

Cifu Douglas A
Form 4
June 15, 2018

FORM 4

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

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

(Last) (First) (Middle)

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)
06/14/2018

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|---|---|
| Class A common stock | 06/14/2018 | | M ⁽¹⁾ | 24,927 A | \$ 19 267,043 | D | |
| Class A common stock | 06/14/2018 | | S ⁽²⁾ | 79,401 D | \$ 30.2092 187,642 | D | |
| Class A common stock | 06/15/2018 | | S ⁽²⁾ | 32,303 D | \$ 29.1652 155,339 | D | |
| Class A common | 06/15/2018 | | S ⁽²⁾ | 5,339 D | \$ 30.0069 150,000 | D | |

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stock

(5)

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option Award <u>(6)</u> | \$ 19 | 06/14/2018 | | M <u>(1)</u> | 24,927 | <u>(7)</u> <u>(7)</u> | Class A common stock 24,927 |
| Restricted Stock Unit | <u>(8)</u> | | | | | <u>(9)</u> <u>(9)</u> | Class A Common Stock 48,174 |
| Non-voting common interest units of Virtu Financial LLC | <u>(10)</u> | | | | | <u>(10)</u> <u>(10)</u> | Class A common stock 2,830,742 |
| Non-voting common interest units of Virtu Financial LLC | <u>(10)</u> | | | | | <u>(10)</u> <u>(10)</u> | Class A Common Stock 819,804 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |
| X | Chief Executive Officer |

Cifu Douglas A
300 VESEY STREET
NEW YORK, NY 10282

Signatures

/s/ Justin Waldie

06/15/2018

**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).
- (1) The stock option exercises reported in this Form 4 were effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on May 11, 2018, which provides for the sale of up to 392,116 shares of Class A common stock or securities exercisable for common stock. Accordingly, the reporting person had no discretion with regard to the timing of the transaction.
 - (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on May 11, 2018, which provides for the sale of up to 392,116 shares of Class A common stock or securities exercisable for common stock. Accordingly, the reporting person had no discretion with regard to the timing of the transaction.
 - (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$29.875 to \$30.65, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of Virtu Financial, Inc., or to Virtu Financial, Inc., upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
 - (4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$28.70 to \$29.65, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of Virtu Financial, Inc., or to Virtu Financial, Inc., upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
 - (5) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$29.70 to \$30.05, inclusive. The reporting person undertakes to provide to the staff of the Securities and Exchange Commission, to any security holder of Virtu Financial, Inc., or to Virtu Financial, Inc., upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
 - (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) Each restricted stock unit ("RSU") is granted under the Issuer's 2015 Amended and Restated Management Incentive Plan and represents a contingent right to receive one share of Class A common stock of the Issuer.
 - (9) The RSUs vest in three equal installments on January 23, 2019, January 23, 2020 and January 23, 2021.
 - (10) 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.
 - (11) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.