

Interactive Brokers Group, Inc.  
Form DEF 14A  
March 10, 2016

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

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**INTERACTIVE BROKERS GROUP, INC.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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## **INTERACTIVE BROKERS GROUP, INC.**

**One Pickwick Plaza  
Greenwich, Connecticut 06830**

March 10, 2016

Dear Stockholder:

You are cordially invited to attend the 2016 Annual Meeting of Stockholders of Interactive Brokers Group, Inc. We will hold the meeting on Thursday, April 21, 2016 at 9:30 a.m. Eastern Time, at The St. Regis New York, Two East 55<sup>th</sup> Street, New York, NY 10022. We hope that you will be able to attend.

Details regarding admission to the meeting and the business to be conducted are described in the Notice of Internet Availability of Proxy Materials you received in the mail and in this proxy statement. We have also made available a copy of our 2015 Annual Report with this proxy statement. We encourage you to read our Annual Report. It includes our audited financial statements and provides information about our business and products.

Securities and Exchange Commission rules allow companies to furnish proxy materials to their stockholders on the Internet. We are pleased to take advantage of these rules and believe that they enable us to provide you with the information you need, while making delivery more efficient and more environmentally friendly. In accordance with these new rules, we have sent a Notice of Internet Availability of Proxy Materials to each of our stockholders providing instructions on how to access our proxy materials and 2015 Annual Report over the Internet.

Your vote is very important to us. Whether or not you plan to attend the meeting in person, your shares should be represented and voted.

Sincerely,

Thomas Peterffy  
*Chief Executive Officer and  
Chairman of the Board of Directors*

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## **INTERACTIVE BROKERS GROUP, INC.**

**One Pickwick Plaza  
Greenwich, Connecticut 06830**

### **Notice of 2016 Annual Meeting of Stockholders**

<b>TIME AND DATE</b>	9:30 a.m., Eastern Time, on Thursday, April 21, 2016
<b>PLACE</b>	The St. Regis New York, Two East 55 <sup>th</sup> Street, New York, NY 10022
<b>ITEMS OF BUSINESS</b>	<p>To elect eight directors to the Board of Directors to serve until the annual stockholders' meeting in 2017, and until their respective successors have been elected and qualified.</p> <p>To ratify the appointment of Deloitte &amp; Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2016.</p> <p>To transact such other business as may properly come before the Annual Meeting.</p>
<b>ADDITIONAL INFORMATION</b>	Additional information regarding the items of business to be acted on at the Annual Meeting is included in the accompanying Proxy Statement.
<b>RECORD DATE</b>	The record date for the determination of the stockholders entitled to vote at the Annual Meeting, or any adjournments or postponements thereof, is the close of business on February 26, 2016.
<b>INSPECTION OF LIST OF STOCKHOLDERS OF RECORD</b>	A list of the stockholders of record as of February 26, 2016 will be available for inspection at the Annual Meeting, and for ten days prior to the Annual Meeting, during ordinary business hours at our offices at One Pickwick Plaza, Greenwich, CT 06830. Please contact our Corporate Secretary at 203-618-4070 if you wish to inspect the list of stockholders prior to the Annual Meeting.
<b>PROXY VOTING</b>	Your vote is very important. Whether or not you plan to attend the Annual Meeting, we encourage you to read this proxy statement and submit your proxy or voting instructions as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions on the Notice you received in the mail, the section entitled Voting Instruction and Information beginning on page 1 of this proxy statement or, if you requested to receive printed proxy materials, your enclosed proxy card.

**Important Notice of Internet Availability of Proxy Materials for the Stockholder Meeting to be Held on April 21, 2016: This Proxy Statement and our 2015 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com)**

By Order of the Board of Directors,

Paul J. Brody  
*Chief Financial Officer, Treasurer and Secretary*

March 10, 2016

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**INTERACTIVE BROKERS GROUP, INC.**

**One Pickwick Plaza  
Greenwich, Connecticut 06830**

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**PROXY STATEMENT**

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**ANNUAL MEETING OF STOCKHOLDERS**

**April 21, 2016**

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**INTRODUCTION**

This Proxy Statement is furnished in connection with a solicitation of proxies by the Board of Directors (the "Board") of Interactive Brokers Group, Inc. ("IBG, Inc."), a Delaware corporation, to be used at our 2016 Annual Meeting of Stockholders (the "Annual Meeting") on Thursday, April 21, 2016 at 9:30 a.m., Eastern Time, and at any adjournments or postponements of the Annual Meeting. This Proxy Statement and the accompanying form of proxy are first being made available on or about March 10, 2016.

When we use the terms "Company," "we," "us" and "our," we mean Interactive Brokers Group, Inc., a Delaware corporation, its consolidated subsidiaries and predecessor companies.

**VOTING INSTRUCTION AND INFORMATION**

***Why did I receive a Notice regarding the Availability of Proxy Materials?***

In accordance with Securities and Exchange Commission ("SEC") rules, instead of mailing a printed copy of our proxy materials, we may send a Notice of Internet Availability of Proxy Materials (the "Notice") to stockholders. All stockholders will have the ability to access the proxy materials on a website referred to in the Notice or to request a printed set of these materials at no charge. You will not receive a printed copy of the proxy materials unless you specifically request one. Instead, the Notice instructs you as to how you may access and review all of the important information contained in the proxy materials via the Internet and submit your vote via the Internet or telephonically.

In addition, you may request to receive future proxy materials on an ongoing basis (i) electronically by e-mail or (ii) in printed form by mail. Choosing to receive future proxy materials by e-mail will save the Company the cost of printing and mailing documents to stockholders and will reduce the impact of annual meetings on the environment. Your election to receive proxy materials by e-mail or by mail will remain in effect until you terminate it.

