

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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

**Virtu Financial, Inc.**

(Name of Issuer)

**Class A Common Stock**

(Title of Class of Securities)

**928254101**

(CUSIP Number)

**Justin Waldie  
General Counsel  
165 Broadway  
New York, NY 10006  
(212) 418-0100**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**May 6, 2020**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON Vincent Viola	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 67,895,326
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 67,895,326
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 67,895,326	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.9%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Virtu Employee Holdco LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 67,895,326
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 67,895,326
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 67,895,326	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.9%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON TJMT Holdings LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 67,895,326
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 67,895,326
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 67,895,326	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.9%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Michael T. Viola	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 67,895,326
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 67,895,326
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 67,895,326	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.9%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Teresa Viola	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS N/A	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 67,895,326
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 67,895,326
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 67,895,326	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 35.9%	
14	TYPE OF REPORTING PERSON IN	

This Amendment No. 4 (this “Amendment”) amends the statement on Schedule 13D (the “Original Schedule 13D” and, as amended, the “Schedule 13D”) filed with the Securities and Exchange Commission (the “Commission”) on July 31, 2017, by Mr. Vincent Viola, Virtu Employee Holdco LLC (“Employee Holdco”), TJMT Holdings LLC (“TJMT”), Mr. Michael T. Viola and Mrs. Teresa Viola (collectively, the “Reporting Persons”), relating to the Class A common stock, par value \$0.00001 per share (the “Class A Common Stock”), of Virtu Financial, Inc., a Delaware corporation (the “Issuer”).

Items 3, 4, 5, 6 and 7 of the Schedule 13D are hereby amended and supplemented as follows:

### **Item 3. Source or Amount of Funds or Other Consideration.**

As described in Item 5(c) of this Amendment, on May 6, 2020, TJMT entered into that certain Purchase Agreement (the “Purchase Agreement”) with Anthony Manganiello (the “Seller”) to acquire at the Closing (as defined below) all of Seller’s 216,680 non-voting common interest units of Virtu Financial LLC (“Virtu Financial Units”) and an equal number of shares of the Issuer’s Class C common stock, par value \$0.0001 per share (the “Class C Common Stock”), for a per share purchase price to be agreed upon at or prior to Closing (as defined below), which amount shall not be less than the average of the volume weighted average prices for shares of the Class A Common Stock for the ten (10) trading days following the date on which the Issuer publicly announces its earnings results for the fiscal quarter ended March 31, 2020, currently expected to occur on May 7, 2020. The aggregate purchase price for the securities acquired pursuant to the Purchase Agreement (the “Acquired Shares”) will be payable in immediately available funds at the closing of the transactions contemplated thereby (the “Closing”), which amount will be funded by TJMT’s cash on hand.

No part of the purchase price of the transactions reported by this Amendment was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the securities.

### **Item 4. Purpose of Transaction.**

As described in Item 5(c) of this Amendment, on May 6, 2020, TJMT entered into the Purchase Agreement with the Seller to acquire at the Closing the Acquired Shares.

Following the acquisition, TJMT continues to beneficially own the majority of the voting power of the outstanding capital stock of the Issuer as a result of holding shares of the Issuer’s Class D common stock, par value \$0.0001 per share (the “Class D Common Stock”) and therefore can approve or disapprove any matter requiring a majority vote of the Issuer’s stockholders. As a result of the Reporting Persons’ stock ownership, Mr. Vincent Viola’s positions as Chairman Emeritus and a member of the board of directors of the Issuer (the “Board”) and Mr. Michael T. Viola’s position as a member of the Board, the Reporting Persons continue to be in a position to influence the management and policies of the Issuer and to influence the outcome of corporate actions requiring stockholder approval.

