

INVESTMENT TECHNOLOGY GROUP INC  
 Form 4  
 November 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 D. E. SHAW LAMINAR PORTFOLIOS, L.L.C.

2. Issuer Name and Ticker or Trading Symbol  
 INVESTMENT TECHNOLOGY GROUP INC [ITG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 39TH FLOOR, TOWER 45, 120 WEST FORTY-FIFTH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/09/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 Other (specify below)  
 See footnotes 1 and 2.

NEW YORK, NY 10036

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	11/09/2007		P		200 A \$ 37.95		D (1) (2)
Common Stock	11/09/2007		P		700 A \$ 38.01		D (1) (2)
Common Stock	11/09/2007		P		300 A \$ 38.02		D (1) (2)
Common Stock	11/09/2007		P		500 A \$ 38.03		D (1) (2)
Common Stock	11/09/2007		P		400 A \$ 38.05		D (1) (2)

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Common Stock	11/09/2007	P	400	A	\$ 38.06	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	400	A	\$ 38.19	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	400	A	\$ 38.26	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	400	A	\$ 38.34	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	100	A	\$ 38.36	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	300	A	\$ 38.41	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	200	A	\$ 38.43	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	200	A	\$ 38.48	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	500	A	\$ 38.49	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	900	A	\$ 38.51	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	400	A	\$ 38.52	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	1,700	A	\$ 38.53	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	700	A	\$ 38.54	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	200	A	\$ 38.56	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	300	A	\$ 38.57	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	300	A	\$ 38.6	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	100	A	\$ 38.64	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	800	A	\$ 38.67	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	100	A	\$ 39.01	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007	P	600	A	\$ 39.33	4,396,392	D <u>(1)</u> <u>(2)</u>
	11/09/2007	P	200	A	\$ 39.4	4,396,392	D <u>(1)</u> <u>(2)</u>

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Common Stock								
Common Stock	11/09/2007		P	100	A	\$ 39.53	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007		P	200	A	\$ 39.65	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007		P	200	A	\$ 39.69	4,396,392	D <u>(1)</u> <u>(2)</u>
Common Stock	11/09/2007		P	200	A	\$ 39.76	4,396,392	D <u>(1)</u> <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
D. E. SHAW LAMINAR PORTFOLIOS, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036		X		See footnotes 1 and 2.
D. E. Shaw Synoptic Portfolios 2, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET		X		See footnotes 1 and 2

NEW YORK, NY 10036

D. E. SHAW & CO, L.P.  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnotes  
1 and 2

D. E. SHAW & CO, L.L.C.  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnotes  
1 and 2

SHAW DAVID E  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnotes  
1 and 2

## Signatures

D. E. Shaw Laminar Portfolios, L.L.C. By: D. E. Shaw & Co., L.L.C., as managing member  
By: /s/ Rochelle Elias, Chief Compliance Officer

11/20/2007

\_\_Signature of Reporting Person

Date

D. E. Shaw Synoptic Portfolios 2, L.L.C. By: D. E. Shaw & Co., L.L.C., as managing  
member By: /s/ Rochelle Elias, Chief Compliance Officer

11/20/2007

\_\_Signature of Reporting Person

Date

D. E. Shaw & Co., L.P. By: /s/ Rochelle Elias, Chief Compliance Officer

11/20/2007

\_\_Signature of Reporting Person

Date

D. E. Shaw & Co., L.L.C. By: /s/ Rochelle Elias, Chief Compliance Officer

11/20/2007

\_\_Signature of Reporting Person

Date

David E. Shaw By: /s/ Rochelle Elias, Attorney-in-Fact

11/20/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The securities of the Issuer to which this form relates are held directly by D. E. Shaw Laminar Portfolios, L.L.C. ("Laminar") and D. E. Shaw Synoptic Portfolios 2, L.L.C. ("Synoptic"). D. E. Shaw & Co., L.P. ("DESCO LP"), as investment adviser to Laminar and Synoptic; D. E. Shaw & Co., L.L.C. ("DESCO LLC"), as managing member of Laminar and Synoptic; and David E. Shaw (as president and sole shareholder of D. E. Shaw & Co., Inc., which is the general partner of DESCO LP, and as president and sole shareholder of D. E. Shaw & Co. II, Inc., which is the managing member of DESCO LLC), may be deemed to be the beneficial owners of more than 10% of the Common Stock of the Issuer for purposes of Rule 16a-1(a) of the Securities Exchange Act of 1934.

(2) (Continued from Footnote 1) In accordance with General Instruction 4(b)(iv), the entire number of shares of Common Stock that may be deemed to be beneficially owned by Laminar, Synoptic, DESCO LP, DESCO LLC, or David E. Shaw are reported herein. Each of Laminar, Synoptic, DESCO LP, DESCO LLC, and David E. Shaw disclaims beneficial ownership of the securities listed in this Form 4, except to extent of any pecuniary interest therein.

### Remarks:

Due to system limitations for reporting transactions via EDGAR on Form 4, this Form 4 is the first of six Form 4s filed for the

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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