

Troise Francis J  
Form 4  
December 19, 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 \*  
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)  
12/17/2018

☐ 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	12/17/2018		F(1)	Amount 46,794 (2)	D \$ 30.01 237,397.5	D	
Common Stock	12/18/2018		M	65,611 A	\$ 16.18 303,008.5	D	
Common Stock	12/18/2018		S	65,611 (3)	D \$ 30.015 237,397.5 (3)	D	

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

**Persons who respond to the collection of  
information contained in this form are not**

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 Securities (Instr. 3 and 4)		8. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 16.18	12/18/2018		M		65,611		<u>(4)</u>	01/15/2024	Common Stock	65,611

## 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

Angelique DeSanto, by power of attorney filed with Form 3 dated January 20, 2016

12/19/2018

\_\_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) On December 13, 2018, the Compensation Committee (the "Committee") of the Board of Directors of Investment Technology Group, Inc. (the "Company") approved, effective December 17, 2018, the accelerated vesting of two separate time-based restricted stock units previously granted to the Reporting Person, representing in the aggregate (a) 34,124 time-based restricted stock units, which were scheduled to vest on January 24, 2019, (b) 39,235 time-based restricted stock units, which were scheduled to vest on January 24, 2020 and (c) 22,196 time-based restricted stock units, which were scheduled to vest on January 24, 2021. The Committee approved the accelerated vesting in order to mitigate potential adverse tax consequences to the Company and the Reporting Person of Section 280G of the Internal Revenue Code, as amended (the "Code"), in connection with the Company's merger ("Merger") with Virtu Financial, Inc. ("Virtu").

(2) The reported disposition represents the withholding of shares for payment of taxes arising from the accelerated vesting of the time-based restricted stock units.

(3)

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The Reporting Person engaged in this transaction in order to mitigate potential adverse consequences to the Company and the Reporting Person of Section 280G of the Code in connection with the Company's Merger with Virtu. A portion of these shares were sold to cover exercise price and taxes in accordance with broker's procedure for sell-to-cover transactions. The price reported reflects the weighted average sales price. The shares were sold in multiple transactions at prices ranging from \$29.945 to \$30.06, inclusive. The Reporting Person undertakes to provide to the SEC staff, the Company, or a security holder of the Company, upon request, full information regarding the number of shares sold at each separate price.

- (4) One-third of the option vested on each of January 15, 2017 and January 15, 2018. On December 13, 2018, the Committee approved the acceleration of vesting of the remaining portion of the option that was scheduled to vest on January 15, 2019, effective December 17, 2018. The Committee approved the accelerated vesting in order to mitigate potential adverse tax consequences to the Company and the Reporting Person of Section 280G of the Code in connection with the Company's Merger with Virtu.

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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