

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

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* <u>Troise Francis J</u>			2. Issuer Name and Ticker or Trading Symbol <u>INVESTMENT TECHNOLOGY GROUP, INC. [ITG]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/17/2018</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>ONE LIBERTY PLAZA</u> <u>165 BROADWAY</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/17/2018		F ⁽¹⁾		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 ⁽³⁾	237,397.5	D	

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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy)	\$16.18	12/18/2018		M		65,611	(4)	01/15/2024		Common Stock	65,611	\$0	131,240	D	

Explanation of Responses:

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

Angelique DeSanto, by power of attorney filed with Form 3 12/19/2018 dated January 20, 2016

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.