

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

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)					
CANTOR FITZGERALD L P					ESPEED INC [ESPD]								Director		V 1	0% Owner		
(Last) (First) (Middle)				3. I	3. Date of Earliest Transaction (MM/DD/YYYY)								Director X 10% Owner Officer (give title below) Other (specify below)					
C/O OF ESPEED, INC., 135 E. 57TH STREET				3/26/2004														
(Street)				4. If Amendment, Date Original Filed (MM/DD/YYYY)								6. Individual o	6. Individual or Joint/Group Filing (Check Applicable Line)					
NEW YORK, NY 10022 (City) (State) (Zip)													X_Form filed by One Reporting Person Form filed by More than One Reporting Person					
			Table l	I - Non-	Der	ivati	ve Secu	ırities Ac	equire	ed, Di	sposed o	of, or	r Be	eneficially Owne	ed			
1.Title of Security (Instr. 3) 2. Trans. E]		eemed ation if any	3. Trans. C (Instr. 8)		or Disp (Instr.	Securities Acquire Disposed of (D) str. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Class A Common Stock, par value \$0.01 per share 3/26/200)4			Code G(1)	v	50000			rice 80	21	21497800			See notes (2) (3)		
Class A Common Stock, par value \$0.01 per share													26	2641470		D (3)		
	Tabl	le II - Der	ivative :	Securit	ies E	Bene	ficially	Owned (e.g. ,	, puts,	calls, w	arra	ınts	s, options, conve	rtible sec	urities)		
Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	Date	Execution			Code	e 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			6. Date Exercisable and Expiration Date			ıritie ivativ	and Amount of es Underlying we Security and 4)		derivative Securities Beneficially Owned	Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Security			С	ode V		(A)	(D)	Date Exer	e Expiration Date		Title	Aı Sh	mount or Number of nares		Transaction(s)	Direct (D) or Indirect (I) (Instr. 4)	

Explanation of Responses:

- (1) The 500,000 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 by Cantor Fitzgerald Securities and (2) 250,000 shares of Class A Common Stock held by Cantor Fitzgerald Securities. Cantor Fitzgerald, L.P. is the managing partner of Cantor Fitzgerald Securities.
- (3) The 2,641,470 shares are Class B Common Stock and are convertible at any time on a one-for-one basis into shares of Class A Common Stock.

Reporting Owners

reporting owners							
Panorting Owner Name / Address	Relationships						
Reporting Owner Name / Address	wner Name / Address Relation Director 10% Ow		Officer	Other			
CANTOR FITZGERALD L P							
C/O OF ESPEED, INC.		X					
135 E. 57TH STREET		Λ					
NEW YORK, NY 10022							

Signatures

Howard W. Lutnick 4/2/2004

**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.