FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Vashington,  | DС   | 20549 |  |
|--------------|------|-------|--|
| vasilington, | D.C. | 20049 |  |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |           |  |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |  |
| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |  |  |                   |                                   |                               |  |  | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |   |               |                          |   |  |                                  |  |  |  |  |                                       |
|---|--|--|-------------------|-----------------------------------|-------------------------------|--|--|---|---|---------------|--------------------------|---|--|----------------------------------|--|--|--|--|---------------------------------------|
| Name and Address of Reporting Person*     Peterson Justin |  |  |                   |                                   |                               | 2. Issuer Name and Ticker or Trading Symbol Tradeweb Markets Inc. [TW] |  |   |   |               |                          |   |  |                                  | tionship of Reporting Person(s) to Iss<br>all applicable)<br>Director 10% Ov   |  |  |  |                                       |
|   | Last) (First) (Middle)  FRADEWEB MARKETS INC.  1177 AVENUE OF THE AMERICAS |  |                   |                                   |                               |  | 3. Date of Earliest Transaction (Month/Day/Year) 12/22/2022  |   |   |               |                          |   |  |                                  |  | icer (give title Ottow) bel Chief Technology Office  |  |  | specify                               |
| (Street)  | (Street) NEW YORK NY 10036   |  |                   |                                   |                               |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |   |               |                          |   |  |                                  | idual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person |  |  |  |                                       |
| , ,,  | `  |  |                   | Non-Deri                          | vativ                         | e Sec  | urit   | ies Ad                                  | auir  | ed. D         | isposed o                | f. or B   | eneficia                               | llv C                            | wned   |  |  |  |                                       |
| 1. Title of Security (Instr. 3)                           |  | 2. Transact<br>Date<br>(Month/Day          | ion 2A. D<br>Exec |                                   | 2A. Deemed<br>Execution Date, |  | 3.<br>Transaction<br>Code (Instr.<br>8)  |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and |               |                          | 5. Amount of<br>Securities<br>Beneficially<br>Owned Follow    |  | nt of<br>es<br>ally<br>Following | 6. Ownersh<br>Form: Direc<br>(D) or Indire<br>ving (I) (Instr. 4)  |  | of Indirect<br>t Beneficial<br>Ownership |  |                                       |
|   |  |  |                   |                                   |                               |  | Code   | v                                       | Amount  | (A) or<br>(D) | Price                    |   |  | ed<br>ction(s)<br>3 and 4)       |  |  | (Instr. 4)                               |  |                                       |
| Class A common stock 12/22/20                             |  |  |                   | 2022                              |                               |  |  | M <sup>(1)</sup>                        |   | 25,000        | A                        | \$20.59   | )                                      | 88,2                             | 201(2)   |  | D  |  |                                       |
| Class A common stock 12/22/2                              |  |  |                   | 2022                              | 22                            |  | S <sup>(1)</sup>   |   | 13,730  | D             | \$62.064                 | 47 <sup>(3)</sup> 74,47                                       |  | 471 <sup>(2)</sup> D             |  | D  |  |  |                                       |
| Class A common stock 12/22/202                            |  |  |                   | 2022                              | 22                            |  | S <sup>(1)</sup>   |   | 11,270  | D             | \$62.8823                | 8823 <sup>(4)</sup>   |  | 63,201(2)                        |  | D  |  |  |                                       |
|   |  | 7  | Table             |                                   |                               |  |  |   |   |               | posed of,<br>, convertil |   |  | y Ov                             | vned   |  |  |  |                                       |
| Derivative<br>Security<br>(Instr. 3)                      | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security      | 3. Transaction<br>Date<br>(Month/Day/Year) | if any            | emed<br>tion Date,<br>n/Day/Year) | 4.<br>Transa<br>Code (<br>8)  |  | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5) |   | 6. Date Exe<br>Expiration I<br>(Month/Day                         |               | ate                      | 7. Title and Amount Securiti Underly Derivati Security and 4) | of<br>es<br>ing                        | Der                              | Price of ivative curity str. 5)  | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | illy                                     | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |                   |                                   | Code                          | v  | (A)  | (D)                                     | Date<br>Exerc   | cisable       | Expiration<br>Date       | Title   | Amount<br>or<br>Number<br>of<br>Shares |                                  |  |  |  |  |                                       |
| Stock<br>Option<br>(Right to<br>Buy)                      | \$20.59  | 12/22/2022                                 |                   |                                   | M <sup>(1)</sup>              |  |  | 25,000                                  |   | (5)           | 10/26/2028               | Class A<br>common<br>stock                                    |  |                                  | \$0  | 43,550   | )  | D  |                                       |

## **Explanation of Responses:**

- 1. This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 22, 2022.
- 2. This amount includes (i) 4,288 unvested restricted stock units ("RSUs") in respect of the issuer's Class A common stock ("Class A Common Stock") which are scheduled to vest on March 17, 2023, (ii) 25,726 RSUs in respect of Class A Common Stock which are scheduled to vest on January 1, 2023, (iii) 6,742 RSUs in respect of Class A Common Stock which are scheduled to vest in equal installments on each of March 15, 2023 and March 15, 2024, (iv) 14,832 RSUs in respect of Class A Common Stock which are scheduled to vest in equal installments on the first, second and third anniversaries of March 15, 2022, in each case subject to the reporting person's continued employment through the applicable vesting date.
- 3. The price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.5200 to \$62.5199, inclusive. The reporting person undertakes to provide the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 3 and 4 to this Form 4.
- 4. The price in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$62.5200 to \$63.5199, inclusive
- $5. \ The \ option$  is fully vested and exercisable as of the date hereof.

## Remarks:

/s/ Scott Zucker, Attorney-in-Fact for Justin Peterson

12/27/2022

\*\* 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 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).

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

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 Number.