International Securities Exchange, Inc. Form 3 March 09, 2005 FORM 3 UNITED STATES

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

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 <u>*</u> GOLDMAN SACHS GROUP INC/		Statement		3. Issuer Name and Ticker or Trading Symbol International Securities Exchange, Inc. [ISE]		
(Last)	(First) (Midd	2)	4. Relationsh Person(s) to 2	ip of Reporting Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)	
85 BROAD S	ST					
	(Street)		(Checl	x all applicable)	6. Individual or Joint/Group	
NEW YORK	, NY 10004		Directo Officer (give title belo	Other	Owner Filing(Check Applicable Line) _X_ Form filed by One Reporting	
(City)	(State) (Zip	Table I	- Non-Deriva	tive Securiti	es Beneficially Owned	
1.Title of Securi (Instr. 4)	ty		tt of Securities Ily Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)	
Class A Com	mon Stock	3,888,6	30	D	Â	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.			eficially	SEC 1473 (7-02	2)	
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)
		(Instr. 4)	Price of	Derivative	
		Title	Derivative	Security:	
			Security	Direct (D)	

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Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
GOLDMAN SACHS GROUP INC/ 85 BROAD ST NEW YORK, NY 10004	Â	ÂX	Â	Â	
Signatures					
/s/ Ted Chang, 03 Attorney-in-fact 03	3/09/2005	5			
**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).

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.