

Edgar Filing: MARKETAXESS HOLDINGS INC - Form SC 13G

MARKETAXESS HOLDINGS INC
Form SC 13G
February 14, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. [_____])*

MARKETAXESS HOLDINGS INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.003 PER SHARE

(Title of Class of Securities)

57060D 10 8

(CUSIP Number)

DECEMBER 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)

[] Rule 13d-1(c)

[x] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which could alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No.
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1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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J.P. Morgan Partners (23A SBIC), L.P. (f/k/a J.P. Morgan Partners
(23A SBIC), LLC)

13-3986302

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [] (b) []
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3	SEC USE ONLY	
---	--------------	--

4	CITIZENSHIP OR PLACE OF ORGANIZATION	
---	--------------------------------------	--

Delaware

	5	SOLE VOTING POWER	
--	---	-------------------	--

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		800,000 shares of Common Stock	
--	--	--------------------------------	--

	6	SHARED VOTING POWER	
--	---	---------------------	--

		754,692 shares of Common Stock (See Item 4(c))	
--	--	--	--

	7	SOLE DISPOSITIVE POWER	
--	---	------------------------	--

		800,000 shares of Common Stock	
--	--	--------------------------------	--

	8	SHARED DISPOSITIVE POWER	
--	---	--------------------------	--

		754,692 shares of Common Stock (See Item 4(c))	
--	--	--	--

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
---	--	--

		1,554,692 shares of Common Stock (See Item 4(a))	
--	--	--	--

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
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	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
--	---	--

11	Approximately 9.99% as of the date of this Statement (based on 22,815,806 shares of Common Stock issued and outstanding as of November 10, 2004). (See Item 4(b))	
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12	TYPE OF REPORTING PERSON*	
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	PN - Partnership	
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1	NAME OF REPORTING PERSON	
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	S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
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LabMorgan Corporation

13-4184941

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF SHARES 800,000 shares of Common Stock

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER

754,692 shares of Common Stock (See Item 4(c))

7 SOLE DISPOSITIVE POWER

800,000 shares of Common Stock

8 SHARED DISPOSITIVE POWER

754,692 shares of Common Stock (See Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,554,692 shares of Common Stock (See Item 4(a))

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 Approximately 9.99% as of the date of this Statement (based on 22,815,806 shares of Common Stock issued and outstanding as of November 10, 2004). (See Item 4(b))

TYPE OF REPORTING PERSON*

12

CO - Corporation

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ITEM 1.

(a) Name of Issuer

MarketAxess Holdings Inc.

(b) Address of Issuer's Principal Executive Offices:

140 Broadway, 42nd Floor
New York, NY 10005

ITEM 2.

(a) Name of Persons Filing:

J.P. Morgan Partners (23A SBIC), L.P. ("JPMP (23A SBIC)")
LabMorgan Corporation ("LabMorgan")

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Supplemental information relating to the ownership and control of the persons filing this Statement is included in Exhibit 2(a) attached hereto.

(b) Address of Principal Business Office:

1221 Avenue of the Americas
New York, NY 10020

(c) Citizenship:

Delaware

(d) Title of Class of Securities:

Common Stock, par value \$0.003 per share

(e) CUSIP Number:

57060D 10 8

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

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- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with ss. 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box

ITEM 4. OWNERSHIP

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(a) Amount Beneficially Owned

JPMP (23A SBIC): 1,554,692 shares of Common Stock (includes 754,692 shares of Common Stock issuable to JPMP (23A SBIC) upon conversion of shares of nonvoting common stock, par value \$0.003 per share, of the Issuer ("Nonvoting Common Stock") held by JPMP (23A SBIC)). This amount excludes (i) 800,000 shares of Common Stock held by LabMorgan and included below, and (ii) the remaining 470,625 shares of Nonvoting Common Stock held by JPMP (23A SBIC) because the terms of the Nonvoting Common Stock contain a limitation on acquiring shares of Common Stock if the conversion would result in the holder beneficially owning more than 9.99% of the outstanding shares of Common Stock. In total, 800,000 shares of Common Stock and 1,225,317 shares of Nonvoting Common Stock are owned by JPMP (23A SBIC).