***Who can vote at the Annual Meeting?***

You are entitled to vote your shares of Class A common stock, par value \$0.01 per share (the "Common Stock"), of the Company if you were a stockholder at the close of business on February 26, 2016, the record date for the Annual Meeting. At the close of business on the record date, 63,985,335 shares of Common Stock were outstanding. In addition, 100 shares of Class B common stock, par value \$0.01 per share (the "Class B Common Stock"), of the Company were outstanding. All of the





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outstanding shares of Class B Common Stock are held of record by IBG Holdings LLC ("Holdings"), an entity controlled by Mr. Thomas Peterffy, our founder, Chairman and Chief Executive Officer, through his ownership of the voting membership interests in Holdings.

The holders of the Common Stock and the Class B Common Stock will vote together as a single class on each of the proposals described in this proxy statement. The holder of each share of the Common Stock is entitled to one vote per share. Pursuant to our Amended and Restated Certificate of Incorporation, the holder of each share of the Class B Common Stock is entitled to 3,430,405 votes (that number equal to the number of membership interests in IBG LLC, the holding company for our businesses, such holder held on the record date divided by 100). Accordingly, Holdings, as the sole holder of the Class B Common Stock, is expected to be entitled to approximately 343,040,504 votes in the aggregate, or approximately 84.3% of all votes eligible to be cast at the Annual Meeting.

As of March 9, 2016, our directors and executive officers beneficially owned an aggregate of approximately 1,080,918 shares of Common Stock and awards that vest within 60 days, constituting approximately 1.69% of the Common Stock outstanding as of such date, of which 747,534 shares can be voted at the annual meeting and constituting approximately 0.18% of all votes eligible to be cast at the Annual Meeting. It is expected that such directors and executive officers will vote or direct the vote of all shares of Common Stock held or owned by such persons, or over which such persons have voting control, in favor of the proposals described in this proxy statement. It also is expected that Holdings will vote its shares of Class B Common Stock, expected to constitute approximately 84.3% of all votes eligible to be cast at the Annual Meeting, in favor of the proposals. Accordingly, the voting power of Holdings alone is sufficient to assure the approval of the proposals. See "Beneficial Ownership of Directors, Executive Officers and Owners of More Than Five Percent."

#### ***Who is and is not a stockholder of record?***

If you hold shares of Common Stock registered in your name at our stock transfer agent, Computershare Stockholder Services, Inc. ("Computershare"), you are a stockholder of record.

If you hold shares of Common Stock indirectly through a broker, bank or similar institution, you are not a stockholder of record, but instead hold in "street name."

If you are a stockholder of record, Broadridge is sending these proxy materials to you directly. If you hold shares in street name, these materials are being sent to you by the bank, broker or similar institution through which you hold your shares.

#### ***What do I need to do to attend the Annual Meeting?***

All stockholders must bring an acceptable form of identification, such as a driver's license, in order to attend the Annual Meeting in person.

In addition, if you hold shares of Common Stock in "street name" and would like to attend the Annual Meeting, you will need to bring an account statement or other acceptable evidence of ownership of shares as of the close of business on February 26, 2016, the record date for the Annual Meeting.

#### ***How do I request paper copies of the proxy materials?***

If you received a Notice by mail, you will not receive paper copies of the proxy materials in the mail unless you request them. Instead, the Notice instructs you on how to access and read the Proxy Statement and Annual Report and how you may submit your proxy over the Internet. If you received a Notice by mail and would like to receive a printed copy of the materials, please follow the instructions on the Notice for requesting the materials, and we will promptly mail the materials to you.

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***How do I vote?***

You may vote using any of the following methods:

***Telephone***

If you are located within the United States or Canada, you can vote your shares by telephone by calling the toll-free telephone number printed on the Notice, on your proxy card, or in the instructions that accompany your proxy materials, as applicable, and following the recorded instructions. You will need the control number printed on the Notice, on your proxy card, or in the instructions that accompany your proxy materials, as applicable. Telephone voting is available 24 hours a day and will be accessible until 11:59 p.m. EDT on April 20, 2016. The telephone voting system has easy to follow instructions and allows you to confirm that the system has properly recorded your vote. If you vote by telephone, you do NOT need to return a proxy card or voting instruction form. If you are an owner in street name, please follow the instructions that accompany your proxy materials.

***Internet***

You can also choose to vote your shares by the Internet. You will need the control number printed on your Notice, on your proxy card, or in the instructions that accompany your proxy materials, as applicable. The web site for Internet voting is listed on your Notice, proxy card, or in the instructions that accompany your proxy materials. Internet voting is available 24 hours a day and will be accessible until 11:59 p.m. EDT on April 20, 2016. As with telephone voting, you will be able to confirm that the system has properly recorded your vote. If you vote via the Internet, you do NOT need to return a proxy card or voting instruction form.

***Mail***

If you are a holder of record and received printed copies of the materials by mail, you may choose to vote by mail. Simply mark your proxy card, date and sign it, and return it in the postage-paid envelope that we included with your materials. If you hold your shares through a bank or brokerage account, please complete and mail the voting instruction form in the envelope provided.

***Ballot at the Annual Meeting***

You may also vote by ballot at the Annual Meeting if you decide to attend in person. If your shares are held in the name of a bank, broker or other holder of record, you must obtain a proxy, executed in your favor, from the holder of record to be able to vote at the meeting. All shares that have been properly voted and not revoked will be voted at the Annual Meeting. If you sign and return a proxy card but do not give voting instructions, the shares represented by that proxy card will be voted as recommended by the Board of Directors.

