

Putnam Gerald D
 Form 3/A
 October 24, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Putnam Gerald D | | (Month/Day/Year) | ARCHIPELAGO HOLDINGS INC [AX] | |
| (Last) | (First) | (Middle) | 08/12/2004 | |
| 100 SOUTH WACKER DRIVE, SUITE 1800,Â C/O ARCHIPELAGO HOLDINGS, INC. | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | 08/12/2004 |
| | | | <input checked="" type="checkbox"/> Director | |
| | | | <input checked="" type="checkbox"/> Officer | |
| | | | (give title below) | |
| | | | Chairman & CEO | |
| | | | <input type="checkbox"/> 10% Owner | |
| | | | <input type="checkbox"/> Other | |
| | | | (specify below) | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |
| CHICAGO,Â ILÂ | | 60606 | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 96,234 | I | See footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: |
|------------------|-----------------|-------|----------------------------|------------------------------|----------------------------|
| | | | | | Direct (D) or Indirect (I) |
| | | | | | (Instr. 5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------|
| | Director | 10% Owner | Officer | Other |
| Putnam Gerald D 100 SOUTH WACKER DRIVE, SUITE 1800 C/O ARCHIPELAGO HOLDINGS, INC. CHICAGO, IL 60606 | X | X | X | Chairman & CEO |

Signatures

Cynthia A. Lance under power of attorney of Gerald D. Putnam
 Signature: _____ Date: 10/24/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Mr. Putnam and his wife indirectly own a 40% interest in TAL Financial Services LLC ("TFS"). TFS wholly owns Terra Nova Trading, LLC ("TNT"). Prior to August 2005, TNT held 240,586 shares of Archipelago common stock (the "Shares"). Mr. Putnam disclaimed beneficial ownership of the Shares. Mr. Putnam serves on a five-person committee that functions as the board of directors of TFS (the "Committee"). Investment decisions with respect to the Shares were made by majority vote of the Committee. This form is being filed to amend the amount of certain securities listed in Table I in the previous filing from 240,586 shares of Archipelago common stock to 96,234 shares (i.e., 40% of the shares formerly held by TNT).

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.