

AMERITRADE HOLDING CORP
 Form 4
 November 24, 2004

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 *
 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)
 11/22/2004

____ 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 | 11/22/2004 | | S | | 150,000 | D | \$ 13.8216 | 19,767,767 | I | See Footnotes 1 & 2 ⁽¹⁾ ₍₂₎ |
| Common Stock | 11/24/2004 | | S | | 150,000 | D | \$ 14.0692 | 19,617,767 | I | See Footnotes 1 & 2 ⁽¹⁾ ₍₂₎ |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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. 11/24/2004
 __Signature of Reporting Person Date

By: Thomas P. Alber, Chief Financial Officer 11/24/2004
 __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).

(1) 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) The reporting person is the indirect beneficial owner of the following shares of Common Stock: (i) 12,428,637 shares owned by TA IX L.P.; (ii) 4,558,158 shares owned by TA/Advent VIII L.P.; (iii) 1,695,797 shares owned by TA/Atlantic and Pacific IV L.P.; (iv) 467,050 shares owned by Advent Atlantic and Pacific III L.P.; (v) 94,771 shares owned by TA Executives Fund LLC; and (vi) 373,354 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

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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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