

VIRTU FINANCIAL, INC.

Reported by
CAVOLI STEPHEN

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/04/25 for the Period Ending 01/31/25

Address	1633 BROADWAY NEW YORK, NY, 10019
Telephone	212-418-0100
CIK	0001592386
Symbol	VIRT
SIC Code	6211 - Security Brokers, Dealers and Flotation Companies
Industry	Investment Banking & Brokerage Services
Sector	Financials
Fiscal Year	12/31

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Cavoli Stephen <small>(Last) (First) (Middle)</small> C/O VIRTU FINANCIAL, INC., 1633 BROADWAY <small>(Street)</small> NEW YORK, NY 10019 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Virtu Financial, Inc. [VIRT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">1/31/2025</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
Class A common stock	1/31/2025		A		37,500	A	(1)	204,421	D	
Class A common stock	1/31/2025		F		19,143	D	(2)	185,278	D	
Class A common stock	1/31/2025		M		37,500	A	(3)	222,778	D	
Class A common stock	1/31/2025		F		19,144	D	(4)	203,634	D	
Class A common stock	2/2/2025		M		10,309	A	(5)	213,943	D	
Class A common stock	2/2/2025		F		5,263	D	(6)	208,680	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit	(9)	1/31/2025		A		37,500		(7)	(7)	Class A common stock	37,500	\$0	137,233	D	
Restricted Stock Unit	(3)	1/31/2025		M		37,500		(8)	(8)	Class A common stock	37,500	\$0	99,733	D	
Restricted Stock Unit	(9)	2/2/2025		M		10,309		(10)	(10)	Class A common stock	10,309	\$0	89,424	D	

Explanation of Responses:

- (1) 37,500 shares of Class A common stock were earned as a result of the Issuer's achievement of associated performance objective for 2024. The shares are granted under the Issuer's Amended and Restated 2015 Management Incentive pursuant to the Amended and Restated Employment Agreement between the Issuer and Mr. Stephen Cavoli.
- (2) Shares of Class A common stock withheld for tax by the Issuer in accordance with the Issuer's Amended and Restated 2015 Management Incentive Plan
- (3) 37,500 RSUs were earned as a result of the Issuer's achievement of associated performance objective for 2023 and vested and settled in shares of Class A common stock on January 31, 2025. The RSUs were granted under the Issuer's Amended and Restated 2015 Management Incentive pursuant to the

Amended and Restated Employment Agreement between the Issuer and Mr. Stephen Cavoli

- (4) Shares of Class A common stock withheld for tax by the Issuer in relation to the settlement of vested RSUs in accordance with the Issuer's Amended and Restated 2015 Management Incentive Plan.
- (5) 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.
- (6) 37,500 RSUs were earned as a result of the Issuer's achievement of associated performance objective for 2024 . The RSUs were granted under the Issuer's Amended and Restated 2015 Management Incentive pursuant to the Amended and Restated Employment Agreement between the Issuer and Mr. Stephen Cavoli
- (7) The RSUs vest on January 31, 2026.
- (8) The RSUs vested on January 31, 2025.
- (9) 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.
- (10) RSUs vest in three equal annual installments on February 2, 2025, February 2, 2026 and February 2, 2027.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cavoli Stephen C/O VIRTU FINANCIAL, INC. 1633 BROADWAY NEW YORK, NY 10019			EVP	

Signatures

Justin Waldie, as Attorney-in-Fact

2/4/2025

**Signature of Reporting Person

Date

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

* 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).

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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