The Internet and telephone voting procedures are designed to authenticate stockholders' identities, to allow stockholders to give their voting instructions and to confirm that stockholders' instructions have been recorded properly. We have been advised that the Internet and telephone voting procedures that have been made available to you are consistent with the requirements of applicable law. Stockholders voting by Internet or telephone should understand that, while we and Broadridge do not charge any fees for voting by Internet or telephone, there may nevertheless be costs, such as usage charges from Internet access providers and telephone companies that must be borne by the stockholder.

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***How can I revoke my proxy or substitute a new proxy or change my vote?***

You can revoke your proxy or substitute a new proxy or change your vote before your proxy is voted at the Annual Meeting.

You may revoke any proxy that you previously granted or change your vote at any time prior to 11:59 p.m. EDT on April 20, 2016, by entering your new vote electronically via the Internet at [www.proxyvote.com](http://www.proxyvote.com) using the account, control and pin numbers that you previously used or telephonically using the number indicated on your Voting Instruction Form. If you desire to change your vote by mail, you must first request paper copies of the materials and mail your new Voting Instruction Form using the prepaid return envelope provided. However, your new instructions must be received before the close of business on April 20, 2016.

You may also revoke your proxy or change your vote at any time prior to the final tallying of votes by:

delivering a written notice of revocation to Paul J. Brody, the Secretary of the Company, at Interactive Brokers Group, Inc., One Pickwick Plaza, Greenwich, CT 06830;

executing and delivering to the Corporate Secretary a later-dated proxy; or

attending the meeting and voting in person.

***How can I obtain an additional proxy card?***

If you lose, misplace or otherwise need to obtain a proxy card, and:

you are a stockholder of record (see **Who is and is not a stockholder of record?**), contact Investor Relations at 203-618-4070; or

you hold your shares of Common Stock in street name and, therefore, are not a stockholder of record, contact your bank, broker or account representative.

***If I submit a proxy by Internet, telephone or mail, how will my shares be voted?***

If you properly submit your proxy by one of these methods, and you do not subsequently revoke your proxy, your shares of Common Stock will be voted in accordance with your instructions.

If you sign, date and return your proxy card but do not give voting instructions, your shares of Common Stock will be voted as follows: FOR the election of our director nominees, FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2016, and otherwise in accordance with the judgment of the persons voting the proxy on any other matter properly brought before the Annual Meeting.

***If I hold my shares in "street name" and do not provide voting instructions, can my broker still vote my shares?***

Brokerage firms have authority to vote clients' unvoted shares on some "routine" matters. When a brokerage firm votes its clients' unvoted shares on routine matters, these shares are counted to determine if a quorum exists to conduct business at the meeting. A brokerage firm cannot vote clients' unvoted shares on non-routine matters, which results in a broker non-vote. A broker non-vote will be treated as not being entitled to vote on the proposal. For proposals that require a majority of votes voting on the proposal to be approved (such as the stockholder proposals), a broker non-vote will not be counted for purposes of determining whether the proposal has been approved.



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The Company's proposal to elect directors is considered a routine matter, but the stockholder proposals are not.

***What vote is required for a director to be elected or for the other proposals to be ratified?***

***Election of Directors*** You may vote FOR or AGAINST any or all director nominees or you may ABSTAIN as to one or more director nominees. A majority of the votes cast FOR or AGAINST the election of a director nominee must be voted FOR the director nominee in order for the director nominee to be elected. A vote to ABSTAIN is not treated as a vote FOR or AGAINST and thus will have no effect on the outcome of the vote. A director nominee who fails to receive a majority of FOR votes will be required to tender his or her resignation to our Board for consideration.

***Ratification of the Appointment of Independent Auditors*** You may vote FOR or AGAINST the ratification of the appointment of our independent registered public accounting firm or you may ABSTAIN. A majority of the votes cast FOR or AGAINST ratification must be voted FOR ratification for it to pass. A vote to ABSTAIN is not treated as a vote FOR or AGAINST and thus will have no effect on the outcome of the vote.

***Broker Non-Vote*** A failure by your broker to vote your shares of Common Stock when you have not given voting instructions will have no effect on the outcome of the vote on discretionary matters, *i.e.*, the election of directors or the ratification of the independent public registered accounting firm. A "broker non-vote" occurs when you do not provide the broker with voting instructions on non-discretionary matters and the broker cannot vote your shares on these matters. Because the affirmative vote of a majority of the outstanding shares is necessary to approve each stockholder proposal, a broker non-vote will have the effect of a vote AGAINST that proposal.

***How many votes are required to transact business at the Annual Meeting?***

A quorum is required to transact business at the Annual Meeting. The presence of Holdings, as the sole holder of the Class B Common Stock, will constitute a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes are treated as present for quorum purposes.

***How do I obtain more information about the Company?***

A copy of our 2015 Annual Report is available on the website [www.proxyvote.com](http://www.proxyvote.com). **You may obtain, free of charge, a copy of our Corporate Governance Guidelines, our Code of Business Conduct and Ethics and the charters for our Audit, Compensation and Nominating and Corporate Governance Committees by writing to: Interactive Brokers Group, Inc., One Pickwick Plaza, Greenwich, CT 06830, Attn: Investor Relations; e-mail: [investor-relations@interactivebrokers.com](mailto:investor-relations@interactivebrokers.com).** All of these documents are also available on our website at <http://investors.interactivebrokers.com>.

***Who pays for the expenses of this proxy solicitation?***

We will pay the expenses of the preparation of proxy materials and the solicitation of proxies for the Annual Meeting. In addition to the solicitation of proxies by mail, solicitation may be made by certain directors, officers or employees of the Company telephonically, electronically or by other means of communication. Our directors, officers and employees will receive no additional compensation for any such solicitation. We will reimburse brokers and other similar institutions for costs incurred by them in mailing proxy materials to beneficial owners in accordance with applicable rules.

