

BARAKETT TIMOTHY R  
 Form 4  
 November 08, 2005

**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 \*  
 ATTICUS CAPITAL LLC

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)  
 152 WEST 57TH STREET, 45TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/21/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 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)	Code	V	Amount	(D)	Price

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)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr.				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Total Return Equity Swap	\$ 40.759	10/21/2005	J/K <sup>(1)</sup>	1			(2)	(2)	Common Stock	300,000	(1)
Total Return Equity Swap	\$ 43.2901	10/24/2005	J/K <sup>(4)</sup>	1			(2)	(2)	Common Stock	300,000	(4)
Total Return Equity Swap	\$ 44.0139	10/25/2005	J/K <sup>(5)</sup>	1			(2)	(2)	Common Stock	100,000	(5)
Total Return Equity Swap	\$ 47.5334	10/26/2005	J/K <sup>(6)</sup>	1			(2)	(2)	Common Stock	150,000	(6)
Total Return Equity Swap	\$ 46.9629	10/27/2005	J/K <sup>(7)</sup>	1			(2)	(2)	Common Stock	100,000	(7)
Total Return Equity Swap	\$ 46.5561	10/28/2005	J/K <sup>(8)</sup>	1			(2)	(2)	Common Stock	100,000	(8)
Total Return Equity Swap	\$ 48.0173	10/31/2005	J/K <sup>(9)</sup>	1			(2)	(2)	Common Stock	136,000	(9)
Total Return Equity Swap	\$ 47.4488	11/01/2005	J/K <sup>(10)</sup>	1			(2)	(2)	Common Stock	88,900	(10)
Total Return Equity Swap	\$ 48.8311	11/02/2005	J/K <sup>(11)</sup>	1			(2)	(2)	Common Stock	81,654	(11)

Total Return Equity Swap	\$ 51.2302	11/03/2005	J/K <sup>(12)</sup>	1	<u>(2)</u>	<u>(2)</u>	Common Stock	162,660	(12)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ATTICUS CAPITAL LLC 152 WEST 57TH STREET 45TH FLOOR NEW YORK, NY 10019			X	
BARAKETT TIMOTHY R 152 WEST 57TH STREET 45TH FLOOR NEW YORK, NY 10019			X	

## Signatures

Atticus Capital, L.L.C., by Timothy R. Barakett, Managing Member, by John F. Brown, attorney-in-fact	11/08/2005
__Signature of Reporting Person	Date
Timothy R. Barakett, by John F. Brown, attorney-in-fact	11/08/2005
__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).
  - (1) Effective October 21, 2005, various Funds and Accounts (as defined in Note 3) entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 300,000 notional shares of Common Stock at a price of \$40.7590 per notional share.
  - (2) Not applicable. The total return equity swaps will settle one year from the date of entering into the swap, except as otherwise settled or extended, or as otherwise provided in accordance with the terms of the related ISDA master agreement or annexes thereto.
 

Mr. Barakett, who is an additional Reporting Person, is the Chairman, Chief Executive Officer and Managing Member of Atticus Capital, L.L.C., a Delaware limited liability company ("Atticus Capital"). Atticus Capital and certain of its affiliated entities (collectively, the "Atticus Entities") act as advisers for various investment funds (the "Funds") and managed accounts (the "Accounts").
  - (3) Based on his relationship with the Atticus Entities, Mr. Barakett may be deemed to be a beneficial owner of the Securities owned by the Funds and the Accounts for purposes of Rule 16a-1(a)(1) under the Securities Exchange Act of 1934 (the "Exchange Act"). Mr. Barakett and Atticus Capital disclaim beneficial ownership within the meaning of Rule 16a-1(a)(2) under the Exchange Act in the Securities owned by the Funds and the Accounts except to the extent, if any, of their pecuniary interest therein.
  - (4) Effective October 24, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 300,000 notional shares of Common Stock at a price of \$43.2901 per notional share.
  - (5) Effective October 25, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 100,000 notional shares of Common Stock at a price of \$44.0139 per notional share.
  - (6) Effective October 26, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 150,000 notional shares of Common Stock at a price of \$47.5334 per notional share.
  - (7)

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Effective October 27, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 100,000 notional shares of Common Stock at a price of \$46.9629 per notional share.

- (8) Effective October 28, 2005, various Funds and Accounts entered into a long position in total return equity swaps with a securities broker in respect of an aggregate of 100,000 notional shares of Common Stock at a price of \$46.5561 per notional share.
- (9) Effective October 31, 2005, various Funds and Accounts entered into a long position in total return equity swaps with a securities broker in respect of an aggregate of 136,000 notional shares of Common Stock at a price of \$48.0173 per notional share.
- (10) Effective November 1, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 88,900 notional shares of Common Stock at a price of \$47.4488 per notional share.
- (11) Effective November 2, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 81,654 notional shares of Common Stock at a price of \$48.8311 per notional share.
- (12) Effective November 3, 2005, various Funds and Accounts entered into long positions in total return equity swaps with a securities broker in respect of an aggregate of 162,660 notional shares of Common Stock at a price of \$51.2302 per notional share.
- (13) Refers to total return equity swaps reported here.

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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