

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: **2004-08-12** | Period of Report: **2004-08-12**
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ISSUER

ARCHIPELAGO HOLDINGS L L C

CIK: **1107389** | IRS No.: **364298373** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6200** Security & commodity brokers, dealers, exchanges & services

Business Address
*100 SOUTH WACKER DRIVE
SUITE 2012
CHICAGO IL 60606*

REPORTING OWNER

GAPCO GMBH & CO KG

CIK: **1187388**
Type: **3** | Act: **34** | File No.: **001-32274** | Film No.: **04968681**

Business Address
*3 PICKWICK PLAZA
GREENWICK CT 06830
2036298600*

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person <u>GAPCO GMBH & CO KG</u> (Last) (First) (Middle) <u>C/O GENERAL ATLANTIC PARTNERS GMBH, KOENIGSALLEE 62</u> (Street) <u>40212 DUESSELDORF Germany</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/ Year) <u>08/12/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>ARCHIPELAGO HOLDINGS L L C [AX]</u>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ <input checked="" type="checkbox"/> 10% Owner ___ Officer (give title below) ___ Other (specify below)		5. If Amendment, Date Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check applicable line) ___ <input checked="" type="checkbox"/> Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>13,584</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/ Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Signatures

Matthew Nimetz, Managing Director

** Signature of Reporting Person

08/11/2004

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.