

Thadaney Nicholas
Form 4
February 27, 2012

FORM 4

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

OMB APPROVAL

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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 *
Thadaney Nicholas

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)
Man. Director, CEO of Canada

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

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

NEW YORK, NY 10017

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

(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)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Pr
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Secu (Instr			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Unit (right to buy)	(1)	02/23/2012	A		42,460		(2)	(3)	Common Stock	42,460
Stock Unit (right to buy)	(1)	02/23/2012	A		42,460		(5)	(6)	Common Stock	42,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thadaney Nicholas C/O ITG INC. 380 MADISON AVENUE NEW YORK, NY 10017			Man. Director, CEO of Canada	

Signatures

P. Mats Goebels, by Power of Attorney filed with Form 3 dated February 20, 2009, 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) One-for-one.
- (2) With respect to the entire class of Stock Units: 12,866 vest on 2/23/2013, 12,867 vest on 2/23/2014, and 16,727 vest on 2/23/2015.
- (3) Cash settlement of Stock Units occurs on the vesting dates as set forth in Footnote 2.
- (4) Cash settlement of stock units without payment of consideration by participant.
- (5) With respect to the entire class of Stock Units: 12,866 vest on 2/23/2014, 12,867 vest on 2/23/2015, and 16,727 vest on 2/23/2016.
- (6) Cash settlement of Stock Units occurs on the vesting dates as set forth in Footnote 5.

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