In the future, from time to time and at any time, the Reporting Persons may (i) in the open market, in privately negotiated transactions or otherwise, acquire additional securities of the Issuer, including in acquisitions from affiliates of the Reporting Persons; (ii) dispose of or transfer all or a portion of the securities of the Issuer that the Reporting Persons now own or may hereafter acquire, including sales pursuant to the Amended and Restated Registration Rights Agreement, dated as of April 20, 2017, by and among the Issuer, TJMT, the Temasek Entities (as defined below), Ordinal (as defined below) and the additional holders named therein, to any person or entity, including dispositions to affiliates of the Reporting Persons; (iii) enter into derivative transactions with institutional counterparties with respect to the Issuer’s securities; (iv) cause or seek to cause the Issuer or any of its subsidiaries to acquire all or a portion of another person’s assets or business, including in acquisitions from affiliates of the Reporting Persons; (v) cause or seek to cause the Issuer or any of its subsidiaries to enter into one or more acquisitions, business combinations or mergers or to sell, transfer or otherwise dispose of all or any portion of the Issuer’s assets or business to any person or entity, including acquisitions, business combinations, mergers, sales, transfers and other dispositions with or to affiliates of the Reporting Persons; (vi) restructure the Issuer’s or any of its subsidiaries’ capitalization, indebtedness or holding company arrangements; (vii) make personnel changes to the present management or the Board deemed necessary or desirable; (viii) pledge securities of the Issuer to secure obligations of the Reporting Persons; (ix) make or propose any other material change in the Issuer’s or any of its subsidiaries’ corporate structure or business; or (x) engage in communications with one or more stockholders or officers or directors of the Issuer and other persons regarding any of the matters described in clauses (i) through (ix) above.

Except as described above in this Item 4 and in Item 6 of this Schedule 13D, which Item is incorporated herein by reference, no Reporting Person or any individual otherwise identified in this Schedule 13D has any present plans or proposals requiring disclosure under Item 4(a)-(j) of this Schedule 13D.

### **Item 5. Interest in Securities of the Issuer.**

(a) See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of shares of Class A Common Stock and percentages of shares of Class A Common Stock beneficially owned by each of the Reporting Persons, which information is incorporated herein by reference.

- (b) See rows (7) through (10) of the cover pages to this Schedule 13D for the number of shares of Class A Common Stock as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition, which information is incorporated herein by reference.

Vincent Viola is the father of Michael T. Viola and the husband of Teresa Viola. Vincent Viola is the manager of Employee Holdco and as a result may be deemed to beneficially own the shares of Class A Common Stock issuable to Employee Holdco upon the exchange of Virtu Financial Units and an equal number of shares of Class C Common Stock held by Employee Holdco. Michael T. Viola and Teresa Viola are the managing members of TJMT

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and as a result may be deemed to beneficially own the shares of Class A Common Stock issuable to TJMT at any time upon (x) the exchange of Virtu Financial Units and an equal number of shares of Class D Common Stock held by TJMT for shares of Class B common stock, par value \$0.00001 per share (the "Class B Common Stock") and (y) the conversion of such shares of shares of Class B Common Stock, into shares of Class A Common Stock.

By virtue of these relationships, each of the Reporting Persons may be deemed to beneficially own the shares of Class A Common Stock held by the other Reporting Persons.

The shares of Class A Common Stock reported herein includes:

- (i) 6,810,869 shares of Class A Common Stock issuable to Employee Holdco upon the exchange of 6,810,869 Virtu Financial Units and an equal number of shares of Class C Common Stock held by Employee Holdco;
- (ii) 216,680 shares of Class A Common Stock issuable to TMJT upon the exchange of the 216,680 Virtu Financial Units and an equal number of shares of Class C Common Stock beneficially owned by TJMT;
- (iii) 60,091,740 shares of Class A Common Stock issuable to TJMT at any time upon (x) the exchange of the 60,091,740 Virtu Financial Units and an equal number of shares of Class D Common Stock held by TJMT for shares of Class B Common Stock and (y) the conversion of such shares of shares of Class B Common Stock into shares of Class A Common Stock;
- (iv) 693,750 shares of Class A Common Stock underlying vested and exercisable options or options becoming vested and exercisable within 60 days that Vincent Viola beneficially owns; and
- (v) (a) 67,287 shares of Class A Common Stock that Michael T. Viola directly owns, and (b) 15,000 shares of Class A Common Stock underlying vested and exercisable options or options becoming vested and exercisable within 60 days that Michael T. Viola beneficially owns.

