SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*
Cifu Douglas A

(Last) (First) (Middle)
C/O VIRTU FINANCIAL, INC.
1633 BROADWAY

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2023

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

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

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

Rule 10b5-1(c) Transaction Indication

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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			
Class A common stock								442,755	I	See footnote(1)
Class A common stock								452,907	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Deferred Stock Unit	(2)	12/31/2023		A		75,000		(3)	(3)	Class A common stock	75,000	$0	400,287	D	
Restricted Stock Unit	(4)	12/31/2023		M			75,000	(5)	(5)	Class A common stock	75,000	$0	127,860	D	
Non-voting common interest units of Virtu Financial LLC	(6)							(6)	(6)	Class A common stock	2,830,742		2,830,742	I	See footnote(7)
Non-voting common interest units of Virtu Financial LLC	(6)							(6)	(6)	Class A common stock	819,804		819,804	I	See footnote(8)

Explanation of Responses:

1. By a trust, for the benefit of the Cifu Family (the "Cifu Family 2020 Trust"). Melissa B. Lautenberg, the reporting person's wife, holds dispositive control and voting control over the shares held by the Cifu Family 2020 Trust. The reporting person may be deemed to beneficially own the shares held by the Cifu Family 2020 Trust by virtue of his relationship with Ms. Lautenberg.

2. Deferred Stock Units ("DSU") credited to the reporting person under the Virtu Financial, Inc. Deferred Compensation Plan, effective November 13, 2020. Each DSU is economically equivalent to one share of Class A common stock.

3. The DSUs credited under the Deferred Compensation Plan are generally payable in the form elected or provided under the Deferred Compensation Plan on the earlier of: (i) a separation from service, (ii) a specified date, or (iii) a change in control.

4. 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.

5. The RSUs vested on December 31, 2023.

6. 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 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.

7. By a limited liability company, DAC Investment LLC, owned by the reporting person and the reporting person's wife.

8. 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.

Remarks:

/s/ Justin Waldie, as Attorney-in-Fact 01/02/2024

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.