

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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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)
CF GROUP MANAGEMENT INC	ESPEED INC [ESPD]	<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<div style="display: flex; justify-content: space-between;"> (Last) (First) (Middle) </div> 135 EAST 57TH ST	3. Date of Earliest Transaction (MM/DD/YYYY)	
(Street)	5/12/2004	
NEW YORK, NY 10022	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
<div style="display: flex; justify-content: space-between;"> (City) (State) (Zip) </div>		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

[illegible]

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

[illegible]

Explanation of Responses:

- (1) The 2,667 shares of Class A Common Stock were gifted by Cantor Fitzgerald Securities.
- (2) Shares consist of (1) 21,247,800 shares of Class B Common Stock held by Cantor Fitzgerald Securities, (2) 247,333 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. and Cantor Fitzgerald, L.P. is the managing partner of Cantor Fitzgerald Securities.
- (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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CF GROUP MANAGEMENT INC 135 EAST 57TH ST NEW YORK, NY 10022		X		

Signatures

Howard W. Lutnick

5/17/2004

******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 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.

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.