 2,641,470 shares of Class B Common Stock held by Cantor Fitzgerald, L.P.

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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