

AMERITRADE HOLDING CORP  
 Form 4  
 November 16, 2004

**FORM 4**

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

OMB APPROVAL

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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 \*  
 TA ASSOCIATES INC

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)  
 125 HIGH STREET, SUITE 2500  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/12/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 See General Remarks

BOSTON, MA 02110

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/12/2004		S		150,000	D	\$ 13.9135	20,667,767	I	See Footnotes 1 & 2 <sup>(1)</sup> <sub>(2)</sub>
Common Stock	11/15/2004		S		150,000	D	\$ 14.1636	20,517,767	I	See Footnotes 1 & 2 <sup>(1)</sup> <sub>(2)</sub>
Common Stock	11/16/2004		S		150,000	D	\$ 14.0485	20,367,767	I	See Footnotes 1 & 2 <sup>(1)</sup> <sub>(2)</sub>

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

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				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
TA ASSOCIATES INC 125 HIGH STREET SUITE 2500 BOSTON, MA 02110				See General Remarks

## Signatures

TA Associates, Inc. 11/16/2004  
 \_\_Signature of Reporting Person Date  
 By: Thomas P. Alber, Chief Financial Officer 11/16/2004  
 \_\_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).

The reporting person may be deemed to have an indirect pecuniary interest as the General Partner of TA Associates AAP III Partners L.P. and TA Associates AP IV L.P. and as the Manager of TA Associates IX LLC, TA Associates VIII LLC, TA Executives Fund LLC and TA Investors LLC. The reporting person disclaims beneficial ownership of such shares because the reporting person's indirect pecuniary interest is subject to indeterminable future events.

(2)

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The reporting person is the indirect beneficial owner of the following shares of Common Stock: (i) 12,901,137 shares owned by TA IX L.P.; (ii) 4,730,658 shares owned by TA/Advent VIII L.P.; (iii) 1,763,297 shares owned by TA/Atlantic and Pacific IV L.P.; (iv) 485,800 shares owned by Advent Atlantic and Pacific III L.P.; (v) 98,521 shares owned by TA Executives Fund LLC; and (vi) 388,354 shares owned by TA Investors LLC. TA Associates AP IV L.P. is the General Partner of TA/Atlantic and Pacific IV L.P. TA Associates IX LLC is the General Partner of TA IX L.P. TA Associates VIII LLC is the General partner of TA/Advent VIII L.P. TA Associates AAP III Partners L.P. is the General Partner of Advent Atlantic and Pacific III L.P.

### **Remarks:**

Member of a group which owns more than 10% in the aggregate.

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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