

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| OMB APPROVAL | |
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|---|--|---|
| 1. Name and Address of Reporting Person* <u>Cavoli Stephen</u> (Last) (First) (Middle) <u>C/O VIRTU FINANCIAL, INC.</u> <u>300 VESEY STREET</u> (Street) <u>NEW YORK NY 10282</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Virtu Financial, Inc. [VIRT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X EVP |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2018</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A common stock | 12/31/2018 | | M | | 1,874 | A | (1) | 52,058 | D | |
| Class A common stock | 12/31/2018 | | F | | 876 | D | (2) | 51,182 | D | |
| Class A common stock | 01/23/2019 | | A | | 4,804 | A | (3) | 55,986 | D | |
| Class A common stock | 01/23/2019 | | F | | 1,646 | D | (4) | 54,340 | 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 |
| Restricted Stock Unit | (5) | 12/31/2018 | | M | | 1,874 | | (6) | (6) | Class A common stock | 1,874 | \$0 | 25,318 | D | |
| Restricted Stock Unit | (5) | 01/23/2019 | | A | | 12,010 | | (7) | (7) | Class A common stock | 12,010 | \$0 | 37,328 | D | |

Explanation of Responses:

- 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.
- 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.
- Shares of Class A common stock granted under the Issuer's Amended and Restated 2015 Management Incentive Plan based on the volume weighted average price of the Issuer's Class A common stock on the three trading days preceding the grant date of 26.6447.
- Shares of Class A common stock withheld by the Issuer in accordance with the Issuer's Amended and Restated 2015 Management Incentive Plan.
- 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.
- The RSUs vested in three equal installments on December 31, 2016, December 31, 2017, and December 31, 2018.
- The RSUs vest in three equal installments on January 23, 2020, January 23, 2021, and January 23, 2022.

/s/ Justin Waldie, as Attorney-in-Fact 01/25/2019

** 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.