The total amount of shares of Class A Common Stock outstanding is based on:

- (i) 121,033,984 shares of Class A Common Stock outstanding;
  - (ii) 216,680 shares of Class A Common Stock issuable to TMJT upon the exchange of the 216,680 Virtu Financial Units and an equal number of shares of Class C Common Stock beneficially owned by TJMT;
  - (iii) 6,810,869 shares of Class A Common Stock issuable to Employee Holdco upon the exchange of the 6,810,869 Virtu Financial Units and an equal number of shares of Class C Common Stock held by Employee Holdco;
  - (iv) 60,091,740 shares of Class A Common Stock issuable to TJMT upon (a) the exchange of the 60,091,740 Virtu Financial Units and an equal number of shares of Class D Common Stock held by TJMT for shares of Class B Common Stock and (b) the conversion of such shares of Class B Common Stock into shares of Class A Common Stock;
  - (v) 693,750 shares of Class A Common Stock underlying vested and exercisable options or options becoming vested and exercisable within 60 days that Vincent Viola beneficially owns; and
  - (vi) 15,000 shares of Class A Common Stock underlying vested and exercisable options or options becoming vested and exercisable within 60 days beneficially owned by Michael T. Viola.
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In addition, because of the relationship between TJMT and Ordinal Holdings I, LP (f/k/a North Island Holdings I, LP (“Ordinal”)), as a result of the Stockholders Agreement entered into on April 20, 2017 (effective on July 20, 2017) by and among the Issuer, TJMT, Ordinal, and Havelock Fund Investments Pte Ltd and Aranda Investments Pte. Ltd., each an affiliate of Temasek (collectively, the “Temasek Entities”), pursuant to which TJMT has agreed to take all necessary action, including voting all of its shares of capital stock of the Issuer, or providing written consent, to cause the election of the directors nominated by Ordinal to the member of the board of directors of the Issuer (the “Board”), as further described in Item 6 of this Schedule 13D, the Reporting Persons may be deemed, pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), to beneficially own an additional 40,064,103 shares of Class A Common Stock, which represents the shares of Class A Common Stock held by Ordinal. 40,064,103 shares of Class A Common Stock represents 21.2% of the total number of outstanding shares of Class A Common Stock (assuming that there is a total of 188,862,023 shares of Class A Common Stock issued and outstanding, as described in the preceding paragraph).

Pursuant to Rule 13d-4 of the Exchange Act, the Reporting Persons declare that filing this Schedule 13D shall not be construed as an admission that any such person is, for the purposes of Sections 13(d) or 13(g) of the Exchange Act, the beneficial owner of any securities described in this Schedule 13D as being held by Ordinal.

- (c) On May 6, 2020, TJMT entered into the Purchase Agreement with the Seller to acquire at the Closing all of Seller’s 216,680 Virtu Financial Units and an equal number of shares of Class C Common Stock, for a per share purchase price to be agreed upon at or prior to Closing, which amount shall not be less than the average of the volume weighted average prices for shares of the Class A Common Stock for the ten (10) trading days following the date on which the Issuer publicly announces its earnings results for the fiscal quarter ended March 31, 2020, currently expected to occur on May 7, 2020. The Closing is expected to occur on or about May 22, 2020.
- (d) To the best knowledge of the Reporting Persons, no persons other than the Reporting Persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities beneficially owned by the Reporting Persons identified in this Item 5, other than, with respect to the securities held directly by Ordinal and its affiliates, Ordinal and its affiliates.
- (e) Not applicable.

