

Webb Dennis
Form 3
January 10, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Webb Dennis

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/03/2005

3. Issuer Name **and** Ticker or Trading Symbol
E TRADE FINANCIAL CORP [(ET)]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other

(give title below) (specify below)

President, Capital Markets Div

C/O E*TRADE FINANCIAL
CORPORATION,Â 135 E.57TH
STREET

(Street)

NEW YORK,Â NYÂ 10005

(City)

(State)

(Zip)

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 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)

Common Stock

1,788

D

Â

Common Stock

25,000 ⁽¹⁾

D

Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

4. Conversion
or Exercise

5. Ownership
Form of

6. Nature of Indirect
Beneficial
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Non-Statutory Stock Option	05/30/2001	08/04/2010	Common Stock ⁽²⁾	10,000	\$ 14.875	D	Â
Non-Statutory Stock Option	12/21/2000	12/21/2010	Common Stock ⁽³⁾	40,000	\$ 7.0938	D	Â
Non-Statutory Stock Option	10/01/2005	09/24/2011	Common Stock ⁽⁴⁾	5,000	\$ 5.1	D	Â
Non-Statutory Stock Option	01/02/2003	01/02/2012	Common Stock ⁽⁵⁾	4,000	\$ 10.325	D	Â
Non-Statutory Stock Option	02/14/2008	02/14/2013	Common Stock ⁽⁶⁾	560,000	\$ 3.805	D	Â
Non-Statutory Stock Option	11/24/2004	11/24/2013	Common Stock ⁽⁷⁾	25,000	\$ 10.395	D	Â
Non-Statutory Stock Option	02/02/2005	02/06/2014	Common Stock ⁽⁸⁾	75,000	\$ 13.89	D	Â
Non-Statutory Stock Option	02/20/2005	02/20/2014	Common Stock ⁽⁹⁾	150,000	\$ 14.435	D	Â
Non-Statutory Stock Option	12/31/2005	12/31/2014	Common Stock ⁽¹⁰⁾	144,733	\$ 14.97	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Webb Dennis C/O E*TRADE FINANCIAL CORPORATION 135 E.57TH STREET NEW YORK, NY 10005	Â	Â	Â	President, Capital Markets Div	Â

Signatures

/s/ Russell S. Elmer, as attorney
in fact

01/10/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This grant of restricted stock issued on 02/06/2004 pursuant to the E*TRADE Financial Corporation 1996 Stock Incentive Plan. The individual's right to retain these shares vests in four (4) equal annual installments beginning on the first anniversary of the date of grant.
- (2) Granted 08/04/2000 from 1996 Stock Incentive Plan, exercisable in four (4) equal installments on the anniversary date of grant.

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- (3) Granted 12/21/2000 from 1996 Stock Incentive Plan, exercisable as follows: 8,000 shares immediately exercisable on 12/21/2000 and the remaining 32,000 shares are exercisable in four equal annual installments on the anniversary date of the grant.
- (4) Granted 09/24/2001 from 1996 Stock Incentive Plan, exercisable in sixteen quarterly installments.
- (5) Granted 01/02/2002 from 1996 Stock Incentive Plan, exercisable in four (4) equal installments on the anniversary date of the grant.
- (6) Granted 02/14/2003 from 1996 Stock Incentive Plan, exercisable as follows: 168,000 shares immediately exercisable; 168,000 shares exercisable on 06/30/2003 and the remaining 224,000 shares exercisable on 12/31/2003.
- (7) Granted 11/24/2003 from 1996 Stock Incentive Plan, exercisable in four (4) equal installments on the anniversary date of the grant.
- (8) Granted 02/06/2004 from 1996 Stock Incentive Plan, exercisable in four (4) equal installments on the anniversary date of the grant.
- (9) Granted 02/20/2004 from 1996 Incentive Stock Plan , exercisable in four (4) equal installments on the anniversary date of the grant.
- (10) Granted 12/31/2004 from 1996 Incentive Stock Plan , exercisable in four (4) equal installments on the anniversary date of the grant.

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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