INTERCONTINENTALEXCHANGE INC
Form 4
May 31, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORGAN STANLEY

(Last) (First) (Middle)

1585 BROADWAY

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
INTERCONTINENTALEXCHANGE INC [ICE]

3. Date of Earliest Transaction (Month/Day/Year)
05/26/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.01	05/26/2006		S		21,053 (1)	D	$ 56.75	6,319,976 (3)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006		S		219 (1)	D	$ 56.8	6,319,757 (4)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006		S		657 (1)	D	$ 56.85	6,319,100 (5)	I	See Note (2)
Common Stock, par	05/26/2006		S		329 (1)	D	$ 56.9	6,318,771 (6)	I	See Note (2)

value $0.01								
Common Stock, par value $0.01	05/26/2006	S	7,215 [(1)]	D	$ 57	6,311,556 [(7)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	746 [(1)]	D	$ 57.02	6,310,810 [(8)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	87 [(1)]	D	$ 57.03	6,310,723 [(9)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	22 [(1)]	D	$ 57.04	6,310,701 [(10)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	6,141 [(1)]	D	$ 57.05	6,304,560 [(11)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	22 [(1)]	D	$ 57.07	6,304,538 [(12)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	197 [(1)]	D	$ 57.09	6,304,341 [(13)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	263 [(1)]	D	$ 57.1	6,304,078 [(14)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	22 [(1)]	D	$ 57.11	6,304,056 [(15)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	65 [(1)]	D	$ 57.12	6,303,991 [(16)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	22 [(1)]	D	$ 57.13	6,303,969 [(17)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	110 [(1)]	D	$ 57.14	6,303,859 [(18)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	724 [(1)]	D	$ 57.15	6,303,135 [(19)]	I	See Note [(2)]
Common Stock, par value $0.01	05/26/2006	S	373 [(1)]	D	$ 57.17	6,302,762 [(20)]	I	See Note [(2)]

Common Stock, par value $0.01	05/26/2006	S	87 (1)	D	$ 57.18	6,302,675 (21)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	110 (1)	D	$ 57.19	6,302,565 (22)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	3,640 (1)	D	$ 57.2	6,298,925 (23)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	1,118 (1)	D	$ 57.21	6,297,807 (24)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	395 (1)	D	$ 57.22	6,297,412 (25)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	286 (1)	D	$ 57.23	6,297,126 (26)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	219 (1)	D	$ 57.25	6,296,907 (27)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	22 (1)	D	$ 57.27	6,296,885 (28)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	22 (1)	D	$ 57.28	6,296,863 (29)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	351 (1)	D	$ 57.3	6,296,512 (30)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	658 (1)	D	$ 57.35	6,295,854 (31)	I	See Note (2)
Common Stock, par value $0.01	05/26/2006	S	439 (1)	D	$ 57.4	6,295,415 (32)	I	See Note (2)

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

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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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
MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036		X		

Signatures

/s/ Dennine Bullard, authorized signatory of Morgan Stanley	05/31/2006
**Signature of Reporting Person	Date
/s/ Robert P. Kinney of Morgan Stanley Capital Group Inc.	05/31/2006
**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) Includes shares of Common Stock sold by Morgan Stanley Capital Group Inc. ("MSCG") and Morgan Stanley & Co. International Limited ("MSIL").

(2) Each of MSCG and MSIL is a wholly-owned subsidiary of Morgan Stanley. MSCG and MSIL each directly own shares of Common Stock of the Issuer. See Exhibit 99.1 - Joint Filer Information.

(3) Includes 6,286,467 shares of Common Stock held directly by MSCG and 33,509 shares held directly by MSIL on May 26, 2006.

(4) Includes 6,286,249 shares of Common Stock held directly by MSCG and 33,508 shares held directly by MSIL on May 26, 2006.

(5) Includes 6,285,595 shares of Common Stock held directly by MSCG and 33,505 shares held directly by MSIL on May 26, 2006.