LabMorgan: 1,554,692 shares of Common Stock (includes 754,692 shares of Common Stock issuable to LabMorgan pursuant to any combination of the exercise of a warrant (the "Warrant") or the conversion of shares of Nonvoting Common Stock held by LabMorgan). This amount excludes (i) 800,000 shares of Common Stock held by JPMP and included above, and (ii) an aggregate of 1,839,278 shares from any combination of the remaining portion of the Nonvoting Common Stock

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and the remaining portion of the Warrant, because the terms of the Nonvoting Common Stock and the Warrant contain a limitation on acquiring shares of Common Stock if the conversion or exercise would result in the holder beneficially owning more than 9.99% of the outstanding shares of Common Stock. In total, 800,000 shares of Common Stock, 1,360,337 shares of Nonvoting Common Stock and a Warrant to purchase 1,233,633 shares of Common Stock are owned by LabMorgan.

(b) Percent of Class

Approximately 9.99% as of the date of this Statement (based on 22,815,806 shares of Common Stock issued and outstanding as of November 10, 2004).

(c) Number of shares as to which the person has:

(i) Sole power to vote or direct the vote:

JPMP (23A SBIC):	800,000 shares of Common Stock
LabMorgan:	800,000 shares of Common Stock

(ii) Shared power to vote or direct the vote:

JPMP (23A SBIC):	754,692 shares of Common Stock
LabMorgan:	754,692 shares of Common Stock

JPMP (23A SBIC) and LabMorgan share the power to vote or direct the vote of these shares of Common Stock because they each have the right to acquire a maximum of 754,692 shares of Common Stock pursuant to any combination of the conversion of shares of Nonvoting Common Stock held by each of them or the exercise of the Warrant held by

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LabMorgan. To the extent that one of JPMP (23A SBIC) or LabMorgan so acquires such shares of Common Stock, the other is precluded from acquiring such shares of Common Stock because the terms of the Nonvoting Common Stock and the Warrant contain a limitation on acquiring shares of Common Stock if the conversion or exercise would result in the holder beneficially owning more than 9.99% of the outstanding shares of Common Stock

(iii) Sole power to dispose or to direct the disposition of:

JPMP (23A SBIC):	800,000 shares of Common Stock
LabMorgan:	800,000 shares of Common Stock

(iv) Shared power to dispose or to direct the disposition of:

JPMP (23A SBIC):	754,692 shares of Common Stock
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LabMorgan:	754,692 shares of Common Stock
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JPMP (23A SBIC) and LabMorgan share the power to dispose or to direct the disposition of these shares of Common Stock because they each have the right to acquire a maximum of 754,692 shares of Common Stock pursuant to any combination of the conversion of shares of Nonvoting Common Stock held by each of them or the exercise of the Warrant held by LabMorgan. To the extent that one of JPMP (23A SBIC) or LabMorgan so acquires such shares of Common Stock, the other is precluded from acquiring such shares of Common Stock because the terms of the Nonvoting Common Stock and the Warrant contain a limitation on acquiring shares of Common Stock if the conversion or exercise would result in the holder beneficially owning more than 9.99% of the outstanding shares of Common Stock

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Inapplicable

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Inapplicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Inapplicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

See the Joint Filing Agreement Attached hereto as Exhibit 8.

ITEM 9. NOTICE OF DISSOLUTION OF THE GROUP

Inapplicable

ITEM 10. CERTIFICATION

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Inapplicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 14th day of February, 2005

J.P. MORGAN PARTNERS (23A SBIC), L.P.

By: J.P. Morgan Partners (23A SBIC Manager), Inc.,
its General Partner

By: /s/Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

LABMORGAN CORPORATION

By: /s/Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

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EXHIBIT 2(a)

This statement is being filed by J.P. Morgan Partners (23A SBIC), L.P., a Delaware limited partnership (hereinafter referred to as "JPMP (23A SBIC)"), and LabMorgan Corporation, a Delaware corporation (hereinafter referred to as "LabMorgan"). The principal business address of JPMP (23A SBIC) and LabMorgan is 1221 Avenue of the Americas, New York, NY 10020.

JPMP (23A SBIC) is engaged in the venture capital and leveraged buyout business. The general partner of JPMP (23A SBIC) is J.P. Morgan Partners (23A SBIC Manager), Inc., a Delaware corporation (hereinafter referred to as "JPMP (23A Manager)"), whose principal business office is located at the same address as JPMP (23A SBIC) and is also indirectly (through JPMP (23A SBIC)) engaged in the venture capital and leveraged buyout business. Set forth in Schedule A hereto and incorporated herein by reference are the names, business addresses, principal occupations and employment of each executive officer and director of JPMP (23A Manager). As general partner of JPMP (23A SBIC), JPMP 23A Manager may be deemed to beneficially own the shares held by JPMP (23A SBIC).

