

INITIAL STATEMENT OF 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 * Saltzman Paul	2. Date of Event Requiring Statement (MM/DD/YYYY) 6/1/2004	3. Issuer Name and Ticker or Trading Symbol ESPEED INC [ESPD]
(Last) (First) (Middle) 135 EAST 57TH STREET	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div> <div>Director</div> <div>10% Owner</div> </div> <div> <div><input checked="" type="checkbox"/> Officer (give title below)</div> <div>Other (specify below)</div> </div> COO, Executive Vice President /	
(Street) NEW YORK, NY 10022 (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <div> <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div> </div>

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)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option to purchase Shares of Class A Common Stock	<u>(1)</u>	<u>(2)</u>	Class A Common Stock	200000	\$17.67	D	

Explanation of Responses:

- (1) These options generally vest as to 1/16th of the total number of shares on a quarterly basis beginning July 29, 2004, subject to accelerated vesting under certain circumstances.

(2) These options will expire on April 29, 2014, subject to accelerated expiration under certain circumstances.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Saltzman Paul 135 EAST 57TH STREET NEW YORK, NY 10022			COO, Executive Vice President	

Signatures

/s/ Paul Saltzman

6/7/2004

**Signature of Reporting Person

Date

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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.