

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

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): **May 30, 2024**

**VIRTU FINANCIAL, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-37352**  
(Commission File No.)

**32-0420206**  
(IRS Employer  
Identification No.)

**1633 Broadway**  
**New York, New York**  
(Address of principal executive offices)

**10019**  
(Zip code)

**(212) 418-0100**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class:</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered:</b>
Class A common stock, par value \$0.00001 per share	VIRT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

**Item 8.01 Other Events.**

On May 30, 2024, Virtu Financial, Inc. (the “Company”) issued a press release announcing that it intended to hold one or more meetings with potential investors with respect to a potential opportunistic offering of senior secured first lien notes, the proceeds of which were expected to be used to repay a portion of the outstanding borrowings under its senior secured first lien term loan facility due 2029. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

On June 10, 2024, the Company issued a press release announcing the commencement by its subsidiaries, VFH Parent LLC and Valor Co-Issuer, of a private offering of \$500 million aggregate principal amount of senior first lien notes due 2031 (the “notes”). A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

On June 13, 2024, the Company issued a press release announcing the pricing of the notes offering described above and the allocation of new senior secured first lien credit facilities consisting of (i) a \$1,245 million senior secured first lien term loan facility due 2031 and (ii) a \$300 million senior secured first lien revolving credit facility available through 2027. A copy of the press release is attached hereto as Exhibit 99.3 and is incorporated by reference herein.

The notes have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements. Accordingly, the notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This Current Report on Form 8-K does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of, the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	<a href="#">Press Release dated May 30, 2024.</a>
99.2	<a href="#">Press Release dated June 10, 2024.</a>
99.3	<a href="#">Press Release dated June 13, 2024.</a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**VIRTU FINANCIAL, INC.**

By: /s/ Justin Waldie  
Name: Justin Waldie  
Title: *Senior Vice President, Secretary and General Counsel*

Dated: June 13, 2024



## **Virtu Financial, Inc. Announces Investor Meetings for Potential Opportunistic Offering of Senior Secured First Lien Notes**

May 30, 2024

NEW YORK, May 30, 2024 (GLOBE NEWSWIRE) -- Virtu Financial Inc. (Nasdaq: VIRT) (the "Company") announced today that it intends to hold one or more meetings with potential investors with respect to a potential opportunistic offering of senior secured first lien notes (the "notes") in a transaction exempt from the registration requirements under the Securities Act of 1933 (the "Offering"), the proceeds of which are expected to be used to repay a portion of the outstanding borrowings under its senior secured first lien term loan facility due 2029. As a result, the Company's overall long-term debt would not be expected to materially change. There can be no assurance that the Company will proceed with the Offering at all or, if the Company elects to proceed with the Offering, the terms thereof.

This press release is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any security. The notes will not be registered under the Securities Act and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act.

### **Cautionary Note Regarding Forward-Looking Statements**

This press release may contain "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements regarding Virtu Financial, Inc.'s ("Virtu's", the "Company's" or "our") business that are not historical facts are forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, and if the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements. Forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events, and is subject to risks and uncertainties, some or all of which are not predictable or within Virtu's control, that could cause actual performance or results to differ materially from those expressed in the statements. Those risks and uncertainties include, without limitation: risks relating to fluctuations in trading volume and volatilities in the markets in which we operate; the ability of our trading counterparties, clients, and various clearing houses to perform their obligations to us; the performance and reliability of our customized trading platform; the risk of material trading losses from our market making activities; swings in valuations in securities or other instruments in which we hold positions; increasing competition and consolidation in our industry; the risk that cash flow from our operations and other available sources of liquidity will not be sufficient to fund our various ongoing obligations, including operating expenses, short-term funding requirements, margin requirements, capital expenditures, debt service and dividend payments; potential consequences of recent SEC proposals focused on equity markets which may, if adopted, result in reduced overall and off-exchange trading volumes and market making opportunities, impose additional or heightened regulatory obligations on market makers and other market participants, and generally increase the implicit and explicit cost as well as the complexity of the U.S. equities eco-system for all participants; regulatory and legal uncertainties and potential changes associated with our industry, particularly in light of increased attention from media, regulators and lawmakers to market structure and related issues including but not limited to the retail trading environment, wholesale market making and off exchange trading more generally and payment for order flow arrangements; potential adverse results from legal or regulatory proceedings; our ability to remain technologically competitive and to ensure that the technology we utilize is not vulnerable to security risks, hacking and cyber-attacks; risks associated with third party software and technology infrastructure. For a discussion of the risks and uncertainties which could cause actual results to differ from those contained in forward-looking statements, see Virtu's Securities and Exchange Commission filings, including but not limited to Virtu's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC.

