E TRADE FINANCIAL CORP

Form 4

March 16, 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

(Print or Type Responses)

1. Name and Address of Reporting Person * KLOBUCHAR LOUIS JR

2. Issuer Name and Ticker or Trading Symbol

E TRADE FINANCIAL CORP [ET]

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 03/14/2005

Director 10% Owner X_ Officer (give title Other (specify

(Check all applicable)

President, Fin. Services Div.

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

> (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

below)

NEW YORK, NY 10022

Derivative Conversion

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(State)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of

5. 6. Date Exercisable and (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date**

7. Title and Amount of

8. Price of 9. Nu Derivative Deriv

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securiti Acquire (A) or Dispose of (D)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Underlyin Securities (Instr. 3 au	3	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
			Code	ŕ	•	Expiration Date	or Nu of	nount imber ares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

KLOBUCHAR LOUIS JR C/O E*TRADE FINANCIAL CORPORATION 135 E.57TH STREET NEW YORK, NY 10022

President, Fin. Services Div.

Signatures

/s/ Russell S. Elmer, 03/16/2005 Attorney-in-fact

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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