

Cruger William Frank Jr.  
Form 4  
July 03, 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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cruger William Frank Jr.

(Last) (First) (Middle)

C/O VIRTU FINANCIAL, INC., 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)

07/01/2018

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Class A<br>common<br>stock            | 07/01/2018                              |                                                             | M                                       |                                                                            | 6,965                                                                                                              | A                                                                    | 11 20,563                                                         |

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

**Persons who respond to the collection of  
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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<br>Derivative<br>Security<br>(Instr. 3)                       | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |       | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |                    |                            |                                        |
|---------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------|------------------------------------------------------------------------|--------------------|----------------------------|----------------------------------------|
|                                                                           |                                                                    |                                         |                                                             | Code                                 | V                                                                                                         | (A)                                                            | (D)   | Date<br>Exercisable                                                    | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock Unit                                                  | <u>(2)</u>                                                         | 07/01/2018                              |                                                             | M                                    |                                                                                                           |                                                                | 6,965 | <u>(3)</u>                                                             | <u>(3)</u>         | Class A<br>common<br>stock | 6,965                                  |
| Restricted<br>Stock Unit                                                  | <u>(2)</u>                                                         | 07/01/2018                              |                                                             | A                                    |                                                                                                           |                                                                | 4,998 | <u>(4)</u>                                                             | <u>(4)</u>         | Class A<br>common<br>stock | 4,998                                  |
| Non-voting<br>common<br>interest<br>units of<br>Virtu<br>Financial<br>LLC | <u>(5)</u>                                                         |                                         |                                                             |                                      |                                                                                                           |                                                                |       | <u>(5)</u>                                                             | <u>(5)</u>         | Class A<br>common<br>stock | 6,389                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                                  | Relationships                    |
|-------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                 | Director 10% Owner Officer Other |
| Cruger William Frank Jr.<br>C/O VIRTU FINANCIAL, INC.<br>300 VESEY STREET<br>NEW YORK, NY 10282 | X                                |

## Signatures

/s/ Justin Waldie, as Attorney-in-Fact for William F.  
Cruger, Jr. 07/03/2018

\_\_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) 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.
- (2) 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.
- (3) The RSUs vested on July 1, 2018.

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- (4) The RSUs vest on July 1, 2019.

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

- (5) 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.

By Virtu Employee Holdco LLC, a holding vehicle through which employees and directors of the Issuer hold vested and unvested Virtu

- (6) Financial Units and shares of Class C common stock. The reporting person disclaims beneficial ownership in such Virtu Financial Units and shares held by Virtu Employee Holdco LLC except to the extent of his pecuniary interest therein.

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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