**Item 6. Contracts, Arrangements Understandings or Relationships with Respect to Securities of the Issuer.**

As described in Item 5(c) to this Schedule 13D, on May 6, 2020, TJMT entered into the Purchase Agreement with the Seller, which provides for the purchase by TJMT of the Acquired Securities for a per share purchase price to be agreed upon at or prior to Closing, which amount shall not be less than the average of the volume weighted average prices for shares of the Class A Common Stock for the ten (10) trading days following the date on which the Issuer publicly

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announces its earnings results for the fiscal quarter ended March 31, 2020, currently expected to occur on May 7, 2020, subject to customary representations and warranties by the parties thereto. The Closing is expected to occur on or about May 22, 2020. In connection with the execution of the Purchase Agreement, TJMT and the Seller also entered into that certain Assignment Agreement, dated as of May 6, 2020, by and among TJMT and the Seller, providing for the sale, assignment, conveyance and transfer to TJMT of the Acquired Securities, together with any and all rights associated therewith, contemplated by and as described in the Purchase Agreement.

#### **Item 7. Materials to be Filed as Exhibits.**

Item 7 of the Statement is hereby amended and restated to read as follows:

<b>Exhibit No.</b>	<b>Description</b>
99.1	Stockholders Agreement, dated as of April 20, 2017, by and among Virtu Financial, Inc., TJMT Holdings LLC, Havelock Fund Investments Pte Ltd, Aranda Investments Pte. Ltd. and North Island Holdings I, LP (incorporated by reference to Exhibit 10.2 to the Quarterly Report on Form 10-Q filed by Virtu Financial, Inc. on May 10, 2017).
99.2	Amended and Restated Registration Rights Agreement, dated as of April 20, 2017, by and among Virtu Financial, Inc., TJMT Holdings LLC, Aranda Investments Pte. Ltd., Havelock Fund Investments Pte Ltd., North Island Holdings I, LP and the additional holders named therein (incorporated by reference to Exhibit 10.3 to the Quarterly Report on Form 10-Q filed by Virtu Financial, Inc. on May 10, 2017).
99.3	Amended and Restated Lock-up Waivers Agreement, dated as of April 20, 2017, by and among Virtu Financial, Inc., TJMT Holdings LLC, Havelock Fund Investments Pte Ltd, Aranda Investments Pte. Ltd., North Island Holdings I, LP and the additional parties named therein (incorporated by reference to Exhibit 99.4 of the Initial Schedule 13D filed on August 31, 2017).
99.4	Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (incorporated by reference to Exhibit 1 of the Initial Schedule 13D filed on August 31, 2017).
99.5	Powers of Attorney, dated February 4, 2016, granted by the Reporting Persons in favor of the Issuer's General Counsel, Chief Financial Officer and Chief Executive Officer (incorporated by reference to Exhibit 2 to the Schedule 13G filed by the Reporting Persons on February 5, 2016).

