

INTERCONTINENTALEXCHANGE INC

Form 4

November 21, 2005

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGAN STANLEY

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

**INTERCONTINENTALEXCHANGE
INC [ICE]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1585 BROADWAY

(Street)

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

11/21/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10036

(City) (State) (Zip)

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

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 \$0.01 ⁽¹⁾ | 11/21/2005 | | J ⁽³⁾ | V 1,395,395 A ⁽³⁾ | 0 | I | See Note ⁽²⁾ |
| Common Stock, par value \$0.01 ⁽¹⁾ | 11/21/2005 | | S | 1,395,395 D ⁽⁵⁾ | \$ 24.31 0 | I | See Note ⁽²⁾ |

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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class A Common Stock ⁽¹⁾ | <u>(3)</u> <u>(6)</u> | 11/21/2005 | | J <u>(3)</u> | V | | 1,395,395 | <u>(3)</u> <u>(6)</u> | <u>(7)</u> | Common Stock | 1,395,395 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036 | | | X | |

Signatures

By: Robert Koppenol, authorized signatory of Morgan Stanley 11/21/2005

__Signature of Reporting Person

Date

By: Nancy A. King of Morgan Stanley Capital Group Inc. 11/21/2005

__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) The Class A Common Stock, Series 1 of the Issuer ("Class A1 Common Stock") and Class A Common Stock, Series 2 of the Issuer ("Class A2 Common Stock") are referred to collectively as "Class A Common Stock". All numbers of shares of Class A Common Stock reported herein assume the completion of the 1 for 4 reverse stock split of Class A Common Stock in the Recapitalization (as defined below).

(2) Each of Morgan Stanley Capital Group Inc. ("MSCG") and Morgan Stanley & Co. International Limited ("MSIL") is a wholly-owned subsidiary of Morgan Stanley. MSCG directly holds shares of Class A2 Common Stock and shares of Common Stock reported herein, and MSIL directly holds 34,180 shares of Class A1 Common Stock. See Exhibit 99.1 - Joint Filer Information.

(3) Immediately prior to the closing of the Issuer's initial public offering (the "IPO") and pursuant to a recapitalization plan (the "Recapitalization") approved by the board of directors of the Issuer, MSCG converted 1,395,395 shares of Class A2 Common Stock into 1,395,395 shares of Common Stock, which were then sold in the IPO.

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- (4) Includes 34,180 shares of Class A1 Common Stock held directly by MSIL.
- (5) Represents the initial public offering price of \$26.00 per share less the underwriter's discount of \$1.69 per share.

- Shares of Class A Common Stock that are not converted and sold in the IPO may be converted at any time (i) by any holder of shares of Class A1 Common Stock (other than holders who also own shares of Class A2 Common Stock) beginning on the date 90 days after the completion of the IPO and (ii) by any holder of shares of Class A2 Common Stock beginning on the date 180 days after the completion of the IPO. All shares of Class A Common Stock are convertible into shares of Common Stock on a one-to-one basis.
- (6)
 - (7) These securities do not expire.

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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