

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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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 *
 OHara Kevin JP

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

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CAO, Gen. Counsel & Secretary

(Street)
 CHICAGO, IL 60606

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

(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)
Common Stock	03/07/2006		D	(A) or (D) <u>(1)</u>	32,035 <u>(7)</u>	D	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	(2)(3) 03/16/2015	Common Stock 25,648
Employee Stock Options (right to buy)	\$ 11.5	03/07/2006		D	70,000	(2)(4) 08/11/2014	Common Stock 70,000
Employee Stock Options (right to buy)	\$ 20.25	03/07/2006		D	72,222	(2)(5) 08/22/2010	Common Stock 72,222
Employee Stock Options (right to buy)	\$ 4.91	03/07/2006		D	22,222	(2)(5) 08/11/2013	Common Stock 22,222
Employee Stock Options (right to buy)	\$ 6.26	03/07/2006		D	22,222	(2)(5) 08/11/2013	Common Stock 22,222
Employee Stock Options (right to buy)	\$ 13.41	03/07/2006		D	77,778	(2)(6) 11/18/2013	Common Stock 77,778

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OHara Kevin JP
100 SOUTH WACKER DRIVE, SUITE 1800
C/O ARCHIPELAGO HOLDINGS, INC.
CHICAGO, IL 60606

CAO, Gen. Counsel & Secretary

Signatures

by Cynthia A. Lance under power of attorney for Kevin J.P.
O'Hara

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) 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.
- (4) 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.
- (5) These options were fully vested.
- (6) 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.
- (7) Includes 6,352 shares held by Mr. O'Hara individually and 25,683 shares that he previously contributed to the Kevin J.P. O'Hara Family Foundation, a charitable organization. Mr. O'Hara does not have a pecuniary interest in the Kevin J.P. O'Hara Family Foundation and disclaims beneficial ownership of these shares.

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.