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**ITEM 1. ELECTION OF DIRECTORS**

Our Board presently consists of eight directors. All of our directors are elected annually for a one-year term expiring at the Annual Meeting of Stockholders in the following year. Each director will hold office until his or her successor has been elected and qualified or until the director's earlier resignation or removal.

In identifying and recommending nominees for positions on our Board, our Nominating and Corporate Governance Committee places emphasis on the following criteria, among others:

judgment, character, expertise, skills and knowledge useful to the oversight of our business;

business or other relevant experience; and

the extent to which the interplay of the nominee's expertise, skills, knowledge and experience with that of other members of our Board will build a board that is effective, collegial and responsive to the needs of the Company.

Our Nominating and Corporate Governance Committee does not set specific, minimum qualifications that nominees must meet in order for the Committee to recommend them to our Board, but rather believes that each nominee should be evaluated based on his or her individual merits, taking into account the needs of the Company and the composition of our Board. In considering diversity, we consider diversity of viewpoints, backgrounds and experience. We do not, however, have any formal policy with regards to diversity in identifying nominees for a directorship, but rather consider it among the various factors relevant to any particular nominee. Our Nominating and Corporate Governance Committee evaluates possible candidates in detail, and suggest individuals to explore in more depth. Once a candidate is identified for serious consideration, the Chairman of our Board enters into a discussion with that candidate.

**Nominees for Election to our Board**

At the Annual Meeting, our stockholders will be asked to elect the eight director nominees set forth below for a one-year term expiring in 2017. While our Board does not anticipate that any of the director nominees will be unable to stand for election as a director nominee at the Annual Meeting, if that occurs, proxies will be voted in favor of such other person or persons who are recommended by our Nominating and Corporate Governance Committee and designated by our Board.

All of the director nominees currently are members of our Board and have been recommended for re-election by our Nominating and Corporate Governance Committee and approved and nominated for re-election by our Board and all of the director nominees have consented to serve if elected. Set forth below is information regarding the director nominees, which has been confirmed by each of them for inclusion in this Proxy Statement.

*Thomas Peterffy*

Director since November 2006

Mr. Peterffy, age 71, has been the Chairman of our Board and Chief Executive Officer since November 2006. Mr. Peterffy has been at the forefront of applying computer technology to automate trading and brokerage functions since he emigrated from Hungary to the United States in 1965. In 1977, after purchasing a seat on the American Stock Exchange and trading as an individual market maker in equity options, Mr. Peterffy was among the first to apply a computerized mathematical model to continuously value equity option prices. By 1986, Mr. Peterffy had developed and deployed a fully integrated, automated market making system for stocks, options and futures. As this pioneering system was extended around the globe, online brokerage functions were added and, in 1993, Interactive Brokers was formed.

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As Chief Executive Officer, Mr. Peterffy is active in our day-to-day management. As a result of these professional and other experiences, Mr. Peterffy possesses particular knowledge and experience in a variety of areas, including his extensive knowledge of the Company's business, his experience in the electronic brokerage and trading industry and his leadership and strategic planning experience that strengthens the Board's collective knowledge, capabilities and experience.

#### *Earl H. Nemser*

Director since November 2006

Mr. Nemser, age 69, has been our Vice Chairman since November 2006. Mr. Nemser has been the Vice Chairman of IBG LLC since 1988 and also serves as a director and/or officer for various subsidiaries of IBG LLC. Mr. Nemser has served as Special Counsel to the law firm Dechert LLP since January 2005. Prior to such time Mr. Nemser served as Partner at the law firms of Swidler Berlin Shereff Friedman, LLP from 1995 to December 2004 and Cadwalader, Wickersham & Taft LLP prior to 1995. Mr. Nemser received a Bachelor of Arts degree in economics from New York University in 1967 and a Juris Doctor, magna cum laude, from Boston University School of Law in 1970. As a result of these professional and other experiences, Mr. Nemser possesses particular knowledge and experience in a variety of areas, including his extensive knowledge of the Company's business and his legal experience that strengthens the Board's collective knowledge, capabilities and experience.

#### *Milan Galik*

Director since November 2006

Mr. Galik, age 49, joined us in 1990 as a software developer and has served as President of the Company and IBG LLC since October 2014. Mr. Galik served as Senior Vice President, Software Development of IBG LLC from October 2003 to October 2014. In addition, Mr. Galik has served as Vice President of Timber Hill LLC since April 1998 and serves as a member of the board of directors of the Boston Options Exchange. Mr. Galik received a Master of Science degree in electrical engineering from the Technical University of Budapest in 1990. As a result of these professional and other experiences, Mr. Galik possesses particular knowledge and experience in a variety of areas, including his extensive knowledge of the Company's business, his experience as a software developer in the electronic brokerage and trading industry and his leadership experience that strengthens the Board's collective knowledge, capabilities and experience.

#### *Paul J. Brody*

Director since November 2006

Mr. Brody, age 55, has been our Chief Financial Officer, Treasurer and Secretary since November 2006. Mr. Brody joined the Company in 1987 and has served as Chief Financial Officer of IBG LLC since December 2003. Mr. Brody serves as a director and/or officer for various subsidiaries of IBG LLC. From 2005 to 2012, Mr. Brody served as a director, and for a portion of the time as member Vice Chairman, of OCC (formerly, The Options Clearing Corporation), of which Timber Hill LLC and Interactive Brokers LLC are members. He also served as a director of Quadriserv Inc., an electronic securities lending platform provider, from 2009 to 2015. Mr. Brody received a Bachelor of Arts degree in economics from Cornell University in 1982. As a result of these professional and other experiences, Mr. Brody possesses particular knowledge and experience in a variety of areas, including his extensive knowledge of the Company's business, his experience as a financial officer in the electronic brokerage and trading industry and his leadership experience that strengthens the Board's collective knowledge, capabilities and experience.

