

# 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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>CARTER LARRY R</b>			<b>ESPEED INC [ ESPD ]</b>			<input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>C/O ESPEED, INC., 135 EAST 57TH STREET</b>			<b>8/14/2003</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>NEW YORK, NY 10022</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)								

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value \$0.01 per share	8/14/2003		M		20000	A	\$22.00	0	D	
Class A Common Stock, par value \$0.01 per share	8/14/2003		M		10000	A	\$17.00	0	D	
Class A Common Stock, par value \$0.01 per share	8/14/2003		M		30000	A	\$5.10	0	D	
Class A Common Stock, par value \$0.01 per share	8/14/2003		M		3333	A	\$12.28	0	D	
Class A Common Stock, par value \$0.01 per share	8/14/2003		S		63333	D	\$23.00	0	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Options	\$22.00	8/14/2003		M		20000		6/9/2001	12/9/2009	Common Stock	20000	(1)	0	D	
Non-Qualified Stock Options	\$17.00	8/14/2003		M		10000		4/26/2002	10/25/2010	Common Stock	10000	(1)	0	D	
Non-Qualified Stock Options	\$5.10	8/14/2003		M		30000		4/19/2003	10/18/2011	Common Stock	30000	(1)	0	D	
Non-Qualified Stock Options	\$12.28	8/14/2003		M		3333		4/23/2003	10/22/2012	Common Stock	3333	(1)	6667	D	

**Explanation of Responses:**

(1) These options were granted pursuant to the Long-Term Incentive Plan.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>CARTER LARRY R C/O ESPEED, INC. 135 EAST 57TH STREET NEW YORK, NY 10022</b>	X			

**Signatures**

Larry R. Carter

8/18/2003

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

\* 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).

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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