

E TRADE FINANCIAL CORP  
 Form 3  
 March 07, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â CITADEL ADVISORS LLC		(Month/Day/Year)	E TRADE FINANCIAL CORP [ETFC]	
(Last)	(First)	(Middle)	02/26/2008	
131 S. DEARBORN STREET, 32ND FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO,Â ILÂ 60603			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other	<input type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input checked="" type="checkbox"/> Form filed by More than One Reporting Person
			Please see Exhibit 99.1 (1)	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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

## Edgar Filing: E TRADE FINANCIAL CORP - Form 3

(Instr. 5)

CALL OPTION: EUSDS [RIGHT TO PURCHASE]	Â (3)	04/19/2008	Common Stock	27	\$ 18	D (2) (3)	Â
CALL OPTION: EUSDS [RIGHT TO PURCHASE]	Â (3)	04/19/2008	Common Stock	13	\$ 18	D (1) (3)	Â
CALL OPTION: EUSDT [RIGHT TO PURCHASE]	Â (3)	04/19/2008	Common Stock	32	\$ 19	D (2) (3)	Â
CALL OPTION: EUSDT [RIGHT TO PURCHASE]	Â (3)	04/19/2008	Common Stock	87	\$ 19	D (1) (3)	Â
CALL OPTION: EUSDX [OBLIGATION TO SELL]	Â (3)	04/19/2008	Common Stock	9	\$ 22.5	D (2) (3)	Â
CALL OPTION: EUSDX [OBLIGATION TO SELL]	Â (3)	04/19/2008	Common Stock	23	\$ 22.5	D (1) (3)	Â
CALL OPTION: EUSGA [OBLIGATION TO SELL]	Â (3)	07/19/2008	Common Stock	45	\$ 5	D (1) (3)	Â
CALL OPTION: EUSGB [RIGHT TO PURCHASE]	Â (3)	07/19/2008	Common Stock	115	\$ 10	D (1) (3)	Â
CALL OPTION: EUSGG [OBLIGATION TO SELL]	Â (3)	07/19/2008	Common Stock	131	\$ 3	D (1) (3)	Â
CALL OPTION: EUSGH [OBLIGATION TO SELL]	Â (3)	07/19/2008	Common Stock	55	\$ 4	D (1) (3)	Â
CALL OPTION: EUSGI [OBLIGATION TO SELL]	Â (3)	07/19/2008	Common Stock	33	\$ 6	D (1) (3)	Â
CALL OPTION: EUSGJ [RIGHT TO PURCHASE]	Â (3)	07/19/2008	Common Stock	2	\$ 7	D (1) (3)	Â
CALL OPTION: EUSGK [RIGHT TO PURCHASE]	Â (3)	07/19/2008	Common Stock	92	\$ 8	D (1) (3)	Â
CALL OPTION: EUSGL [OBLIGATION TO SELL]	Â (3)	07/19/2008	Common Stock	5	\$ 9	D (1) (3)	Â
PUT OPTION: EUSPA [OBLIGATION TO PURCHASE]	Â (3)	04/19/2008	Common Stock	384	\$ 5	D (1) (3)	Â
PUT OPTION: EUSPB [OBLIGATION TO PURCHASE]	Â (3)	04/19/2008	Common Stock	15	\$ 10	D (1) (3)	Â
	Â (3)	04/19/2008		121	\$ 10	D (2) (3)	Â

PUT OPTION: EUSPB [RIGHT TO SELL]			Common Stock				
PUT OPTION: EUSPC [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	9	\$ 15	D (2) (3)	Â
PUT OPTION: EUSPC [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	292	\$ 15	D (1) (3)	Â
PUT OPTION: EUSPG [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	207	\$ 3	D (1) (3)	Â
PUT OPTION: EUSPH [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	897	\$ 4	D (1) (3)	Â
PUT OPTION: EUSPI [OBLIGATION TO PURCHASE]	Â (3)	04/19/2008	Common Stock	30	\$ 6	D (1) (3)	Â
PUT OPTION: EUSPI [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	279	\$ 6	D (2) (3)	Â
PUT OPTION: EUSPJ [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	35	\$ 7	D (1) (3)	Â
PUT OPTION: EUSPK [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	179	\$ 8	D (2) (3)	Â
PUT OPTION: EUSPK [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	166	\$ 8	D (1) (3)	Â
PUT OPTION: EUSPL [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	334	\$ 9	D (2) (3)	Â
PUT OPTION: EUSPL [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	269	\$ 9	D (1) (3)	Â
PUT OPTION: EUSPM [OBLIGATION TO PURCHASE]	Â (3)	04/19/2008	Common Stock	67	\$ 11	D (2) (3)	Â
PUT OPTION: EUSPM [RIGHT TO SELL]	Â (3)	04/19/2008	Common Stock	207	\$ 11	D (1) (3)	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CITADEL ADVISORS LLC 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â X	Â	Please see Exhibit 99.1 (1)
CITADEL HOLDINGS I LP 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â X	Â	Please see Exhibit 99.1 (1)
	Â	Â X	Â	Please see Exhibit 99.1 (1)

CITADEL HOLDINGS II LP  
 131 S. DEARBORN STREET, 32ND FLOOR  
 CHICAGO, IL 60603

Citadel Derivatives Group, LLC  
 131 S. DEARBORN STREET, 32ND FLOOR     ^     ^ X     ^     Please see Exhibit 99.1 (1)  
 CHICAGO, IL 60603

CITADEL DERIVATIVES TRADING LTD  
 131 S. DEARBORN STREET, 32ND FLOOR     ^     ^ X     ^     Please see Exhibit 99.1 (1)  
 CHICAGO, IL 60603

CITADEL INVESTMENT GROUP II, L.L.C.  
 131 S. DEARBORN STREET, 32ND FLOOR     ^     ^ X     ^     Please see Exhibit 99.1 (1)  
 CHICAGO, IL 60603

## Signatures

/s/ John C. Nagel                      03/06/2008

\_\_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).
- (1) Please see Exhibit 99.1 (2)
- (2) Please see Exhibit 99.1 (3)
- (3) Please see Exhibit 99.1 (4)

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### Remarks:

^ Form 3 is limited to a maximum of ten reporting persons. As a result, this Form 3 is one of the same securities by the following eleven joint filers: Citadel Investment Group, L.L.C., Citadel Equity Fund Ltd., Citadel AC Investments Ltd., Kenneth Griffin, Citadel Investment Group II LP, Citadel Holdings I LP, Citadel Holdings II LP, Citadel Advisors LLC, Citadel Derivatives Group LLC and Citadel Derivatives Group, LLC.

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.