

[] 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

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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. Is	2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
DALTON J	OHN H			ES	PEF	ED INC	C [ES	PD]								00/ 0	
(Last) (First) (Middle)			3. Г	3. Date of Earliest Transaction (MM/DD/YYYY)							x	Director _ Officer (giv	e title below		0% Owner ther (specify	below)	
C/O ESPEE	D INC, 1	35 E. 571	TH ST				10/2	22/20	003								
	(Stre	eet)		4. I	f Am	endment	, Date (Origina	al Fil	ed (MM/I	DD/YYYY	6. Ir	dividual o	or Joint/G	roup Filing	(Check Appl	icable Line)
NEW YORI	X, NY 100		1										Form filed by		rting Person One Reporting F	'erson	
	(2.0		Table I - N	on-Deri	ivativ	ve Secur	ities Ac	equire	d, Di	sposed (of, or Bo	enefici	ally Own	ed			
1.Title of Security (Instr. 3) 2. Trans.				2A. De Executi Date, if	tion (Instr. 8)		ode 4. Securities Acq or Disposed of (I (Instr. 3, 4 and 5)		D) Follo		Amount of Securities Beneficially Owned ollowing Reported Transaction(s) nstr. 3 and 4)			Ownership of Indi Form: Benefic	Beneficial		
							Code	v	Amou	(A) o	r Price						Ownership (Instr. 4)
	Tab	le II - Deriv	ative Seco	ırities B	Benefi	icially O	wned ([e.g.,]	puts,	, calls, w	arrants	s, optio	ns, conve	rtible sec	urities)		
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	3A. Deemed Execution Date, if any			Derivative			te Exercisable and ation Date		7. Title and Amou Securities Underly Derivative Securit (Instr. 3 and 4)		ring Derivative	9. Number of derivative Securities Beneficially Owned Following	Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercis		Expiration Date	Title		Amount or Number of Shares		Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	
Option to purchase Class A Common Stock, par value \$0.01	\$26.5	10/22/2003		A		10000		<u>(1</u>)	(2)	Clas Common par valu per si	n Stock, ie \$0.01	10000	\$0 ⁽³⁾	50000	D	

Explanation of Responses:

- (1) These options will generally vest in three equal installments on each of the first three semi-anniversaries of the date of grant.
- (2) These options will expire 10 years from the date of grant, subject to accelerated expiration under certain circumstances.
- (3) These options were granted pursuant to eSpeed, Inc's 1999 Long Term Incentive Plan.

Reporting Owners

Paparting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	ips Officer	Other			
DALTON JOHN H C/O ESPEED INC 135 E. 57TH ST NEW YORK, NY 10022	X						

Signatures

John H. Dalton 10/23/2003

**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.