

Edgar Filing: ESPEED INC - Form SC 13G/A

ESPEED INC
Form SC 13G/A
February 14, 2007

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

eSpeed, Inc.

(Name of Issuer)

Class A Common Stock, \$0.01 par value

(Title of Class of Securities)

296643109

(CUSIP Number)

December 31, 2006

(Date of Event which Requires Filing
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 296643109

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Jay Goldman Asset Management, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER
416,397 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER
416,397 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
416,397 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.4% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Jay Goldman Capital Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

196,641 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

196,641 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

196,641 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.7% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Jay G. Goldman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION United States

5 SOLE VOTING POWER 45,000

6 SHARED VOTING POWER 613,038 (see Item 4) NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE DISPOSITIVE POWER 45,000

8 SHARED DISPOSITIVE POWER 613,038 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 658,038 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 2.2% (see Item 4)

12 TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTION BEFORE FILLING OUT

1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Newberg Family Trust u/d/t 12/18/90

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 523,612 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

523,612 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

523,612 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.8% (see Item 4)

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bruce Newberg

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

5 SOLE VOTING POWER
0

6 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 523,612 (see Item 4)

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
523,612 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
523,612 (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.8% (see Item 4)

12 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTION BEFORE FILLING OUT

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Item 1(a) Name of Issuer:

eSpeed, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

135 East 57th Street
New York, NY 10022

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Items 2(a)

Name of Person Filing:

This Amendment No. 1 to Schedule 13G with respect to the Common Stock of the Company is filed by: (i) Jay Goldman Asset Management, L.L.C., a Delaware limited liability company ("JGAM"), which serves as the investment adviser to an investment fund (the "JGAM Fund"), with respect to shares of Common Stock directly beneficially owned by the JGAM Fund (collectively, the "JGAM Shares"); (ii) J. Goldman Capital Advisors, L.P., a Delaware limited partnership ("Capital Advisors"), which serves as the management company of several investment funds (such funds, collectively, the "Capital Advisors Funds"), with respect to shares of Common Stock directly beneficially owned by the Capital Advisors Funds (collectively, the "Capital Advisors Shares"); (iii) Mr. Jay G. Goldman ("Mr. Goldman"), who serves as the manager of JGAM and president of the general partner of Capital Advisors, with respect to the JGAM Shares, the Capital Advisors Shares and shares of Common Stock directly beneficially owned by the relatives of Mr. Goldman; (iv) Newberg Family Trust u/d/t 12/18/90 (the "Newberg Family Trust"), with respect to the shares of Common Stock directly beneficially owned by it (the "Newberg Shares"); and (v) Mr. Bruce L. Newberg ("Mr. Newberg"), as Trustee of the Newberg Family Trust, with respect to the Newberg Shares.

JGAM may be deemed to beneficially own the JGAM Shares by virtue of its position as investment adviser of the JGAM Fund. Capital Advisors may be deemed to beneficially own the Capital Advisors Shares by virtue of its position as management company of the Capital Advisors Funds. Mr. Goldman may be deemed to beneficially own the JGAM Shares and the Capital Advisors Shares by virtue of his position as manager of JGAM and as president of the general partner of Capital Advisors. JGAM, Capital Advisors and Mr. Goldman are hereinafter sometimes collectively referred to as the "Jay Goldman Reporting Persons."

Mr. Newberg may be deemed to beneficially own the Newberg Shares by virtue of his position as Trustee of the Newberg Family Trust.

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Item 2(b)

Address of Principal Business Office:

The address of the principal business office of JGAM, Capital Advisors and Mr. Goldman is c/o J. Goldman & CO. LP, 152 West 57th Street, New York, New York 10019.

The address of the principal business office of the Newberg Family Trust and Mr. Newberg is 11601 Wilshire Boulevard, Los Angeles, California 90025.