JPMP (23A Manager) is a wholly owned subsidiary of JPMorgan Chase Bank, National Association, a National Banking Association (hereinafter referred to as "JPM Chase Bank") which is engaged in the commercial banking business with its principal office located at 270 Park Avenue, New York, New York 10017. Set forth in Schedule B hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JPM Chase Bank.

JPM Chase Bank is a wholly owned subsidiary of JPMorgan Chase & Co., a

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Delaware corporation (hereinafter referred to as "JPMorgan Chase") which is engaged (primarily through subsidiaries) in the commercial banking business with its principal office located at 270 Park Avenue, New York, New York 10017. Set forth in Schedule C hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JPMorgan Chase.

LabMorgan is engaged in the venture capital and leveraged buyout business. Set forth in Schedule D hereto and incorporated herein by reference are the names, business addresses, principal occupations and employment of each executive officer and director of LabMorgan. LabMorgan is a wholly owned subsidiary of JPMorgan Chase, which is described above.

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SCHEDULE A

J.P. MORGAN PARTNERS (SBIC 23A MANAGER), INC.

EXECUTIVE OFFICERS(1)

President	Jeffrey C. Walker*
Chief Investment Officer	Arnold L. Chavkin*
Managing Director	Srinivas Akkaraju*
Managing Director	Christopher Albinson*
Managing Director	Dr. Dana Beth Ardi*
Managing Director	Richard Aube*
Managing Director	Christopher C. Behrens*
Managing Director	John Breckenridge*
Managing Director	Julie Casella-Esposito*
Managing Director	Rodney A. Ferguson*
Managing Director	Cornell P. French*
Managing Director	Michael R. Hannon*
Managing Director	Matthew Lori*
Managing Director	Jonathan R. Lynch*
Managing Director	Bryan Martin*
Managing Director	Sunil Mishra*
Managing Director	Stephen P. Murray*
Managing Director	Timothy Purcell*
Managing Director	John Reardon*
Managing Director	Faith Rosenfeld*
Managing Director	Shahan D. Soghikian*
Managing Director	William Stuck*
Managing Director	Patrick J. Sullivan*
Managing Director	Timothy J. Walsh*
Managing Director	Richard D. Waters, Jr. *
Managing Director	Damion E. Wicker, M.D.*

SOLE DIRECTOR (1)

Jeffrey C. Walker*

(1) Each of whom is a United States citizen.

* Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.

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JPMORGAN CHASE BANK, NATIONAL ASSOCIATION

EXECUTIVE OFFICERS (1)

William B. Harrison, Jr.	Chairman and Chief Executive Officer.
James Dimon	President and Chief Operating Officer.
Austin A. Adams	Chief Information Officer.
Steven D. Black	Co-Chief Executive Officer, Investment Bank.
William I. Campbell	Chief Executive Officer, Card Services.
Michael J. Cavanagh	Chief Financial Officer.
David A. Coulter	Chairman, West Coast Region.
John J. Farrell	Director Human Resources, Head of Real Estate/Facilities, General Services, Security.
Joan Guggenheimer	Co-General Counsel.
Frederick W. Hill	Director of Corporate Marketing and Communications.
Samuel Todd Maclin	Head, Commercial Banking.
Jay Mandelbaum	Head, Strategy and Business Development.
William H. McDavid	Co-General Counsel.
Heidi Miller	Chief Executive Officer, Treasury & Securities Services.
Charles W. Scharf	Head, Retail Financial Services.
Richard J. Srednicki	Executive Vice President, Card Services.
James E. Staley	Head, Asset & Wealth Management.
Don M. Wilson III	Chief Risk Officer.
William T. Winters	Co-Chief Executive Officer, Investment Bank.

(1) Each of whom is a United States citizen whose principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

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DIRECTORS (1)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT
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William B. Harrison, Jr.	Chairman and Chief Executive Officer.
James Dimon	President and Chief Operating Officer.
Michael J. Cavanagh	Chief Financial Officer.
David A. Coulter	Chairman, West Coast Region.
Charles W. Scharf	Head, Retail Financial Services.
Don M. Wilson III	Chief Risk Officer.

(1) Each of whom is a United States citizen and has a business address of c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

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SCHEDULE C

JPMORGAN CHASE & CO.

