

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Refinitiv TW Holdings Ltd.</u> (Last) (First) (Middle) <u>C/O REFINITIV, 3 TIMES SQUARE</u> (Street) <u>NEW YORK NY 10036</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/28/2019</u>	3. Issuer Name and Ticker or Trading Symbol <u>Tradeweb Markets Inc. [TW]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Class B Common Stock</u>	(1)	(1)	<u>Class A Common Stock</u>	<u>96,933,192</u>	(1)	I	<u>See Footnotes(2)(3)(4)</u>

Explanation of Responses:

- Shares of the Issuer's Class B common stock ("Class B Common Stock") have ten votes per share and are exchangeable for shares of the Issuer's Class A common stock ("Class A Common Stock") on a one-for-one basis at the discretion of the holder. These exchange rights do not expire.
- These securities are directly held by Refinitiv TW Holdings Ltd., a wholly-owned subsidiary of Refinitiv Parent Limited. On June 28, 2019, Refinitiv Parent Limited contributed these securities to Refinitiv TW Holdings Ltd. Pursuant to a lock-up agreement entered into by Refinitiv Parent Limited in connection with the Issuer's initial public offering, Refinitiv TW Holdings Ltd. agreed to be bound by the restrictions set forth in such agreement.
- Refinitiv Holdings Limited is the sole shareholder of Refinitiv Parent Limited. BCP York Holdings (Delaware) L.P. is the majority shareholder of Refinitiv Holdings Limited. BCP York Holdings GP (Delaware) L.L.C. is the general partner of BCP York Holdings (Delaware) L.P. BCP York Subsidiary (Cayman) L.P. is the sole member of BCP York Holdings GP (Delaware) L.L.C. BCP VII Holdings Manager (Cayman) L.L.C. is the general partner of BCP York Subsidiary (Cayman) L.P.
- Blackstone Management Associates (Cayman) VII L.P. is the managing member of BCP VII Holdings Manager (Cayman) L.L.C. BCP VII GP L.L.C. is the general partner of Blackstone Management Associates (Cayman) VII L.P. Blackstone Holdings III L.P. is the sole member of BCP VII GP L.L.C. The general partner of Blackstone Holdings III L.P. is Blackstone Holdings III GP L.P. The general partner of Blackstone Holdings III GP L.P. is Blackstone Holdings III GP Management L.L.C. The sole member of Blackstone Holdings III GP Management L.L.C. is The Blackstone Group L.P. The general partner of The Blackstone Group L.P. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

Remarks:

REFINITIV TW HOLDINGS LTD., By: /s/ Mark Irving, 07/05/2019
Name: Mark Irving, Title: Assistant Secretary

** 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 5 (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.

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