

ARCHIPELAGO HOLDINGS INC
Form 4
March 08, 2006

FORM 4

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cormack Michael

2. Issuer Name and Ticker or Trading Symbol
ARCHIPELAGO HOLDINGS INC
[AX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President

100 SOUTH WACKER DRIVE,
SUITE 1800, C/O ARCHIPELAGO
HOLDINGS, INC.

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

CHICAGO, IL 60606

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock	03/07/2006		D	32,035	D 0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 19.3	03/07/2006		D		25,648		<u>(2)</u> (4)	03/16/2015	Common Stock	25,648
Employee Stock Options (right to buy)	\$ 11.5	03/07/2006		D		70,000		<u>(2)</u> (5)	08/11/2014	Common Stock	70,000
Employee Stock Options (right to buy)	\$ 20.25	03/07/2006		D		72,222		<u>(2)</u> (6)	08/22/2010	Common Stock	72,222
Employee Stock Options (right to buy)	\$ 4.91	03/07/2006		D		22,222		<u>(2)</u> (6)	08/11/2013	Common Stock	22,222
Employee Stock Options (right to buy)	\$ 6.26	03/07/2006		D		22,222		<u>(2)</u> (6)	08/11/2013	Common Stock	22,222
Employee Stock Options (right to buy)	\$ 13.41	03/07/2006		D		77,778		<u>(2)</u> (7)	11/18/2013	Common Stock	77,778
Employee Stock Options (right to buy)	\$ 20.25	03/07/2006		D		5,556		<u>(2)</u> (6)	03/27/2010	Common Stock	5,556
	\$ 4.91	03/07/2006		D		1,111		<u>(2)</u> (6)	08/11/2013		1,111

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- (7) These options were scheduled to vest in four equal annual installments over a four year period from the date of grant, November 18, 2003. Immediately prior to the closing of the merger, 75% of the unvested portion of this award accelerated vesting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.