EXECUTIVE OFFICERS(1)

William B. Harrison, Jr.	Chairman and Chief Executive Officer.
James Dimon	President and Chief Operating Officer.
Austin A. Adams	Chief Information Officer.
Steven D. Black	Co-Chief Executive Officer, Investment Bank.
William I. Campbell	Chief Executive Officer, Card Services.
Michael J. Cavanagh	Chief Financial Officer.
David A. Coulter	Chairman, West Coast Region.
John J. Farrell	Director Human Resources, Head of Real Estate/Facilities, General Services, Security.
Joan Guggenheimer	Co-General Counsel.
Frederick W. Hill	Director of Corporate Marketing and Communications.
Samuel Todd Maclin	Head, Commercial Banking.
Jay Mandelbaum	Head, Strategy and Business Development.
William H. McDavid	Co-General Counsel.
Heidi Miller	Chief Executive Officer, Treasury & Securities Services.
Charles W. Scharf	Head, Retail Financial Services.
Richard J. Srednicki	Executive Vice President, Card Services.
James E. Staley	Head, Asset & Wealth Management.

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Don M. Wilson III Chief Risk Officer.

William T. Winters Co-Chief Executive Officer, Investment Bank.

(1) Each of whom is a United States citizen whose principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

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DIRECTORS (1)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT
Hans W. Becherer	Retired Chairman of the Board and Chief Executive Officer Deere & Company
John H. Biggs	Former Chairman and CEO TIAA - CREF
Lawrence A. Bossidy	Retired Chairman of the Board Honeywell International Inc.
Stephen B. Burke	President Comcast Cable Communications, Inc.
James S. Crown	President Henry Crown and Company
James Dimon	President and Chief Operating Officer JPMorgan Chase & Co.
Ellen V. Futter	President and Trustee American Museum of Natural History
William H. Gray, III	Retired President and Chief Executive Officer The College Fund/UNCF
William B. Harrison, Jr.	Chairman of the Board and Chief Executive Officer JPMorgan Chase & Co.
Laban P. Jackson, Jr.	Chairman and Chief Executive Officer Clear Creek Properties, Inc.
John W. Kessler	Owner John W. Kessler Company
Robert I. Lipp	Chairman The St. Paul Travelers Companies, Inc.
Richard A. Monoogian	Chairman and Chief Executive Officer Masco Corporation
David C. Novak	Chairman and Chief Executive Officer Yum! Brands, Inc.
Lee R. Raymond	Chairman of the Board and Chief Executive Officer Exxon Mobil Corporation

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John R. Stafford Retired Chairman of the Board
Wyeth

(1) Each of whom is a United States citizen and has a business address of c/o JPMorgan Chase & Co, 270 Park Avenue, New York, New York 10017.

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SCHEDULE D

LABMORGAN CORPORATION

EXECUTIVE OFFICERS(1)

President	Jeffrey C. Walker*
Chief Investment Officer	Arnold L. Chavkin*
Managing Director	Srinivas Akkaraju*
Managing Director	Christopher Albinson*
Managing Director	Dr. Dana Beth Ardi*
Managing Director	Richard Aube*
Managing Director	Christopher C. Behrens*
Managing Director	John Breckenridge*
Managing Director	Julie Casella-Esposito*
Managing Director	Carty Chock*
Managing Director	Rodney A. Ferguson*
Managing Director	Cornell P. French*
Managing Director	Michael R. Hannon*
Managing Director	Matthew Lori*
Managing Director	Jonathan R. Lynch*
Managing Director	Bryan Martin*
Managing Director	Sunil Mishra*
Managing Director	Stephen P. Murray*
Managing Director	Timothy Purcell*
Managing Director	John Reardon*
Managing Director	Faith Rosenfeld*
Managing Director	Shahan D. Soghikian*
Managing Director	William Stuck*
Managing Director	Patrick J. Sullivan*
Managing Director	Timothy J. Walsh*
Managing Director	Richard D. Waters, Jr. *
Managing Director	Damion E. Wicker, M.D.*

SOLE DIRECTOR(1)

Jeffrey C. Walker*

(1) Each of whom is a United States citizen.

* Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.

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EXHIBIT 8

JOINT FILING AGREEMENT

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of to such a statement on Schedule 13G with respect to the common stock of MarketAxess Holdings Inc. beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G.

IN WITNESS WHEREOF, the undersigned hereby executed this agreement on February 14, 2005.

J.P. MORGAN PARTNERS (23A SBIC), L.P.

By: J.P. Morgan Partners (23A SBIC Manager),
Inc., its General Partner

By: /s/Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President

LABMORGAN CORPORATION

By: /s/Jeffrey C. Walker

Name: Jeffrey C. Walker
Title: President