### **CONTACT**

**Investor & Media Relations**  
Andrew Smith

[investor\\_relations@virtu.com](mailto:investor_relations@virtu.com)  
[media@virtu.com](mailto:media@virtu.com)

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## Virtu Financial, Inc. Announces Proposed Opportunistic Private Offering of \$500 Million of Senior First Lien Notes Due 2031

June 10, 2024

NEW YORK, June 10, 2024 (GLOBE NEWSWIRE) – **Virtu Financial, Inc. (Nasdaq: VIRT)** (“Virtu”) announced today that its subsidiaries, VFH Parent LLC (the “Issuer”) and Valor Co-Issuer, Inc. (the “Co-Issuer” and, together with the Issuer, the “Issuers”), intend to offer (the “Offering”) \$500 million aggregate principal amount of senior first lien notes due 2031 (the “notes”) in an opportunistic private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The notes will be fully and unconditionally guaranteed on a senior secured first-lien basis by Virtu Financial LLC (“Virtu Financial”) and each of Virtu Financial’s existing and future wholly owned domestic subsidiaries (other than the Issuers) that guarantee, or are borrowers under, the Issuer’s senior secured first lien credit facilities. The Offering remains subject to market and other customary conditions. The Issuers intend to use the proceeds of the Offering to repay \$500 million aggregate principal amount outstanding under the Issuer’s existing senior secured first lien term loan facility (the “existing term loan facility”).

Concurrently with the consummation of the Offering, the Issuer intends to amend its existing credit agreement to (i) provide for a \$1,245 million senior secured first lien term loan facility (the “new term loan facility”), (ii) increase the commitments under its existing senior secured first lien revolving credit facility to \$300 million and extend the maturity thereof (the “extended revolving credit facility” and, together with the new term loan facility, the “amended credit facilities”) and (iii) amend certain other provisions of its existing credit agreement. If the closing of the amended credit facilities is successfully consummated, the Issuer intends to use the proceeds from the new term loan facility to repay all remaining amounts outstanding under the existing term loan facility. The Issuer intends to use cash on hand to pay discounts, fees, commissions and expenses of the Offering, the closing of the amended credit facilities and the refinancing of the existing term loan facility. The closing of the amended credit facilities remains subject to market and other customary conditions. The consummation of the Offering is not contingent upon the closing of the amended credit facilities. The closing of the amended credit facilities is not contingent upon the consummation of the Offering.

The notes have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements. Accordingly, the notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of, the notes in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

### **About Virtu Financial, Inc.**

Virtu is a leading financial services firm that leverages cutting-edge technology to provide execution services and data, analytics and connectivity products to its clients and deliver liquidity to the global markets. Leveraging its global market making expertise and infrastructure, Virtu provides a robust product suite including offerings in execution, liquidity sourcing, analytics and broker-neutral, multi-dealer platforms in workflow technology. Virtu product offerings allow clients to trade on hundreds of venues across 50+ countries and in multiple asset classes, including global equities, ETFs, foreign exchange, futures, fixed income and myriad other commodities. In addition, Virtu’s integrated, multi-asset analytics platform provides a range of pre- and post-trade services, data products and compliance tools that clients rely upon to invest, trade and manage risk across global markets.

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#### Contacts:

INVESTOR & MEDIA RELATIONS

Andrew Smith

Investor\_relations@virtu.com

media@virtu.com

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## Virtu Financial, Inc. Announces Pricing of Opportunistic Refinancings

June 13, 2024

NEW YORK, June 13, 2024 (GLOBE NEWSWIRE) – **Virtu Financial, Inc. (Nasdaq: VIRT)** (“Virtu”) announced today that its subsidiaries, VFH Parent LLC (the “Issuer”) and Valor Co-Issuer, Inc. (collectively with the Issuer, the “Issuers”), priced their previously announced private offering of \$500 million aggregate principal amount of their 7.50% senior first lien notes due 2031 (the “notes”) on June 11, 2024. In addition, on June 13, 2024, the Issuer allocated its new senior secured first lien credit facilities consisting of (i) a \$1,245 million senior secured first lien term loan facility due 2031 and (ii) a \$300 million senior secured first lien revolving credit facility available through 2027 (collectively, the “amended credit facilities”).

The notes will bear interest at a rate equal to 7.50% per annum. The new term loans will bear interest at a rate per annum equal to SOFR plus 2.75%, an improvement from the previous SOFR plus 3.00%, and will be issued at 99.75% of par. The Issuers intend to use the proceeds of the notes offering and the new term loans to repay all amounts outstanding under the Issuer’s existing term loan facility. Virtu expects to recognize cash interest expense savings of approximately \$2 million per annum after giving effect to these transactions as well as extend the maturities and diversify its capital structure through the issuance of the notes. There is no material increase in debt as a result of these transactions.

The notes will be fully and unconditionally guaranteed on a senior secured first-lien basis by Virtu Financial LLC (“Virtu Financial”) and each of Virtu Financial’s existing and future wholly owned domestic subsidiaries (other than the Issuers) that guarantee, or are borrowers under, the amended credit facilities. The notes offering and the amended credit facilities are expected to close on or about June 21, 2024, subject to customary closing conditions. The consummation of the notes offering is not contingent upon the closing of the amended credit facilities. The closing of the amended credit facilities is not contingent upon the consummation of the notes offering.

The notes have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements. Accordingly, the notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

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