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- 99.6 Underwriting Agreement, dated May 10, 2018, by and between Virtu Financial, Inc., Virtu Financial LLC, the selling stockholders and underwriters party thereto (incorporated by reference to Exhibit 99.1 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.7 Lock-up Agreement, dated May 10, 2018, entered into by Vincent Viola (incorporated by reference to Exhibit 99.2 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.8 Lock-up Agreement, dated May 10, 2018, entered into by Michael T. Viola (incorporated by reference to Exhibit 99.3 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.9 Lock-up Agreement, dated May 10, 2018, entered into by TJMT Holdings LLC (incorporated by reference to Exhibit 99.4 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.10 Lock-up Agreement, dated May 10, 2018, entered into by Virtu Employee Holdco LLC(incorporated by reference to Exhibit 99.5 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.11 Member Purchase Agreement, dated May 10, 2018, by and between Virtu Financial, Inc. and TJMT Holdings LLC (incorporated by reference to Exhibit 99.6 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.12 Amendment No. 1 to Amended and Restated Registration Rights Agreement, dated May 10, 2018, by and among Virtu Financial, Inc., TJMT Holdings LLC, North Island Holdings I, LP, Havelock Fund Investments Pte Ltd and Aranda Investments Pte. Ltd (incorporated by reference to Exhibit 99.7 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.13 Amendment No. 1 to Amended and Restated Lock-up Waivers Agreement, dated May 10, 2018, by and among Virtu Financial, Inc., TJMT Holdings LLC, Mr. Vincent Viola, Havelock Fund Investments Pte Ltd, Aranda Investments Pte. Ltd., North Island Holdings I, LP and the stockholders named therein (incorporated by reference to Exhibit 99.8 of Amendment No. 1 to Initial Schedule 13D filed on May 15, 2018).
- 99.14 Underwriting Agreement, dated May 14, 2019, by and between Virtu Financial, Inc., Virtu Financial LLC and underwriters party thereto (incorporated by reference to Exhibit 1.1 of the Issuer's Current Report on Form 8-K filed on May 17, 2019).
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- 99.15 Lock-up Agreement, dated May 14, 2019, entered into by Vincent Viola (incorporated by reference to Exhibit 99.15 of Amendment No. 2 to Initial Schedule 13D filed on May 21, 2019).
- 99.16 Lock-up Agreement, dated May 14, 2019, entered into by Michael T. Viola (incorporated by reference to Exhibit 99.16 of Amendment No. 2 to Initial Schedule 13D filed on May 21, 2019).
- 99.17 Lock-up Agreement, dated May 14, 2019, entered into by TJMT Holdings LLC (incorporated by reference to Exhibit 99.17 of Amendment No. 2 to Initial Schedule 13D filed on May 21, 2019).
- 99.18 Member Purchase Agreement, dated May 14, 2019, by and between Virtu Financial, Inc. and TJMT Holdings LLC (incorporated by reference to Exhibit 10.1 of the Issuer's Current Report on Form 8-K filed on May 17, 2019).
- 99.19 Loan Agreement, dated March 20, 2020, by and among Virtu Americas LLC, as borrower, TJMT Holdings LLC, as lenders, and TJMT Holdings LLC, as administrative agent (incorporated by reference to Exhibit 99.19 of Amendment No. 3 to Initial Schedule 13D filed on March 23, 2020).
- 99.20 Class A Common Stock Warrant, dated March 20, 2020, entered into by Virtu Financial, Inc. (incorporated by reference to Exhibit 99.20 of Amendment No. 3 to Initial Schedule 13D filed on March 23, 2020).
- 99.21 Purchase Agreement, dated May 6, 2020, by and among Anthony Manganiello, as seller, and TJMT Holdings LLC, as purchaser.\*

\* Filed herewith.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 6, 2020

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Vincent Viola

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Virtu Employee Holdco LLC

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\_\_\_\_\_  
TJMT Holdings LLC

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\_\_\_\_\_  
Michael T. Viola

\*  
\_\_\_\_\_  
Teresa Viola

\*By: /s/ Justin Waldie  
Justin Waldie, as Attorney-in-fact

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**PURCHASE AGREEMENT**

PURCHASE AGREEMENT, dated May 6, 2020 (this “Agreement”), by and among the seller listed on the signature pages hereto, as seller (the “Seller”), and TJMT Holdings LLC, a Delaware limited liability company, as purchaser (the “Purchaser”).

WHEREAS, the Seller holds 216,680 common units (the “Units”) in Virtu Financial LLC (the “Company”) and Class C shares of common stock (the “Shares”) and together with the common units, the “Paired Shares” and each single Unit and Share together a “Paired Share”) in Virtu Financial, Inc. (the “Parent”); and

WHEREAS, the Seller wishes to sell and convey to the Purchaser and the Purchaser wishes to purchase from the Seller the Paired Shares.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

## ARTICLE 1

DEFINITIONS

1.1 Definitions. As used in this Agreement, and unless the context requires a different meaning, the following terms shall have the meanings set forth below:

“Commission” means the Securities and Exchange Commission or any similar agency then having jurisdiction to enforce the Securities Act.

