

Baillie Ian N
Form 4
November 14, 2005

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Baillie Ian N

2. Issuer Name **and** Ticker or Trading
Symbol

MARKETAXESS HOLDINGS INC
[MKTX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O MARKETAXESS HOLDINGS
INC., 140 BROADWAY, 42ND
FLOOR

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

11/09/2005

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

Head of MarketAxess Europe

(Street)

NEW YORK, NY 10005

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person

____ 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. 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.003 per share	11/09/2005		M	25,925	A \$ 2.7	35,925	D
Common Stock, par value \$0.003 per share	11/09/2005		S	25,925	D \$ 12	10,000	D

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Common
Stock, par
value 11/10/2005 M 4,075 A \$ 2.7 14,075 D
\$0.003 per
share

Common
Stock, par
value 11/10/2005 S 4,075 D \$ 12 10,000 D
\$0.003 per
share

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

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.

SEC 1474
(9-02)

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

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 Option (right to buy)	\$ 2.7	11/09/2005		M	25,925	(1) 03/24/2013	Common Stock 25,925
Employee Stock Option (right to buy)	\$ 2.7	11/10/2005		M	4,075	(1) 03/24/2013	Common Stock 4,075

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Head of MarketAxess Europe

Baillie Ian N
C/O MARKETAXESS HOLDINGS INC.
140 BROADWAY, 42ND FLOOR
NEW YORK, NY 10005

Signatures

/s/ Ori Solomon as attorney-in-fact for Iain N.

Baillie

11/11/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

The option was granted on March 24, 2003. One-third of the shares of common stock underlying the option vested and became

- (1) exercisable on the first anniversary of the date of grant and the remaining two-thirds of the shares of common stock underlying the option vest and become exercisable in twenty four equal monthly installments commencing thirteen months from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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