FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average burden | | | | | | | | | | |
| hours ner resnonse | . 05 | | | | | | | | | |

| iction I(u). | or Section 30(h) of the Investment Company Act of 1940 |
|----------------------------------|--|
| and Address of Reporting Person* | 2. Issuer Name and Ticker or Trading Symbol |

| Name and Address of Reporting Person* Peterson Justin | | | | | 2. Issuer Name and Ticker or Trading Symbol Tradeweb Markets Inc. [TW] | | | | | | | | | (Che | eck all app Direc | , | | 10% O | |
|--|--|-----|-----------|----------|--|---|----------------------|--|------------------------------|--|---|--------------|-------|---|---|---|--|---|-------|
| (Last) (First) (Middle) TRADEWEB MARKETS INC. 1177 AVENUE OF THE AMERICAS | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/05/2021 | | | | | | | | | below | | | below) | epecy |
| (Street) NEW YORK NY 10036 (City) (State) (Zip) | | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line | ndividual or Joint/Group Filing (Check Applicable a) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| Table I - Non-Derivat 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day) | | | | | tion 2A. Deemed Execution Date, | | | uired, Disposed of 3. Transaction Code (Instr. 8) 4. Securitie Disposed Code (Securitie Dispos | | | s Acq | uired (A | A) or | 5. Amo Securit Benefic Owned | 5. Amount of Securities Seneficially Dwned Following Reported | | wnership n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| Class A common stock 02/05/2 | | | | 2021 | | | Code | v | Amount 25,726 ⁽¹⁾ | | or F | Price \$0 | + | 793 ⁽²⁾ | | D | | | |
| | | Tal | ble II - | | | | | | | | osed of, onvertib | | | | Owne | t | | , | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3A. Deemed Execution Date, if any (Month/Day/Year) | | ion Date, | Code (8) | Transaction of Code (Instr. DS) S | | osed) r. 3, 4 | 6. Date Expirat (Month) | ion Da | | 7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4) Amou or Numb of Title Share | | str. | Derivative Derivative Decurity Hostr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | у | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |

Explanation of Responses:

1. The reported transaction reflects the acquisition of performance-based restricted stock units ("RSUs") in respect of the issuer's Class A common stock ("Class A Common Stock") that were granted to the reporting person on March 17, 2020, subject to the achievement of certain performance goals in respect of calendar year 2020. Those performance goals were deemed achieved at the maximum performance level on February 5, 2021. These RSUs remain unvested and are scheduled to vest on January 1, 2023, subject to the reporting person's continued employment through such date.

/s/ Scott Zucker, Attorney-in-02/09/2021 Fact for Justin Peterson

** 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.

^{2.} This amount includes (i) 35,204 unvested RSUs in respect of Class A Common Stock which are scheduled to vest on January 1, 2022, (ii) 12,863 unvested RSUs in respect of Class A Common Stock which are scheduled to vest in equal installments on each of the first, second and third anniversaries of March 17, 2020, and (iii) 25,726 unvested RSUs in respect of Class A Common Stock which are scheduled to vest on January 1, 2023, in each case subject to the reporting person's continued employment through the applicable vesting date.