#### *Lawrence E. Harris*

Director since July 2007

Dr. Harris, age 59, is a professor of Finance and Business Economics at the University of Southern California, where he holds the Fred V. Keenan Chair in Finance at the Marshall School of Business. Dr. Harris also serves as trustee of the Clipper Fund, director of the Selected Funds, and as the research coordinator of the Institute for Quantitative Research in Finance. Dr. Harris formerly served as Chief Economist of the U.S. Securities and Exchange Commission. Dr. Harris earned his Ph.D. in

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Economics from the University of Chicago, and is a CFA charterholder. He is an expert in the economics of securities market microstructure and the uses of transactions data in financial research. He has written extensively about trading rules, transaction costs, index markets, and market regulation. Dr. Harris is also the author of the widely respected textbook *Trading and Exchanges: Market Microstructure for Practitioners*. As a result of these professional and other experiences, Mr. Harris has been determined to be an 'Audit Committee Financial Expert' under the SEC's rules and regulations, possesses particular knowledge and experience in a variety of areas, including accounting, economics and finance and securities markets dynamics and provides diversity of background and viewpoint by virtue of his academic record that strengthens the Board's collective knowledge, capabilities and experience.

#### *Hans R. Stoll*

Director since April 2008

Dr. Stoll, age 76, is The Anne Marie and Thomas B. Walker, Jr., Professor of Finance, Emeritus at the Owen Graduate School of Management, Vanderbilt University and founder of the Financial Markets Research Center. Dr. Stoll has published several books and more than 60 articles on numerous securities and finance related subjects. He is known for developing the put call parity relation and for his work in market microstructure. Dr. Stoll was on the faculty of the Wharton School from 1966 to 1980, at which time he joined the faculty at Vanderbilt. Dr. Stoll served as a member of the board of directors of OCC (formerly, The Options Clearing Corporation) from 2005 to 2008 and he has been president of the American Finance Association. Dr. Stoll received his A.B. degree from Swarthmore College in 1961 and his M.B.A. and Ph.D. degrees from the Graduate School of Business of the University of Chicago in 1963 and 1966, respectively. As a result of these professional and other experiences, Dr. Stoll possesses particular knowledge and experience in a variety of areas, including financial acumen and securities products experience and provides diversity of background and viewpoint by virtue of his academic record that strengthens the Board's collective knowledge, capabilities and experience.

#### *Richard Gates*

Director since April 2012

Richard Gates, age 44, co-founded TFS Capital in 1997. TFS is an independent advisory firm that has been dedicated to the construction of quantitative models that are designed to identify market inefficiencies. As a portfolio manager at this firm, he oversees several hedge funds and mutual funds that take both long and short positions in equities and futures. At TFS, his focus is on trade execution, factor research, and business development. Mr. Gates graduated from the University of Virginia in 1994 with a bachelor's degree in Chemical Engineering. As a result of these professional and other experiences, Mr. Gates possesses particular knowledge and experience in a variety of areas, including trade execution and evaluation of new trading technologies and platforms that strengthens the Board's collective knowledge, capabilities and experience.

#### *Wayne H. Wagner*

Director since April 2014

Wayne Wagner, age 77, is a consultant on issues related to investment management and securities trading. He co-founded Plexus Group, now part of ITG, Inc., in 1986. Plexus provided trading evaluation and advisory services to money managers, brokerage firms and pension plan sponsors. He was also a founding partner of Wilshire Associates and served as the Chief Investment Officer of Wilshire Asset Management. He participated in the design of the operating, balancing and evaluation algorithms for the world's first operational index fund at Wells Fargo Bank. He is recognized as instrumental in pioneering processes to reduce the costs of trading. Mr. Wagner has authored several books on the topic of trading and investment management and is currently the Research Committee Chairman of the CFA-Institute Research Foundation. As a result of these professional and other experiences, Mr. Wagner possesses particular knowledge and experience in a variety of areas, including



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trade execution and evaluation of new trading technologies and platforms that strengthens the Board's collective knowledge, capabilities and experience.

There are no family relationships between any of our directors or executive officers and any other of our directors or executive officers.

**Directors' Recommendation**

Our Board unanimously recommends a vote FOR the election of each of Mr. Peterffy, Mr. Nemser, Mr. Galik, Mr. Brody, Dr. Harris, Dr. Stoll, Mr. Gates and Mr. Wagner to our Board.

**Board Leadership Structure**

The Board's current leadership structure combines the positions of Chairman and Chief Executive Officer, and Dr. Harris serves as Lead Independent Director. Given the size and ownership structure of the company as a controlled company, as defined by NASDAQ Marketplace Rules, we believe that the current leadership structure is suitable for our organization.

**The Board's Role in Risk Oversight**

It is management's responsibility to manage risk and bring to the Board of Directors' attention any material risks to the Company. The Board of Directors has oversight responsibility through its Audit Committee which oversees the Company's risk policies and processes relating to the financial statements and financial reporting processes and the guidelines, policies and processes for mitigating those risks.

**Board Meetings and Committees**

Our Board held four meetings during our 2015 fiscal year. Each of our directors attended at least 75% of the meetings of our Board and the committees of our Board on which he served during fiscal year 2015. Attendance at Board and committee meetings during fiscal year 2015 was 100% for our directors as a group. Our directors are expected to attend annual meetings of stockholders at which they are nominees for election, Board meetings and meetings of the committees on which they serve, and to spend time needed and meet as frequently as necessary to properly discharge their responsibilities. Eight of our board members attended our 2015 annual meeting of stockholders.

