SEC Form 4
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Instruction 1(b)

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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* <u>Fairclough Brett</u>	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Virtu Financial, Inc.</u> [ VIRT ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) C/O VIRTU FINANCIAL, INC. 165 BROADWAY	3. Date of Earliest Transaction (Month/Day/Year) 01/23/2021	- X Officer (give title Other (specify below) Co-President & Co-COO					
(Street) NEW YORK NY 10006	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City) (State) (Zip)							

## 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)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Class A common stock	01/23/2021		М		3,033	Α	(1)	62,327	D	
Class A common stock	01/23/2021		F		1,320	D	(2)	61,007	D	
Class A common stock	01/23/2021		М		2,852	A	(1)	63,859	D	
Class A common stock	01/23/2021		F		1,131	D	(2)	62,728	D	
Class A common stock	01/24/2021		М		11,810	Α	(1)	74,538	D	
Class A common stock	01/24/2021		F		4,510	D	(2)	70,028	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				
Restricted Stock Unit	(3)	01/23/2021		М			3,033	(4)	(4)	Class A common stock	3,033	\$0	41,134	D	
Restricted Stock Unit	(3)	01/23/2021		М			2,852	(5)	(5)	Class A common stock	2,852	\$ <u>0</u>	38,282	D	
Restricted Stock Unit	(3)	01/24/2021		М			11,810	(6)	(6)	Class A common stock	11,810	\$0	26,472	D	
Non- voting common interest units of Virtu Financial LLC	(7)							(7)	(7)	Class A common stock	10,930		10,930	Ι	See footnote <sup>(8)</sup>
Option Award <sup>(9)</sup>	\$19 <sup>(10)</sup>							(10)	(10)	Class A common stock	75,000		75,000	D	

Explanation of Responses:

1. Shares of Class A common stock issued in settlement of vested restricted stock units ("RSUs") granted under the Issuer's Amended and Restated 2015 Management Incentive Plan.

2. Shares of Class A common stock withheld by the Issuer in relation to the settlement of vested RSUs in accordance with the Issuer's Amended and Restated 2015 Management Incentive Plan.

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. The RSUs vested on January 23, 2021.

5. The RSUs vest in two annual installments on January 23, 2021 and January 23, 2022.

6. The RSUs vest in three equal installments on January 24, 2021, January 24, 2022 and January 24, 2023.

7. 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. 8. By Virtu Employee Holdco LLC, a holding vehicle through which employees and directors of the Issuer hold vested and unvested Virtu Financial Units and shares of Class C Common Stock. The reporting person disclaims beneficial ownership in such Virtu Financial Units and shares held by Virtu Employee Holdco LLC except to the extent of his pecuniary interest therein

9. 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.

10. Options Awards vested in equal installments on each of the first four (4) anniversaries of April 15, 2015.

<u>/s/ Justin Waldie, as Attorney-</u> <u>in-Fact</u> <u>01/26/2021</u>

\*\* 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.

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