

Boardman Robert J.
Form 4
March 05, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Boardman Robert J.

2. Issuer Name and Ticker or Trading Symbol
INVESTMENT TECHNOLOGY GROUP, INC. [ITG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE LIBERTY PLAZA, 165 BROADWAY

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2019

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Man. Director, CEO of Europe

(Street)
NEW YORK, NY 10006

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	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 Ownership (Instr. 4)
				Code V	Amount or Price (A) or (D)		
Common Stock	03/01/2019			D	137,963 (1)	D	
Common Stock	03/01/2019			D	55,514 (2) (3)	D	

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
Performance-based Restricted Stock Units	(4)	03/01/2019		D	10,500	(4) (4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boardman Robert J. ONE LIBERTY PLAZA 165 BROADWAY NEW YORK, NY 10006			Man. Director, CEO of Europe	

Signatures

/s/ Angelo Bulone, by power of attorney filed with Form 3 dated June 18, 2010, 03/05/2019

**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) Pursuant to the Agreement and Plan of Merger, dated as of November 6, 2018, by and among Virtu Financial, Inc., a Delaware corporation ("Virtu"), Impala Merger Sub, Inc., a Delaware corporation ("Merger Sub") and an indirect wholly owned subsidiary of Virtu, and Investment Technology Group, Inc., a Delaware corporation (the "Company"), at the effective time of the merger (the "Effective Time") of Merger Sub with and into the Company, with the Company as the surviving entity and an indirect wholly owned subsidiary of Virtu, these shares of the Company's common stock, par value \$0.01 per share (the "Company Common Stock"), owned by the reporting person were converted into the right to receive \$30.30 per share in cash without interest (the "Merger Consideration").

(2) Pursuant to the Merger Agreement, at the Effective Time, these time-based restricted stock unit awards granted by the Company ("Company RSU Awards") were converted automatically into Virtu RSU awards ("Virtu RSU Awards"), subject to the same terms and conditions as were applicable under the Company RSU Awards (other than changes necessary to reflect the merger), with respect to a number of shares of Virtu Class A common stock, par value \$0.00001 per share ("Virtu Common Stock"), determined by multiplying the number of shares of Company Common Stock subject to such Company RSU Awards immediately prior to the Effective Time by a fraction, the numerator of which is the Merger Consideration and the denominator of which is the volume-weighted average price per-share of Virtu Common Stock on the NASDAQ Global Market for the last ten full trading days immediately preceding the date on which the Effective Time occurred (the "Exchange Ratio").

(3)

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Accordingly, the Company RSU Awards were replaced with 66,044 Virtu RSU Awards that will vest on the same schedule as the Company RSU Awards.

- (4) Pursuant to the Merger Agreement, at the Effective Time, these performance-based restricted stock unit awards granted by the Company ("Company PSU Awards") were converted automatically into Virtu RSU Awards subject to the same terms and conditions as were applicable under such Company PSU Award (other than changes necessary to reflect the merger and the performance based vesting schedule, which was converted into a service-based vesting schedule) with respect to a number of shares of Virtu Common Stock determined by multiplying the number of shares of Company Common Stock subject to such Company PSU Awards immediately prior to the Effective Time (with the performance goals deemed satisfied at target as of the Effective Time) by the Exchange Ratio. Accordingly, the Company PSU Awards were replaced with 12,492 Virtu RSU Awards that will vest on the same schedule as the Company PSU Awards.

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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