

Goldstein Peter A
Form 4
February 27, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Goldstein Peter A

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)
C/O ITG INC., 380 MADISON
AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2012

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Head of Human Resources

(Street)
NEW YORK, NY 10017

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 (Instr. 4)
Common Stock	02/23/2012		A	6,549 A	(1) 38,728	D	
Common Stock	02/23/2012		A	6,549 A	(2) 45,277	D	
Common Stock	02/23/2012		F	2,113 D	\$ 11.34 43,164	D	
Common Stock	02/23/2012		D	1,481 D	\$ 0 41,683	D	

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

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(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 Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Goldstein Peter A C/O ITG INC. 380 MADISON AVENUE NEW YORK, NY 10017	Head of Human Resources

Signatures

P. Mats Goebels, by power of attorney filed with Form 3 dated February 17, 2012

02/27/2012

__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 Units in a transaction exempt under Rule 16b-3(d). This grant of Stock Units consists of basic units and matching units. Basic units vest in equal annual installments on each of the first, second and third anniversaries of the date of grant, if the Reporting Person remains continuously employed by the Issuer on each applicable vesting date. Matching units will vest 100% on the third anniversary of the date of grant, if the Reporting Person remains continuously employed by the Issuer through such vesting date.
- (2) Grant of Stock Units in a transaction exempt under Rule 16b-3(d). This grant of Stock Units consists of basic units and matching units. Basic units vest in equal annual installments on each of the second, third and fourth anniversaries of the date of grant if the Reporting Person remains continuously employed by the Issuer on each applicable vesting date and the 90-day average of the Issuer's common stock price on each of the vesting dates is higher than the 90-day average of the Issuer's common stock price on the date of grant. Matching units will vest 100% on the fourth anniversary of the date of grant if the Reporting Person remains continuously employed by the Issuer through such vesting date and the 90-day average of the Issuer's common stock price on such vesting date is higher than the 90-day

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average of the Issuer's common stock price on the date of grant.

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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