

CF GROUP MANAGEMENT INC  
Form 4  
December 23, 2004

**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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O ESPEED, INC., 135 EAST  
57TH STREET

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/22/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

**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 <sup>(1)</sup>	V 1,000,000 D \$ 0	22,676,603	I	See notes (2) (3)
Class A Common Stock, par value \$0.01 per share					347,469	D	

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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	(3)	12/22/2004		C(1)	1,000,000	(3) (3)	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
CF GROUP MANAGEMENT INC C/O ESPEED, INC. 135 EAST 57TH STREET NEW YORK, NY 10022		X		

## Signatures

/s/ Howard Lutnick - President 12/22/2004

\*\*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) 1,000,000 shares were converted from Class B Common Stock to Class A Common Stock and 1,000,000 shares of Class A Common Stock were gifted by Cantor Fitzgerald Securities.
- (2) Shares consist of (1) 19,497,800 shares of Class B Common Stock held by Cantor Fitzgerald Securities, (2) 537,333 shares of Class A Common Stock held by Cantor Fitzgerald Securities, and (3) 2,641,470 shares of Class B Common Stock held by Cantor Fitzgerald, L.P. CF Group Management, Inc. is the managing general partner of Cantor Fitzgerald, L.P.
- (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.

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- (4) 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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