

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

[ ] 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)	
NOVIELLO JOSEPH C		ESPEED INC [ ESPD ]		<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>EVP &amp; Chief Information Officer</b>	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O ESPEED, INC., 135 E. 57TH STREET		12/30/2003			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY 10022				<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	12/30/2003		M		25000	A	\$5.1	27331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		5000	D	\$23.55	22331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		3000	D	\$23.7	19331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		2000	D	\$23.704	17331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		3000	D	\$23.79	14331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		3000	D	\$23.8	11331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		4000	D	\$23.88	7331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		824	D	\$23.6506	6507	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		2176	D	\$23.84	4331	D	
Class A Common Stock, par value \$0.01 per share	12/30/2003		S		2000	D	\$23.77	2331	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to purchase Class A Common Stock, par value \$0.01	\$5.1	12/30/2003		M		25000	(1)	(2)	Class A Common Stock, par value \$0.01 per share	25000	\$0 (3)	150000	D	

#### Explanation of Responses:

- (1) These options generally vest ratably on a quarterly basis over a four-year period beginning on the date of the grant, October 19, 2001.
- (2) These options expire on October 19, 2011, subject to accelerated expiration under certain circumstances.
- (3) These options were granted pursuant to eSpeed, Inc.'s 1999 Long-Term Incentive Plan.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOVIELLO JOSEPH C C/O ESPEED, INC. 135 E. 57TH STREET NEW YORK, NY 10022	X		EVP & Chief Information Officer	

Signatures

Signature of Reporting Person

Date \_\_\_\_\_

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

**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.