

Troise Francis J
Form 4
March 05, 2019

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 *
Troise Francis 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)
CEO and President

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/01/2019		D	Amount 442,439.5 (1) (2)	(A) or (D) Price \$ 30.3	0	D

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-based Restricted Stock Units	(3)	03/01/2019		D	34,145	(3) (3)	Common Stock
Option (right to buy)	\$ 16.18	03/01/2019		D	131,240	(4)(5) 01/15/2024	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Troise Francis J ONE LIBERTY PLAZA 165 BROADWAY NEW YORK, NY 10006	X CEO and President

Signatures

/s/ Robert Wollin, by power of attorney filed with Form 3 dated January 20, 2016 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, 246,184.50 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, 196,255 time-based restricted stock unit ("RSU") awards granted by the Company fully vested and converted automatically into the right to receive an amount in cash equal to the product of (i) the number of shares of Company Common Stock subject to such RSUs immediately prior to the Effective Time and (ii) the Merger Consideration of \$30.30 per share.

(3) Pursuant to the Merger Agreement, at the Effective Time, 34,145 performance-based restricted stock unit ("PSU") awards granted by the Company fully vested and converted automatically into the right to receive an amount in cash equal to the product of (i) the number of shares of Company Common Stock subject to such PSUs immediately prior to the Effective Time (with the performance goals deemed satisfied at target as of the Effective Time) and (ii) the Merger Consideration of \$30.30 per share.

(4) Pursuant to the Merger Agreement, at the Effective Time, 131,240 stock options granted by the Company ("Company Options") were converted automatically into Virtu stock options ("Virtu Options"), subject to the same terms and conditions as were applicable under the Company Options (other than changes necessary to reflect the merger), with respect to a number of shares of Virtu Class A common

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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 Options 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"), at an exercise price of \$16.18 per share divided by the Exchange Ratio.

- (5) Accordingly, the Company Options were replaced with 156,129 Virtu Options with an exercise price of \$13.60 per share and an expiration date of January 15, 2024.

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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