

Cifu Douglas A
Form 4
March 01, 2019

FORM 4

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

OMB APPROVAL

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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 *
Cifu Douglas A

(Last) (First) (Middle)

C/O VIRTU FINANCIAL, INC., 300 VESEY STREET

(Street)

NEW YORK, NY 10282

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Virtu Financial, Inc. [VIRT]

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A common stock	02/28/2019		A		150,000 (1)	A	(2) 225,000
						D	

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)

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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. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	(3)					(4)	(4)	Class A common stock	86,161
Non-voting common interest units of Virtu Financial LLC	(5)					(5)	(5)	Class A common stock	2,830,742
Non-voting common interest units of Virtu Financial LLC	(5)					(5)	(5)	Class A common Stock	819,804
Option Award (7)	\$ 19 (8)					(8)	(8)	Class A common stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cifu Douglas A C/O VIRTU FINANCIAL, INC. 300 VESEY STREET NEW YORK, NY 10282	X		Chief Executive Officer	

Signatures

/s/ Justin Waldie, as Attorney-in-Fact
03/01/2019
**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).

- The number of shares of class A common stock earned will be based on the percentage of budgeted EBITDA achieved in 2019, with a minimum of 50% of shares earned upon at least 70% achievement and 100% of shares earned upon at least 75% achievement. To the extent any shares of class A common stock are earned, 50% of such earned shares will vest on December 31, 2019 and the remaining 50% will vest on December 31, 2020.
- (1) Restricted shares of Class A common stock granted under the Issuer's Amended and Restated 2015 Management Incentive Plan pursuant to the Amended and Restated Employment Agreement between the Issuer and Douglas A. Cifu.
- (3) Each RSU is granted under the Issuer's Amended and Restated 2015 Management Incentive Plan and represents a contingent right to receive one share of Class A common stock of the Issuer.
- (4) 32,116 of the RSUs vest in two equal annual installments on January 23, 2020 and January 23, 2021. 54,045 of the RSUs vest in three equal annual installments on January 23, 2020, January 23, 2021 and January 23, 2022.
- Pursuant to the terms of the Exchange Agreement, effective as of April 15, 2015, by and among the Issuer, Virtu Financial LLC and the equityholders of Virtu Financial LLC (the "Exchange Agreement"), Virtu Financial Units, together with a corresponding number of
- (5) shares of Class C Common Stock, may be exchanged for shares of Class A common stock of the Issuer, which have one vote per share and economic rights (including rights to dividends and distributions upon liquidation), on a one-for-one basis at the discretion of the holder. The exchange rights under the Exchange Agreement do not expire.
- By a trust, for the benefit of the Cifu Family (the "Cifu Family Trust"). Melissa B. Lautenberg, the reporting person's wife, and Dr. Mitchel A. Lautenberg, Ms. Lautenberg's brother, share dispositive control and voting control over the shares held by the Cifu Family Trust. The reporting person may be deemed to beneficially own the shares held by the Cifu Family Trust by virtue of his relationship with Ms. Lautenberg.
- (6) Each Option Award was granted under the Issuer's 2015 Management Incentive Plan and represents a contingent right to receive one share of a Class A common stock of the Issuer.
- (7) Options Awards vest in equal installments on each of the first four (4) anniversaries of April 15, 2015. Any fractional Option Award resulting from the application of the vesting schedule under the 2015 Management Incentive Plan will be aggregated and the Option Awards resulting from such aggregation shall vest on April 15, 2019.
- (8)

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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