Our Board has established an audit committee, a compensation committee and a nominating and corporate governance committee. The composition, duties and responsibilities of these committees are set forth below. In the future, our Board may establish other committees, as it deems appropriate, to assist it with its responsibilities. As a controlled company, we are not required by the NASDAQ Global Select Market to have a compensation committee or a nominating and corporate governance committee composed entirely of independent directors.

**Audit Committee**

Our Audit Committee is comprised of Dr. Harris (Chairman), Dr. Stoll and Mr. Gates, each of whom is an independent director within the meaning of the rules of the NASDAQ Global Select Market and the SEC. Our Audit Committee operates pursuant to a written charter that is available on our website at <http://investors.interactivebrokers.com>. Dr. Harris is an "audit committee financial expert" as defined in the SEC rules. Each member of our Audit Committee is financially literate. The composition of our Audit Committee satisfies the requirements of the NASDAQ Global Select Market and the SEC.

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Our Audit Committee is responsible for, among other things:

directly appointing, retaining, evaluating, compensating and terminating our independent registered public accounting firm;

discussing with our independent registered public accounting firm auditors their independence from management;

reviewing with our independent registered public accounting firm auditors the scope and results of their audit;

pre-approving all audit and permissible non-audit services to be performed by our independent registered public accounting firm;

overseeing the financial reporting process and discussing with management and our independent registered public accounting firm the interim and annual financial statements that we file with the SEC; and

reviewing and monitoring our accounting principles, policies and financial and accounting controls.

### **Audit Committee Report**

We, the Audit Committee of the Board of Directors of Interactive Brokers Group, Inc., have met and held discussions with management and Interactive Brokers Group, Inc.'s independent registered public accounting firm. As part of this process, we have:

reviewed and discussed the audited financial statements with management;

discussed with the independent registered public accounting firm the matters required to be discussed by Public Company Accounting Oversight Board (PCAOB) Auditing Standard No. 16 *Communications with Audit Committee*; and

received the written disclosures and the letter from the independent registered public accounting firm required by applicable PCAOB requirements for independent accountant communications with audit committees concerning auditor independence.

Based on the review and discussions referred to above, we recommended to the Board of Directors that the audited financial statements be included in Interactive Brokers Group, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2015, for filing with the SEC.

Respectfully submitted,

The Audit Committee

Lawrence E. Harris, Chairman

Hans R. Stoll, Director

Richard Gates, Director

March 7, 2016

### **Director Independence**

Because of Mr. Peterffy's substantial ownership, we are eligible to be, and are treated as a "controlled company" for purposes of the NASDAQ Marketplace Rules. As a result, we are not required by NASDAQ to have a majority of independent directors or to maintain compensation and

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nominating and corporate governance committees composed entirely of independent directors to continue to list shares of Common Stock on the NASDAQ Global Select Market.

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Dr. Harris serves as Lead Independent Director.

The Lead Independent director is responsible for:

presiding at the executive sessions of the independent directors;

calling of meetings of independent directors;

serving as liaison between the independent directors and the Chairman; and

if requested by shareholders, ensuring that he is available, when appropriate, for direct communication.

**Compensation Committee**

Our Compensation Committee is currently comprised of Messrs. Peterffy (Chairman) and Nemser, and operates pursuant to a written charter that is available on our website at <http://investors.interactivebrokers.com>. The primary responsibility of our Compensation Committee is to develop and oversee the implementation of our philosophy with respect to the compensation of our officers.

Our Compensation Committee is responsible for, among other things:

reviewing and recommending director compensation policies to our Board;

making recommendations, at least annually, to our Board regarding our policies relating to the amounts and terms of all compensation of our executive officers; and

administering and discharging the authority of our Board with respect to our equity plans.

**Compensation Committee Report**

We, the Compensation Committee of the Board of Directors of Interactive Brokers Group, Inc., have reviewed and discussed with management the Compensation Discussion and Analysis contained in this Proxy Statement. Based on such review and discussions, we have recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement.

Respectfully submitted,

The Compensation Committee

Thomas Peterffy, Chairman  
Earl H. Nemser, Director

March 7, 2016

**Nominating and Corporate Governance Committee**

Our Nominating and Corporate Governance Committee is currently comprised of Messrs. Peterffy (Chairman) and Nemser and Dr. Harris, and operates pursuant to a written charter that is available on our website at <http://investors.interactivebrokers.com>.

Our Nominating and Corporate Governance Committee is responsible for, among other things:

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selecting potential candidates to be nominated for election to our Board;

recommending potential candidates for election to our Board;

reviewing corporate governance matters; and

making recommendations to our Board concerning the structure and membership of committees of our Board.

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**Nominating and Corporate Governance Committee Report**

We, the Nominating and Corporate Governance Committee of the Board of Directors of Interactive Brokers Group, Inc., have reviewed and conducted an evaluation of the performance of both the Board of Directors as a whole and the directors individually. During fiscal year 2015, we performed all of our duties and responsibilities under the Nominating and Corporate Governance Committee's charter.

Respectfully submitted,

The Nominating and Corporate Governance Committee

Thomas Peterffy, Chairman  
Earl H. Nemser, Director  
Lawrence E. Harris, Director

March 7, 2016

**Summary of Board Membership and Number of Committee Meetings**

The following table summarizes the current membership on each Board committee and the number of committee meetings held for fiscal year 2015.

<b>Director</b>	<b>Audit Committee</b>	<b>Compensation Committee</b>	<b>Nominating and Corporate Governance Committee</b>
Thomas Peterffy		Chairman	Chairman
Earl H. Nemser		ü	ü
Paul J. Brody			
Milan Galik			
Lawrence E. Harris	Chairman		ü
Hans R. Stoll	ü		
Richard Gates	ü		
Wayne H. Wagner			
Meetings held during fiscal 2015	9	2	2

**Compensation Committee Interlocks and Insider Participation**

None of our executive officers has served as a member of the board of directors or compensation committee of any unrelated entity that has one or more executive officers serving on our Board or Compensation Committee.

