

Baillie Ian N
Form 4
December 15, 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 *
Baillie Ian N

2. Issuer Name **and** Ticker or Trading
Symbol

MARKETAXESS HOLDINGS INC
[MKTX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O MARKETAXESS HOLDINGS
INC., 140 BROADWAY, 42ND
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2006

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Head of MarketAxess Europe

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEW YORK, NY 10005

(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)
Common Stock, par value \$0.003 per share	12/13/2006		M	2,700	A \$ 2.7	44,700	D
Common Stock, par value \$0.003 per share	12/13/2006		S	300	D \$ 14.25	44,400	D

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Common Stock, par value \$0.003 per share	12/13/2006	S	400	D	\$ 14.26	44,000	D
Common Stock, par value \$0.003 per share	12/13/2006	S	100	D	\$ 14.27	43,900	D
Common Stock, par value \$0.003 per share	12/13/2006	S	500	D	\$ 14.28	43,400	D
Common Stock, par value \$0.003 per share	12/13/2006	S	200	D	\$ 14.32	43,200	D
Common Stock, par value \$0.003 per share	12/13/2006	S	300	D	\$ 14.33	42,900	D
Common Stock, par value \$0.003 per share	12/13/2006	S	900	D	\$ 14.34	42,000	D
Common Stock, par value \$0.003 per share	12/14/2006	M	27,300	A	\$ 2.7	69,300	D
Common Stock, par value \$0.003 per share	12/14/2006	S	693	D	\$ 13.94	68,607	D
Common Stock, par value \$0.003 per share	12/14/2006	S	3,191	D	\$ 13.95	65,416	D
	12/14/2006	S	3,475	D		61,941	D

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Common Stock, par value \$0.003 per share					\$ 13.96		
Common Stock, par value \$0.003 per share	12/14/2006	S	5,700	D	\$ 13.97	56,241	D
Common Stock, par value \$0.003 per share	12/14/2006	S	5,700	D	\$ 13.98	50,541	D
Common Stock, par value \$0.003 per share	12/14/2006	S	5,241	D	\$ 13.99	45,300	D
Common Stock, par value \$0.003 per share	12/14/2006	S	3,800	D	\$ 14	41,500	D
Common Stock, par value \$0.003 per share	12/14/2006	S	700	D	\$ 14.03	40,800	D
Common Stock, par value \$0.003 per share	12/14/2006	S	200	D	\$ 14.04	40,600	D
Common Stock, par value \$0.003 per share	12/14/2006	S	600	D	\$ 14.05	40,000	D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.7	12/13/2006		M	2,700	<u>(1)</u> 03/24/2013	Common Stock 2,700
Employee Stock Option (right to buy)	\$ 2.7	12/14/2006		M	27,300	<u>(1)</u> 03/24/2013	Common Stock 27,300

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Baillie Ian N C/O MARKETAXESS HOLDINGS INC. 140 BROADWAY, 42ND FLOOR NEW YORK, NY 10005	Head of MarketAxess Europe

Signatures

/s/ Ori Solomon, as Attorney-in-Fact for Iain Baillie 12/15/2006

 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 option was granted on March 24, 2003 and is fully exercisable.

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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