“Governmental Authority” means the government of any nation, state, city, locality or other political subdivision of any thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Lien” means any mortgage, deed of trust, pledge, hypothecation, assignment, encumbrance, lien (statutory or other) or other security interest of any kind or nature whatsoever.

“LLC Agreement” means the Amended and Restated Limited Liability Company Agreement of the Company, dated as of April 15, 2015, as amended from time to time, by and among the Company, the Parent, the Purchaser and the other Members (as defined therein).

“Person” means any individual, firm, corporation, partnership, limited liability company, trust, incorporated or unincorporated association, joint venture, joint stock company, Governmental Authority or other entity of any kind.

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“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Class A Common Stock (as defined below) is then listed or quoted on a public trading market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the trading market on which the Class A Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a public trading market, the volume weighted average price of the Class A Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported in the “Pink Sheets” published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Buyer and reasonably acceptable to the Seller.

## ARTICLE 2

### SALE OF SHARES

2.1 Purchase and Sale. Subject to the terms herein set forth, at the Closing, the Seller agrees to sell, convey, assign and transfer to the Purchaser the Paired Shares, together with all of Seller's rights associated with such Paired Shares, including but not limited to any rights of payment or other rights under that certain Tax Receivable Agreement (as defined in the LLC Agreement) in respect of the Paired Shares and any rights to participate in any distributions or any other rights under the LLC Agreement, and the Purchaser agrees to purchase such Paired Shares and acquire such associated rights from such Seller at a per Paired Share purchase price to be agreed at or prior to Closing (the “Per Share Purchase Price”), which amount shall not be less than the average of the VWAP for shares of class A common stock (the “Class A Common Stock”) of the Parent for the ten (10) trading days following the date on which the Company publicly announces its earnings results for the first quarter of 2020 (which public announcement is currently scheduled to occur on May 7, 2020).

#### 2.2 Closing.

(a) The closing of the sale and purchase of the Paired Shares contemplated hereby (the “Closing”) shall occur at the offices of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York, 10019.

(b) At the Closing, (i) the Purchaser shall deliver to the Seller the Per Share Purchase Price times the number of Paired Shares, by wire transfer of immediately available funds to a bank account designated in writing by such Seller, and (ii) the Seller shall deliver to the Purchaser a duly endorsed instrument of assignment with respect to the Paired Shares being sold at the Closing in substantially the form attached hereto as Exhibit A (a “Paired Shares Assignment Agreement”).



2.3 Conditions to Closing.

(a) The obligations of the Purchaser to be performed at the Closing shall be subject to the condition that the representations and warranties set forth in Article 3 shall be true and correct as of the Closing as if then made.

(b) The obligations of the Seller to be performed at the Closing shall be subject to the condition that the representations and warranties of Purchaser set forth in Article 4 shall be true and correct as of the Closing as if then made.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents, warrants, and agrees, as of the date hereof as follows:

3.1 Capacity; Authority; Execution and Delivery; Enforceability. The Seller has the legal capacity to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The Seller has duly executed and delivered this Agreement (and will duly execute and deliver a Paired Shares Assignment Agreement), and, assuming due execution and delivery by the Purchaser, each such agreement constitutes or will constitute the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

3.2 Title. The Seller owns beneficially and of record and has full power and authority to convey, free and clear of any Liens, the Paired Shares to be sold to the Purchaser pursuant to Section 2.1 subject to any transfer restrictions of general applicability as may be provided under the Securities Act and the "blue sky" laws of the various states of the United States. Assuming the Purchaser has the requisite power and authority to be the lawful owner of the Paired Shares, upon the Seller's receipt of the applicable purchase price and the transfer of the Paired Shares at the Closing, good, valid and marketable title to the Paired Shares will pass to the Purchaser, free and clear of any Liens.

