

OHara Kevin JP
Form 4/A
January 25, 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 *
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)
12/30/2005

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

(Street)
CHICAGO, IL 60606

4. If Amendment, Date Original
Filed(Month/Day/Year)
01/04/2006

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	12/30/2005		M		52,906	A \$ 0	52,906 D
Common Stock	12/30/2005		F		20,871	D \$ 50	32,035 D
Common Stock	12/30/2005		G		25,683 (1)	D \$ 0	6,352 D

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**

SEC 1474
(9-02)

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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)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	12/30/2005		M		52,906		(2)	(2)	Common Stock	52,906

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

01/25/2006

__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) The 25,683 shares were 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.
- (2) These restricted stock units were granted under the Archipelago Holdings, Inc. 2004 Stock Incentive Plan, were subject to accelerated vesting on December 30, 2005 and were settled for an equal number of shares of the Issuer's Common Stock.

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.