Item 2(c)

Citizenship:

JGAM and Capital Advisors are organized under the laws of

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the State of Delaware. Mr. Goldman is a citizen of the United States of America.

The Newberg Family Trust is organized under the laws of the State of California. Mr. Newberg is a citizen of the United States of America.

Item 2(d) Title of Class of Securities:

Class A Common Stock, \$0.01 par value ("Common Stock")

Item 2(e) CUSIP Number:

296643109

Item 3 Not Applicable

Item 4 Ownership:

A. JGAM

(a) Amount beneficially owned: 416,397 shares of Common Stock, held by the JGAM fund.

(b) Percent of class: 1.4%. This percentage is based upon a total of 29,759,139 shares of Common Stock issued and outstanding as of October 27, 2006, as reported in the Company's Schedule 14A filed on November 14, 2006 (the "Reported Share Number").

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 416,397

(iii) Sole power to dispose or direct the disposition:
-0-

(iv) Shared power to dispose or direct the disposition:
416,397

B. Capital Advisors

(a) Amount beneficially owned: 196,641 shares of Common Stock.

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(b) Percent of class: 0.7%.

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 196,641

(iii) Sole power to dispose or direct the disposition:
-0-

(iv) Shared power to dispose or direct the disposition:
196,641

C. Mr. Goldman

(a) Amount beneficially owned: 658,038 shares of common Stock, consisting of 613,038 shares of Common Stock held by the JGAM fund, 196,641 shares of Common Stock held by the Capital Advisors Funds and 45,000 shares of Common Stock held by the relatives of Mr. Goldman.

(b) Percent of class: 2.2%. This percentage is based upon the Reported Share Number.

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- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: 45,000
 - (ii) Shared power to vote or direct the vote: 613,038
 - (iii) Sole power to dispose or direct the disposition: 45,000
 - (iv) Shared power to dispose or direct the disposition: 613,038

D. Newberg Family Trust

- (a) Amount beneficially owned: 523,612 shares of Common Stock.
- (b) Percent of class: 1.8%. This percentage is based upon the Reported Share Number.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 523,612
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 523,612

E. Mr. Newberg

- (a) Amount beneficially owned: 523,612 shares of Common Stock.
- (b) Percent of class: 1.8%. This percentage is based upon the Reported Share Number.
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 523,612
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 523,612

By virtue of the relationships among the Jay Goldman Reporting Persons, Mr. Newberg and the Newberg Family Trust, the Jay Goldman Reporting Persons, Mr. Newberg and the Newberg Family Trust may be deemed to be a "group" within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act. The Jay Goldman Reporting Persons expressly disclaim beneficial ownership of any of the shares of Common Stock beneficially owned Mr. Newberg or the Newberg Family Trust. Mr. Newberg and the Newberg Family Trust expressly disclaim

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beneficial ownership of any of the shares of Common Stock beneficially owned by any of the Jay Goldman Reporting Persons. JGAM and Capital Advisors expressly disclaim beneficial ownership of the 45,000 shares of Common Stock owned by the relatives of Mr. Goldman.

Item 5

Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [X]

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Item 6 Ownership of More than Five Percent on Behalf of Another

Person:

Not Applicable

Item 7 Identification and Classification of the

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members

of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2007

JAY GOLDMAN ASSET MANAGEMENT, L.L.C.

By: /s/ Jay G. Goldman

Name: Jay G. Goldman
Title: Manager

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J. GOLDMAN CAPITAL ADVISORS, L.P.

By: J. Goldman Capital Management, Inc.,
its general partner

By: /s/ Jay G. Goldman

Name: Jay G. Goldman
Title: President

JAY G. GOLDMAN

/s/ Jay G. Goldman

Jay G. Goldman

NEWBERG FAMILY TRUST u/d/t 12/18/90

By: /s/ Bruce L. Newberg

Name: Bruce L. Newberg
Title: Trustee

BRUCE L. NEWBERG

/s/ Bruce L. Newberg

Bruce L. Newberg