3.3 No Conflicts. Neither the execution nor the delivery of this Agreement (and the Paired Shares Assignment Agreement) nor the consummation of the transactions contemplated hereby will (i) result in any breach of or constitute a default under any term of any material agreement, mortgage, indenture, license, permit, lease, or other instrument, or (ii) conflict with or result in a violation of any judgment, decree, order, law, or regulation by which the Seller is bound.

3.4 Non-Reliance. The Seller acknowledges and agrees that in entering into this Agreement it has not relied and is not relying on any representations, warranties

3.5 Sophistication; Access to Information; Waiver. The Seller is financially sophisticated and is aware that the Purchaser may possess information which it has not disclosed, which the Seller does not possess. The Seller is entering into this Agreement and the transactions contemplated hereby regardless of any such potential disparity in information and hereby waives any claims or potential claims against the Purchaser and the Company related to such information disparity. The Seller understands the effect of the foregoing waiver and elects to proceed with entry into this Agreement and execution of the transaction contemplated hereby

or other statements whatsoever, whether written or oral (from or by the Purchaser or the Company or any person acting on its behalf) other than those expressly set out in this Agreement and it will not have any right or remedy rising out of any representation, warranty or other statement not expressly set out in this Agreement.

#### ARTICLE 4

##### REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser makes the following representations and warranties for the benefit of the Seller as of the date hereof:

4.1 Organization, Standing and Power. The Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized.

4.2 Authority; Execution and Delivery; Enforceability. The Purchaser has the full power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby. The execution and delivery by the Purchaser of this Agreement and the consummation by the Purchaser of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Purchaser and no other proceedings on the part of the Purchaser are necessary to approve this Agreement and to consummate the transactions contemplated hereby. The Purchaser has duly executed and delivered this Agreement, and, assuming due execution and delivery by the Sellers, this Agreement constitutes the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

4.3 No Conflicts. Neither the execution nor the delivery of this Agreement nor the consummation of the transactions contemplated hereby will (i) result in any breach of or constitute a default under any term of any material agreement, mortgage, indenture, license, permit, lease, or other instrument or (ii) conflict with or result in a violation of any judgment, decree, order, law or regulation by which the Purchaser is bound.

#### ARTICLE 5

##### MISCELLANEOUS

5.1 Notices. All notices or other communication required or permitted hereunder shall be in writing and shall be delivered personally, telecopied or sent by certified, registered or express mail, postage prepaid. Any such notice shall be deemed given when so delivered personally, telecopied or sent by certified, registered or express mail, as follows:

- (a) If to a Seller, to the address previously provided to the Purchaser in writing.
- (b) If to the Purchaser, to:
- TJMT Holdings LLC  
c/o Virtu Financial, Inc.  
165 Broadway  
New York, NY 10006  
Telephone: (212) 418-0100  
Email: [legal@virtu.com](mailto:legal@virtu.com)  
Attention: General Counsel

With a copy to (which shall not constitute actual or constructive notice):

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, NY 10019-6064  
Telephone: (212) 373-3000  
Facsimile: (212) 757-3990  
Attention: John C. Kennedy, Esq.

Any party may by notice given in accordance with this Section 5.1 designate another address or person for receipt of notices hereunder.

5.2 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto. No Person other than the parties hereto and their successors and permitted assigns is intended to be a beneficiary of this Agreement. No party hereto may assign its rights under this Agreement without the prior written consent of the other party hereto.

5.3 Amendment and Waiver.

(a) No failure or delay on the part of the Sellers or the Purchaser in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to the Sellers or the Purchaser at law, in equity or otherwise.

(b) Any amendment, supplement or modification of or to any provision of this Agreement and any waiver of any provision of this Agreement shall be effective only if it is made or given in writing and signed by the Sellers and the Purchaser.

