GELBARD ARLEN W

Form 4

February 02, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

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SECURITIES Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GELBARD ARLEN W**

C/O E*TRADE FINANCIAL

CORPORATION, 135 E. 57TH

2. Issuer Name and Ticker or Trading Symbol

E TRADE FINANCIAL CORP [ET]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

STREET

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 01/31/2006

(Check all applicable) 10% Owner

X_ Officer (give title below)

Director

Other (specify

Chief Administrative Officer

(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

Person

NEW YORK, NY 10022

(City) (State) (Zip) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership (D) or Indirect (I)

(Instr. 4)

7. Nature of Indirect Form: Direct Beneficial Ownership (Instr. 4)

(A)

Price

Reported Transaction(s)

(Instr. 3 and 4)

Common Stock

01/31/2006

01/31/2006

Code V Amount (D) 128 ⁽¹⁾ D

323,393 22.344

D

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)

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	tionNumber	Expiration D	ate	Amoun	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivativ	e		Securit	ies	(Instr. 5)
	Derivative				Securities	S		(Instr. 3	3 and 4)	
	Security				Acquired					
	•				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
								1	Amount	
						Date	Expiration		or	
						•	Date		Number	
							2		of	
				Code	V (A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
stepsong o wat rame, rame	Director	10% Owner	Officer	Other		
GELBARD ARLEN W C/O E*TRADE FINANCIAL CORPORATION 135 E. 57TH STREET NEW YORK, NY 10022			Chief Administrative Officer			

Signatures

/s/ Russell S.
Elmer 02/02/2006

**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) Shares acquired under the E*TRADE Financial Corporation Associate Stock Purchase Plan on January 31, 2006.

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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