

ESPEED INC  
Form 4  
January 23, 2008

**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)  
01/18/2008

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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock, par value \$0.01 per share	11/08/2007		G	V	50,000	D	\$ 0
							21,150,365 (1) (2)
Class A Common Stock, par value \$0.01 per share	01/16/2008		G	V	14,416	D	\$ 0
							21,135,949 (2) (3)

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Class A Common Stock, par value \$0.01 per share	01/18/2008	C <sup>(4)</sup>	1,000,000	A	\$ 0	21,135,949 <u>(2) (5)</u>	D
Class A Common Stock, par value \$0.01 per share	01/18/2008	G V	29,915	D	\$ 0	21,106,034 <u>(2) (6)</u>	D
Class A Common Stock, par value \$0.01 per share	01/18/2008	G V	21,368	D	\$ 0	21,084,666 <u>(2) (7)</u>	D
Class A Common Stock, par value \$0.01 per share	01/18/2008	G V	4,274	D	\$ 0	21,080,392 <u>(2) (8)</u>	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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>(2)</u>	01/18/2008		C <sup>(4)</sup>	1,000,000	<u>(2)</u> <u>(2)</u>	Class A Common Stock, par value \$0.01 per share 1,000,000

## 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/ Howard W.  
Lutnick

01/23/2008

\_\_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).
- (1) Shares consist of 20,449,055 shares of Class B Common Stock and 701,310 shares of Class A Common Stock.
- (2) 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.
- (3) Shares consist of 20,449,055 shares of Class B Common Stock and 686,894 shares of Class A Common Stock.
- (4) 1,000,000 shares were converted from Class B Common Stock to Class A Common Stock.
- (5) Shares consist of 19,449,055 shares of Class B Common Stock and 1,686,894 shares of Class A Common Stock.
- (6) Shares consist of 19,449,055 shares of Class B Common Stock and 1,656,979 shares of Class A Common Stock.
- (7) Shares consist of 19,449,055 shares of Class B Common Stock and 1,635,611 shares of Class A Common Stock.
- (8) Shares consist of 19,449,055 shares of Class B Common Stock and 1,631,337 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.