(6) Includes 6,285,268 shares of Common Stock held directly by MSCG and 33,503 shares held directly by MSIL on May 26, 2006.

(7) Includes 6,278,091 shares of Common Stock held directly by MSCG and 33,465 shares held directly by MSIL on May 26, 2006.

(8) Includes 6,277,349 shares of Common Stock held directly by MSCG and 33,461 shares held directly by MSIL on May 26, 2006.

(9) Includes 6,277,262 shares of Common Stock held directly by MSCG and 33,461 shares held directly by MSIL on May 26, 2006.

(10) Includes 6,277,240 shares of Common Stock held directly by MSCG and 33,461 shares held directly by MSIL on May 26, 2006.

(11) Includes 6,271,132 shares of Common Stock held directly by MSCG and 33,428 shares held directly by MSIL on May 26, 2006.

(12) Includes 6,271,110 shares of Common Stock held directly by MSCG and 33,428 shares held directly by MSIL on May 26, 2006.

(13) Includes 6,270,914 shares of Common Stock held directly by MSCG and 33,427 shares held directly by MSIL on May 26, 2006.

(14) Includes 6,270,652 shares of Common Stock held directly by MSCG and 33,426 shares held directly by MSIL on May 26, 2006.

(15) Includes 6,270,630 shares of Common Stock held directly by MSCG and 33,426 shares held directly by MSIL on May 26, 2006.

(16) Includes 6,270,565 shares of Common Stock held directly by MSCG and 33,426 shares held directly by MSIL on May 26, 2006.

(17) Includes 6,270,543 shares of Common Stock held directly by MSCG and 33,426 shares held directly by MSIL on May 26, 2006.

(18) Includes 6,270,434 shares of Common Stock held directly by MSCG and 33,425 shares held directly by MSIL on May 26, 2006.

(19) Includes 6,269,714 shares of Common Stock held directly by MSCG and 33,421 shares held directly by MSIL on May 26, 2006..

(20) Includes 6,269,343 shares of Common Stock held directly by MSCG and 33,419 shares held directly by MSIL on May 26, 2006.

(21) Includes 6,269,256 shares of Common Stock held directly by MSCG and 33,419 shares held directly by MSIL on May 26, 2006.

(22) Includes 6,269,147 shares of Common Stock held directly by MSCG and 33,418 shares held directly by MSIL on May 26, 2006.

(23) Includes 6,265,526 shares of Common Stock held directly by MSCG and 33,399 shares held directly by MSIL on May 26, 2006.

(24) Includes 6,264,414 shares of Common Stock held directly by MSCG and 33,393 shares held directly by MSIL on May 26, 2006.

(25) Includes 6,264,021 shares of Common Stock held directly by MSCG and 33,391 shares held directly by MSIL on May 26, 2006.

(26) Includes 6,263,737 shares of Common Stock held directly by MSCG and 33,389 shares held directly by MSIL on May 26, 2006.

(27) Includes 6,263,519 shares of Common Stock held directly by MSCG and 33,388 shares held directly by MSIL on May 26, 2006.

(28) Includes 6,263,497 shares of Common Stock held directly by MSCG and 33,388 shares held directly by MSIL on May 26, 2006.

(29) Includes 6,263,475 shares of Common Stock held directly by MSCG and 33,388 shares held directly by MSIL on May 26, 2006.

(30) Includes 6,263,126 shares of Common Stock held directly by MSCG and 33,386 shares held directly by MSIL on May 26, 2006.

(31) Includes 6,262,472 shares of Common Stock held directly by MSCG and 33,382 shares held directly by MSIL on May 26, 2006.

(32) Includes 6,262,036 shares of Common Stock held directly by MSCG and 33,379 shares held directly by MSIL on May 26, 2006.

Remarks:

* This is the first of two Forms 4 being filed by the Reporting Person.

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.