**IBG LLC Steering Committee**

The management of IBG LLC and its subsidiaries is governed by a committee of our executive officers and certain other members of senior management, which we refer to as the steering committee. The steering committee handles day-to-day and strategic management issues, and reports to the Chief Executive Officer of IBG LLC, Mr. Peterffy.

**Communication with the Board of Directors**

If you wish to communicate with our Board, independent directors and committees of our Board, you may send your communication in writing to Paul J. Brody, the Secretary of the Company, at Interactive Brokers Group, Inc., One Pickwick Plaza, Greenwich, CT 06830. You must include your name and address in the written communication and indicate whether you are a stockholder of the Company.



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The Secretary will compile all communications, summarize lengthy, repetitive or duplicative communications and forward them to the:0pt; font-size:10pt; font-family:Times New Roman">Names of reporting persons

GSO SSOMF Nitro Blocker LLC

2

Check the appropriate box if a member of a group (see instructions)

(a) (b)

3

SEC use only

4

Source of funds (see instructions)

OO

5

Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6

Citizenship or place of organization

Delaware

Number of 7 Sole voting power  
shares

beneficially 1,387,647  
8 Shared voting power



owned by

each 0

9 Sole dispositive power

reporting

person

1,387,647

with 10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

1,387,647

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.2%

14 Type of reporting person (see instructions)

OO

CUSIP No. 126633106

1 Names of reporting persons

GSO Special Situations Overseas Master Fund Ltd.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands, British West Indies

7 Sole voting power

Number of

shares

1,387,647

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

1,387,647

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

1,387,647

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.2%

14 Type of reporting person (see instructions)

CO

CUSIP No. 126633106

1 Names of reporting persons

GSO Palmetto Opportunistic Associates LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

1,459,328

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

1,459,328

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

1,459,328

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

1.3%

14 Type of reporting person (see instructions)

OO

CUSIP No. 126633106

1 Names of reporting persons

GSO Credit-A Associates LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

3,629,960

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

3,629,960

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

3,629,960

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

3.2%

14 Type of reporting person (see instructions)

OO

CUSIP No. 126633106

1 Names of reporting persons

GSO Holdings I L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

5,089,288

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

5,089,288

with

10 Shared dispositive power

0



11 Aggregate amount beneficially owned by each reporting person

5,089,288

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

4.5%

14 Type of reporting person (see instructions)

OO

CUSIP No. 126633106

1 Names of reporting persons

Blackstone Holdings II L.P.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

5,089,288

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

5,089,288

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

5,089,288

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

4.5%

14 Type of reporting person (see instructions)

PN

CUSIP No. 126633106

1 Names of reporting persons

GSO Capital Partners LP

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

6,122,427

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

6,122,427

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

6,122,427

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

5.4%

14 Type of reporting person (see instructions)

PN

CUSIP No. 126633106

1 Names of reporting persons

GSO Advisor Holdings L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

6,122,427

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

6,122,427

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

6,122,427

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

5.4%

14 Type of reporting person (see instructions)

OO

CUSIP No. 126633106

1 Names of reporting persons

Blackstone Holdings I L.P.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

6,122,427

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

6,122,427

with

10 Shared dispositive power

0



11 Aggregate amount beneficially owned by each reporting person

6,122,427

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

5.4%

14 Type of reporting person (see instructions)

PN

CUSIP No. 126633106

1 Names of reporting persons

Blackstone Holdings I/II GP Inc.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

11,211,715

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

11,211,715

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

11,211,715

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.9%

14 Type of reporting person (see instructions)

CO

CUSIP No. 126633106

1 Names of reporting persons

The Blackstone Group L.P.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

11,211,715

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

11,211,715

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

11,211,715

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.9%

14 Type of reporting person (see instructions)

PN

CUSIP No. 126633106

1 Names of reporting persons

Blackstone Group Management L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

11,211,715

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

11,211,715

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

11,211,715

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.9%

14 Type of reporting person (see instructions)

OO

CUSIP No. 126633106

1 Names of reporting persons

Bennett J. Goodman

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

11,211,715

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

11,211,715



11 Aggregate amount beneficially owned by each reporting person

11,211,715

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.9%

14 Type of reporting person (see instructions)

IN

CUSIP No. 126633106

1 Names of reporting persons

J. Albert Smith III

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

11,211,715

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

11,211,715

11 Aggregate amount beneficially owned by each reporting person

11,211,715

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.9%

14 Type of reporting person (see instructions)

IN

CUSIP No. 126633106

1 Names of reporting persons

Stephen A. Schwarzman

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

11,211,715

beneficially

8 Shared voting power

owned by

each

0

9 Sole dispositive power

reporting

person

11,211,715

with

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

11,211,715

12 Check box if the aggregate amount in Row (11) excludes certain shares (see instructions)

13 Percent of class represented by amount in Row (11)

9.9%

14 Type of reporting person (see instructions)

IN

This Amendment No. 9 ( Amendment No. 9 ) to Schedule 13D relates to the common units (the Common Units ) representing limited partner interests in CVR Partners, LP, a Delaware limited partnership (the Issuer ), and amends the initial statement on Schedule 13D filed on April 11, 2016, as amended by Amendment No. 1 to the Schedule 13D filed on July 8, 2016, as amended by Amendment No. 2 to the Schedule 13D filed on January 24, 2017, as amended by Amendment No. 3 to the Schedule 13D filed on February 3, 2017, as amended by Amendment No. 4 to the Schedule 13D filed on February 13, 2017, as amended by Amendment No. 5 to the Schedule 13D filed on February 24, 2017, as amended by Amendment No. 6 to the Schedule 13D filed on March 3, 2017, as amended by Amendment No. 7 to the Schedule 13D filed on June 21, 2017, as amended by Amendment No. 8 to the Schedule 13D filed on December 4, 2017 (as amended, the Schedule 13D ). Capitalized terms used but not defined in this Amendment No. 9 shall have the same meanings ascribed to them in the Schedule 13D.

