

ARCHIPELAGO HOLDINGS INC

Form 4

March 08, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cormack Michael

(Last) (First) (Middle)

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

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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)
			Code	V	Amount	(D)	Price
Common Stock	03/07/2006		D		32,035	D	11 0

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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		(2)(4)	03/16/2015	Common Stock	25,648
Employee Stock Options (right to buy)	\$ 11.5	03/07/2006		D		70,000		(2)(5)	08/11/2014	Common Stock	70,000
Employee Stock Options (right to buy)	\$ 20.25	03/07/2006		D		72,222		(2)(6)	08/22/2010	Common Stock	72,222
Employee Stock Options (right to buy)	\$ 4.91	03/07/2006		D		22,222		(2)(6)	08/11/2013	Common Stock	22,222
Employee Stock Options (right to buy)	\$ 6.26	03/07/2006		D		22,222		(2)(6)	08/11/2013	Common Stock	22,222
Employee Stock Options (right to buy)	\$ 13.41	03/07/2006		D		77,778		(2)(7)	11/18/2013	Common Stock	77,778
Employee Stock Options (right to buy)	\$ 20.25	03/07/2006		D		5,556		(2)(6)	03/27/2010	Common Stock	5,556
	\$ 4.91	03/07/2006		D		1,111		(2)(6)	08/11/2013		1,111

Employee Stock Options (right to buy)								Common Stock	
Employee Stock Options (right to buy)	\$ 6.26	03/07/2006	D	1,111	<u>(2)(6)</u>	08/11/2013		Common Stock	1,111
Employee Stock Options (right to buy)	\$ 13.41	03/07/2006	D	16,667	<u>(2)(7)</u>	11/18/2013		Common Stock	16,667

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cormack Michael 100 SOUTH WACKER DRIVE, SUITE 1800 C/O ARCHIPELAGO HOLDINGS, INC. CHICAGO, IL 60606			President	

Signatures

by Cynthia A. Lance under power of attorney of Michael
Cormack 03/08/2006

__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).

- (1) Disposed of pursuant to the Issuer's merger with the New York Stock Exchange, Inc. in exchange for an equal number of shares of common stock of NYSE Group, Inc., par value \$0.01 per share. On the effective date of the merger, the closing price of the Issuer's common stock was \$64.25 per share. The shares of the NYSE Group, Inc. common stock commenced trading on March 8, 2006, the day following the effective date of the merger, at \$67.00 per share.
- (2) Converted in the merger into an equivalent option to acquire an equal number of shares of common stock of NYSE Group, Inc., par value \$0.01 per share at the same exercise price.
- (3) Represents options issued to Mr. Cormack's spouse. Mr. Cormack disclaims beneficial ownership as to such derivative securities and the underlying securities.
- (4) These options were scheduled to vest in four equal annual installments over a four year period from the date of grant, March 16, 2005. Immediately prior to the closing of the merger, 75% of the unvested portion of this award accelerated vesting.
- (5) These options were scheduled to vest in four equal annual installments over a four year period from the date of grant, August 11, 2004. Immediately prior to the closing of the merger, 75% of the unvested portion of this award accelerated vesting.
- (6) These options were fully vested.

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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.

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