

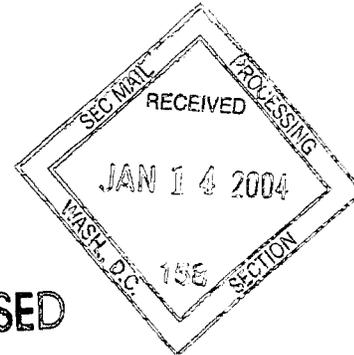
1/13/2004



SUPPL

FEDERAL EXPRESS

Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549-0405



FILE NUMBER: 08204904

PROCESSED

JAN 29 2004

Ladies and Gentlemen:

THOMSON  
FINANCIAL

On behalf of ICAP plc, in accordance with Rule 12g3-2(b) under the Securities Exchange Act, we are furnishing with this letter the attached information that ICAP plc has made public pursuant to the laws of England, has filed with the London Stock Exchange or has distributed to its shareholders.

Please acknowledge receipt of this information by stamping the enclosed copy of this letter and returning it to us in the enclosed stamped, self-addressed envelope.

Very truly yours,



Roger C. Campbell  
Senior Vice President &  
General Counsel

RC:db  
Enclosures

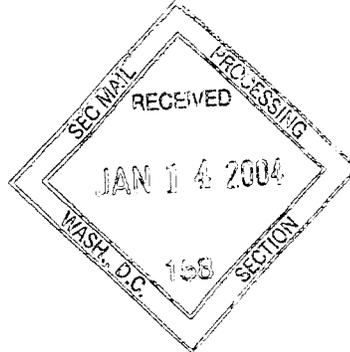


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**RNS NUMBER:  
FOR IMMEDIATE RELEASE  
DATED 12 JANUARY 2004  
ICAP plc ("the Company")**



**Director's Dealing**

The Company has been notified that on 12 January 2004 David Gelber sold 40,000 ICAP plc ordinary shares of 50p each at 1600p per share. David Gelber is now interested in 5,504 ICAP shares representing 0.005% of the Company which are held for the beneficial interest of Mrs V. Gelber.

David Gelber owns 2.98% of Intercapital Private Group Limited ("IPGL"). IPGL in turn owns approximately 99% of INCAP Netherlands (Holdings) BV and these two companies together own 22.88% of ICAP.

**ENDS**