

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Blackstone Management Associates (Cayman) VII L.P.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Tradeweb Markets Inc. [TW]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/29/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
C/O THE BLACKSTONE GROUP INC. 345 PARK AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	NEW YORK NY 10154							
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(2)	01/29/2021		S ⁽¹⁾			96,933,192	(2)	(2)	Class A Common Stock	96,933,192	(1)	0	I	See Footnotes ⁽⁵⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾
Class D Common Stock	(3)(4)	01/29/2021		S ⁽¹⁾			22,988,329	(3)(4)	(3)(4)	Class C Common Stock	22,988,329	(1)	0	I	See Footnotes ⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾
Non-voting common units of Tradeweb Markets LLC	(4)	01/29/2021		S ⁽¹⁾			22,988,329	(4)	(4)	Class A Common Stock ⁽³⁾⁽⁴⁾	22,988,329	(1)	0	I	See Footnotes ⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾

1. Name and Address of Reporting Person*
Blackstone Management Associates (Cayman) VII L.P.

(Last) (First) (Middle)
C/O THE BLACKSTONE GROUP INC.
345 PARK AVENUE

(Street)
NEW YORK NY 10154

(City) (State) (Zip)

1. Name and Address of Reporting Person*
BCP VII GP L.L.C.

(Last) (First) (Middle)
C/O THE BLACKSTONE GROUP INC.
345 PARK AVENUE

(Street)
NEW YORK NY 10154

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Blackstone Holdings III L.P.

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(City) (State) (Zip)

1. Name and Address of Reporting Person*

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1. Name and Address of Reporting Person*

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1. Name and Address of Reporting Person*

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1. Name and Address of Reporting Person*

[SCHWARZMAN STEPHEN A](#)

(Last) (First) (Middle)

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(City) (State) (Zip)

Explanation of Responses:

- On January 29, 2021, the Reporting Persons sold their interests in Refinitiv Parent Limited, which indirectly beneficially owns the securities of the Issuer reported herein, to the London Stock Exchange Group plc ("LSEG plc") in an all-stock transaction, for an aggregate of 204,225,968 voting and limited voting ordinary shares to be issued by LSEG plc in accordance with the terms of the stock purchase agreement governing the transaction (the "Sale"). No securities of the Issuer were transferred by Refinitiv TW Holdings Ltd. or Refinitiv US PME LLC in connection with the Sale, and such entities continue to own the securities reported herein.
- 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.
- Shares of Class D common stock of the Issuer ("Class D Common Stock") have ten votes per share but no economic rights (including rights to dividends or, other than their par value, distributions upon liquidation) and are issued in an equal amount to the number of non-voting common units of Tradeweb Markets LLC, a subsidiary of the Issuer ("LLC Units"), held. Shares of Class D Common Stock are exchangeable for shares of the Issuer's Class C common stock ("Class C Common Stock"), which have one vote per share but no economic rights (other than their par value upon liquidation), on a one-for-one basis at the discretion of the holder. These exchange rights do not expire.
- Pursuant to the terms of the limited liability company agreement for Tradeweb Markets LLC, LLC Units may be exchanged for shares of Class A Common Stock or Class B Common Stock, in each case, on a one-for-one basis at the discretion of the holder. Upon such an exchange, a corresponding number of shares of Class D Common Stock (or shares of Class C Common Stock, in the event the holder exchanged its shares of Class D Common Stock as described above) will be canceled. These exchange rights do not expire.
- These securities are directly held by Refinitiv TW Holdings Ltd.
- These securities are directly held by Refinitiv US PME LLC.
- Refinitiv US LLC is the controlling member of Refinitiv US PME LLC. Refinitiv US Holdings Inc. is the sole member of Refinitiv US LLC. Refinitiv Parent Limited is the sole shareholder of Refinitiv US Holdings Inc. and Refinitiv TW Holdings Ltd. Prior to the Sale, York Parent Limited (f/k/a Refinitiv Holdings Limited) was 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 a 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 Inc. (f/k/a The Blackstone Group L.P.). The sole holder of the Class C common stock of The Blackstone Group Inc. 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.
- Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 3.
- Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.
- Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the reported securities for purposes of Section 16 or for any other purpose.

Remarks:

[BLACKSTONE MANAGEMENT 02/02/2021](#)

ASSOCIATES (CAYMAN) VII L.P., By: BCP VII GP L.L.C., its GP, By: Blackstone Holdings III L.P., its SM, By: Blackstone Holdings III GP L.P., its GP, By: Blackstone Holdings III GP Management L.L.C., its GP, By: /s/ Tabea Y. Hsi, SMD

BCP VII GP L.L.C., By: Blackstone Holdings III L.P., its sole member, By: Blackstone Holdings III GP L.P., its general partner, By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ Tabea Y. Hsi, Senior Managing Director 02/02/2021

BLACKSTONE HOLDINGS III L.P., By: Blackstone Holdings III GP L.P., its general partner By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ Tabea Y. Hsi, Name: Tabea Y. Hsi, Title: Senior Managing Director 02/02/2021

BLACKSTONE HOLDINGS III GP L.P., By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ Tabea Y. Hsi, Name: Tabea Y. Hsi, Title: Senior Managing Director 02/02/2021

BLACKSTONE HOLDINGS III GP MANAGEMENT L.L.C., By: /s/ Tabea Y. Hsi, Name: Tabea Y. Hsi, Title: Senior Managing Director 02/02/2021

THE BLACKSTONE GROUP INC., By: /s/ Tabea Y. Hsi, Name: Tabea Y. Hsi, Title: Senior Managing Director 02/02/2021

/s/ Stephen A. Schwarzman 02/02/2021

** 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.