

KILLIAN RAYMOND L JR
 Form 4
 October 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KILLIAN RAYMOND L JR

2. Issuer Name and Ticker or Trading Symbol
INVESTMENT TECHNOLOGY GROUP INC [ITG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman

(Last) (First) (Middle)
C/O ITG INC., 380 MADISON AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2005

NEW YORK, NY 10017

(City) (State) (Zip)

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

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
| | | | | Code V Amount (D) Price (A) or (D) | | | |
| Common Stock | 10/15/2005 | | F | 515 D \$ 29.59 | 586,764 | D | |
| Common Stock | 10/15/2005 | | A | 5,210 A \$ 0 ⁽¹⁾ | 591,974 ⁽²⁾ | D | |
| Common Stock | | | | | 100,000 ⁽³⁾ | I | Held through the Killian Family LLC. |

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| KILLIAN RAYMOND L JR C/O ITG INC. 380 MADISON AVENUE NEW YORK, NY 10017 | X | | Chairman | |

Signatures

Angelo Bulone, by Power of Attorney filed with Form 4 dated October 16, 2002 10/18/2005

__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) Grant of Stock Unit Award.
 - (2) The Amount of Securities Beneficially Owned does not include 38,305 shares of Common Stock allocated to the Reporting Person under the ESOP Trust.
The Reporting Person is a part owner of, and is the Managing Member of, a limited liability company (the "LLC") which owns 100,000 shares of ITG Common Stock in aggregate. The Reporting Person has a pecuniary interest in only a portion of the total number of shares held by the LLC, and he disclaims beneficial ownership of the shares held by the LLC in excess of his proportionate pecuniary interest.
 - (3) The remaining equity in the LLC is owned by members of his family.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: KILLIAN RAYMOND L JR - Form 4

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