

INTERCONTINENTALEXCHANGE INC
 Form 4
 May 24, 2006

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 *
 GOLDMAN SACHS GROUP INC/

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

INTERCONTINENTALEXCHANGE INC [ICE]

(Check all applicable)

(Last) (First) (Middle)

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

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

85 BROAD ST

05/22/2006

(Street)

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

NEW YORK, NY 10004

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/22/2006		C		965,820	A	(3) 965,820
Common Stock	05/22/2006		C		34,180	A	(4) 34,180

See footnote (2)

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

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SEC 1474 (9-02)

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. Amount or Number of Shares
Class A Common Stock, Series 2	(3)	05/22/2006		C	965,820 (1)	(3) (3)	Common Stock	965,820
Class A Common Stock, Series 1	(4)	05/22/2006		C	34,180	(4) (4)	Common Stock	34,180

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC/ 85 BROAD ST NEW YORK, NY 10004			X	
GOLDMAN SACHS INTERNATIONAL 85 BROAD STREET NEW YORK, NY 10004			X	

Signatures

/s/ Yvette Kusic,
Attorney-in-fact
05/24/2006
**Signature of Reporting Person Date

/s/ Yvette Kusic,
Attorney-in-fact
05/24/2006
**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) On May 22, 2006, The Goldman Sachs Group, Inc. ("GS Group") converted 965,820 shares of Class A Common Stock, Series 2 ("A2 Shares") of the Issuer into 965,820 shares of the Issuer's common stock, par value \$0.01 per share ("Common Stock"), pursuant to an optional conversion right granted under the Issuer's amended and restated certificate of incorporation as part of a plan of recapitalization adopted in connection with the Issuer's initial public offering on November 21, 2005. GS Group beneficially owns directly 965,820 shares

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of Common Stock.

- (2) On May 22, 2006, Goldman Sachs International ("GSI") converted 34,180 shares of Class A Common Stock, Series 1 ("A1 Shares") of the Issuer into 34,180 shares of Common Stock pursuant to an optional conversion right granted under the Issuer's amended and restated certificate of incorporation. GSI beneficially owns directly and GS Group may be deemed to beneficially own indirectly 34,180 shares of Common Stock. GSI is a direct and indirect wholly-owned subsidiary of GS Group.
- (3) The A2 Shares became convertible into Common Stock on a 1-for-1 basis at the option of the holder on and following May 20, 2006 pursuant to the plan of recapitalization and have no expiration date. GS Group beneficially owns directly 5,428,659 A2 Shares.
- (4) The A1 Shares became convertible into Common Stock on a 1-for-1 basis at the option of the holder on and following May 20, 2006 pursuant to the plan of recapitalization and have no expiration date.

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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