5.4 Counterparts. This Agreement may be executed in any number of counterparts and in separate counterparts, all of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Facsimile signatures or signatures received as a .pdf attachment to electronic mail shall be treated as original signatures for all purposes of this Agreement. This Agreement shall become effective when, and only when, each party hereto shall have received a counterpart signed by all of the other parties hereto.

5.5 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

5.6 Governing Law. This agreement shall be governed by and construed in accordance with the laws of the State of Delaware. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this agreement or the transactions contemplated hereby shall be brought in the Delaware chancery court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

5.7 Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired, unless the provisions held invalid, illegal or unenforceable shall substantially impair the benefits of the remaining provisions hereof.

5.8 Entire Agreement. This Agreement, together with the exhibits hereto, are intended by the parties as a final expression of their agreement and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

5.9 Further Assurances. Each of the parties shall execute such documents and perform such further acts (including, without limitation, obtaining any consents, exemptions, authorizations, or other actions by, or giving any notices to, or making any filings with, any Governmental Authority or any other Person) as may be reasonably required or desirable to carry out or to perform the provisions of this Agreement.

5.10 Acknowledgment. Each Seller does hereby acknowledge and agree that such Seller shall be provided a copy of this Agreement which may be redacted with respect to the identity of the other Sellers and the “Selling Percentages” set forth on the signature pages hereto applicable to such other Sellers.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective officers hereunto duly authorized as of the date first above written.

SELLER

/s/ Anthony Manganiello

Name: Anthony Manganiello

[Signature Page to Purchase Agreement]

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**TJMT HOLDINGS LLC,**  
as Purchaser

By: /s/ Michael Viola  
Name: Michael Viola  
Title: Authorized Person

[Signature Page to Purchase Agreement]

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**ACKNOWLEDGED AND CONSENTED TO:**

**VIRTU FINANCIAL, INC.,**  
as Managing Member of the Company

By: /s/ Douglas A. Cifu  
Name: Douglas A. Cifu  
Title: Chief Executive Officer

[Signature Page to Purchase Agreement]

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**ASSIGNMENT AGREEMENT**

ASSIGNMENT AGREEMENT (this “Agreement”), dated as of May [ ], 2020, by and among the seller listed on the signature pages hereto (the “Seller”) and TJMT Holdings LLC, a Delaware corporation (the “Purchaser”). Each capitalized term used herein without definition shall have the meaning assigned to it in the Purchase Agreement (as defined below).

**RECITALS**

WHEREAS, the Purchaser and the Sellers have entered into a Purchase Agreement, dated as of May 6, 2020 (the “Purchase Agreement”), pursuant to which each Seller agreed to sell, assign, convey and transfer the Paired Shares to the Purchaser; and

WHEREAS, the Purchaser has agreed to purchase such Paired Shares from the Seller pursuant to the Purchase Agreement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement agree as follows:

1. **Transfer.** Each Seller hereby sells, assigns, conveys and transfers to the Purchaser the number of Paired Shares reflected in the Purchase Agreement together with any and all rights associated therewith, as described in the Purchase Agreement.

2. **Governing Law.** This agreement shall be governed by and construed in accordance with the laws of the State of Delaware. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this agreement or the transactions contemplated hereby shall be brought in the Delaware chancery court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

3. **Headings.** The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

4. **Further Assurances.** Each of the parties shall execute such documents and perform such further acts (including, without limitation, obtaining any consents, exemptions, authorizations, or other actions by, or giving any notices to, or making any filings with, any Governmental Authority or any other Person) as may be reasonably required or desirable to carry out or to perform the provisions of this Agreement.

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5. Counterparts. This Agreement may be executed in any number of counterparts and in separate counterparts, all of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

*[remainder of page intentionally left blank]*

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IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the Parties to this Agreement as of the date first written above.

SELLER

\_\_\_\_\_  
Name: Anthony Manganiello

**TJMT HOLDINGS LLC,**  
as Purchaser

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature Page to Assignment Agreement]

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