**Item 5. Interest in Securities of the Issuer.**

Item 5(a) (b) of the Schedule 13D is hereby amended by amending and restating the first three paragraphs thereof as follows:

(a) (b) The following disclosure is based upon 113,282,973 Common Units outstanding as of October 30, 2017, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission ( SEC ) on November 2, 2017.

Based on this number of outstanding Common Units, the aggregate number and percentage of the Common Units beneficially owned by each Reporting Person and, for each Reporting Person, the number of Common Units as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition are set forth on rows 7 through 11 and row 13 of the cover pages of this Schedule 13D.

As of the date hereof, GSO Cactus Credit Opportunities Fund LP directly holds 396,173 Common Units, Steamboat Nitro Blocker LLC directly holds 153,909 Common Units, GSO Coastline Credit Partners LP directly holds 154,021 Common Units, GSO ADGM II Nitro Blocker LLC directly holds 2,975,156 Common Units, GSO Palmetto Opportunistic Investment Partners LP directly holds 1,459,328 Common Units, GSO Credit-A Partners LP directly holds 3,629,960 Common Units, GSO Special Situations Fund LP directly holds 1,055,521 Common Units and GSO SSOMF Nitro Blocker LLC directly holds 1,387,647 Common Units.

Item 5(c) of the Schedule 13D is hereby amended and restated as follows:

(c) Except as set forth on Schedule 1 attached hereto, none of the Reporting Persons effected any transaction in Common Units since the filing of Amendment No. 8 to the Schedule 13D on December 4, 2017.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 11, 2017

GSO Cactus Credit Opportunities Fund LP

By: GSO Capital Partners LP,  
its investment advisor

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

Steamboat Nitro Blocker LLC

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Manager

Steamboat Credit Opportunities Intermediate  
Fund LP

By: GSO Capital Partners LP, its  
investment advisor

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Coastline Credit Partners LP

By: GSO Capital Partners LP, its  
investment advisor

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO ADGM II Nitro Blocker LLC

By: /s/ Marisa Beeney

Name: Marisa Beeney

Title: Manager

[Schedule 13D/A CVR Partners, LP]



GSO Aiguille des Grands Montets Fund II LP

By: GSO Capital Partners LP, its  
investment manager

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Palmetto Opportunistic Investment Partners LP

By: GSO Palmetto Opportunistic Associates LLC,  
its general partner

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Credit A-Partners LP

By: GSO Credit-A Associates LLC,  
its general partner

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Palmetto Opportunistic Associates LLC

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Credit-A Associates LLC

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Special Situations Fund LP

By: GSO Capital Partners LP,  
its investment manager

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

[Schedule 13D/A CVR Partners, LP]

GSO SSOMF Nitro Blocker LLC

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Manager

GSO Special Situations Overseas Master Fund  
Ltd.

By: GSO Capital Partners LP,  
its investment manager

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Holdings I L.L.C.

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

GSO Capital Partners LP

By: /s/ Marisa Beeney  
Name: Marisa Beeney  
Title: Authorized Signatory

GSO Advisor Holdings L.L.C.

By: Blackstone Holdings I L.P.,  
its sole member  
By: Blackstone Holdings I/II GP Inc.,  
its general partner

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

Blackstone Holdings I L.P.

By: Blackstone Holdings I/II GP Inc.,

its general partner

By: /s/ John G. Finley  
Name: John G. Finley  
Title: Chief Legal Officer

[Schedule 13D/A CVR Partners, LP]

Blackstone Holdings II L.P.

By: Blackstone Holdings I/II GP Inc.,

its general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

Blackstone Holdings I/II GP Inc.

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

The Blackstone Group L.P.

By: Blackstone Group Management L.L.C.,

its general partner

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

Blackstone Group Management L.L.C.

By: /s/ John G. Finley

Name: John G. Finley

Title: Chief Legal Officer

Bennett J. Goodman

By: /s/ Marisa Beeney

Name: Marisa Beeney

Title: Attorney-in-Fact

J. Albert Smith III

By: /s/ Marisa Beeney

Name: Marisa Beeney

Title: Attorney-in-Fact

Stephen A. Schwarzman

/s/ Stephen A. Schwarzman

By: Stephen A. Schwarzman

[Schedule 13D/A CVR Partners, LP]

**SCHEDULE 1**

## Trading History

The below reflects the transactions effected by the Reporting Persons since the filing of Amendment No. 8 to the Schedule 13D.

<b>Date</b>	<b>Nature of Transaction</b>	<b>Common Units Sold</b>	<b>Sales Price per Common Unit</b>	<b>Seller</b>
12/07/2017	Open Market Sale	736,292	\$ 3.0001	GSO Special Situations Fund LP.
12/07/2017	Open Market Sale	619,729	\$ 3.0001	GSO SSOMF Nitro Blocker LLC
12/07/2017	Open Market Sale	85,485	\$ 3.0001	GSO Coastline Credit Partners LP
12/07/2017	Open Market Sale	219,886	\$ 3.0001	GSO Cactus Credit Opportunities Fund LP
12/07/2017	Open Market Sale	85,424	\$ 3.0001	Steamboat Nitro Blocker LLC
12/07/2017	Open Market Sale	153,184	\$ 3.0001	GSO Palmetto Opportunistic Investment Partners LP