

BAIN CAPITAL FUND VII LP
 Form 4
 October 29, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BAIN CAPITAL INVESTORS LLC

2. Issuer Name and Ticker or Trading Symbol
 AMERITRADE HOLDING CORP
 [AMTD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O BAIN CAPITAL, LLC, 111
 HUNTINGTON AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/27/2004

___ Director ___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 Member of 13(d) group over 10%

BOSTON, MA 02199

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01	10/27/2004		S		10,896,797	D	\$ 12.9 0
						I	See Footnotes (1) (2) (3) (4)

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

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIN CAPITAL INVESTORS LLC C/O BAIN CAPITAL, LLC 111 HUNTINGTON AVENUE BOSTON, MA 02199				Member of 13(d) group over 10%
BAIN CAPITAL VII COINVESTMENT FUND LP C/O BAIN CAPITAL INVESTORS, LLC 111 HUNTINGTON AVENUE BOSTON, MA 02199				Member of 13(d) group over 10%
BAIN CAPITAL FUND VII LP C/O BAIN CAPITAL INVESTORS, LLC 111 HUNTINGTON AVENUE BOSTON, MA 02199				Member of 13(d) group over 10%
BAIN CAPITAL PARTNERS VII LP C/O BAIN CAPITAL INVESTORS, LLC 111 HUNTINGTON AVENUE BOSTON, MA 02199				Member of 13(d) group over 10%

Signatures

BAIN CAPITAL INVESTORS, LLC
 10/29/2004
 **Signature of Reporting Person Date

By Paul B. Edgerley, Managing Director
 10/29/2004
 **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).

Bain Capital Investors, LLC ("BCI"), is the sole general partner of Bain Capital Partners VII, L.P. ("BCP"), which is the sole general partner of Bain Capital Fund VII, L.P. ("Fund VII, L.P."), which is the managing and sole member of Bain Capital Fund VII, LLC ("Fund VII, LLC"). As a result, each of BCI, BCP and Fund VII, L.P. may be deemed to share voting and dispositive power with respect to the 0 shares of Common Stock held by Fund VII, LLC. Each of BCI, BCP and Fund VII, L.P. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.

BCP is also the sole general partner of Bain Capital VII Coinvestment Fund, L.P. ("Coinvestment Fund VII, L.P."), which is the managing and sole member of Bain Capital VII Coinvestment Fund, LLC ("Coinvestment Fund VII, LLC"). As a result, each of BCI, BCP and Coinvestment Fund VII, L.P. may be deemed to share voting and dispositive power with respect to the 0 shares of Common Stock held by Coinvestment Fund VII, LLC. Each of BCI, BCP and Coinvestment Fund VII, L.P. disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.

BCP is also the administrative member of BCI Datek Investors, LLC ("BCI Datek"). As a result, each of BCI and BCP may be deemed to share voting and dispositive power with respect to the 0 shares of Common Stock held by BCI Datek. Each of BCI and BCP disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.

BCI is the managing general partner of each of BCIP Associates II ("BCIP II"), BCIP Associates II-B ("BCIP II-B"), BCIP Trust Associates II, ("BCIPT II") and BCIP Trust Associates II-B ("BCIPT II-B" and, together with BCIP II, BCIP II-B, BCIPT II and BCIPT II-B, the "BCIP Funds") and thus may be deemed to share voting and dispositive power with respect to the 0 shares of Common Stock held by the BCIP Funds. BCI disclaims beneficial ownership of all such shares except to the extent of its pecuniary interest therein.

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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