

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Tradeweb Markets Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6200
(Primary Standard Industrial
Classification Code Number)
1177 Avenue of the Americas
New York, New York 10036
(646) 430-6000

83-2456358
(I.R.S. Employer
Identification No.)

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Lee Olesky
Chief Executive Officer
1177 Avenue of the Americas
New York, New York 10036
(646) 430-6000

(Name, address, including zip code, and telephone number including area code, of agent for service)

Copies to:

Steven G. Scheinfeld, Esq.
Andrew B. Barkan, Esq.
Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
(212) 859-8000

Michael Kaplan, Esq.
Shane Tittle, Esq.
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. File No. 333-234209

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has not elected to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered ⁽¹⁾	Proposed Maximum Offering Price per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price ⁽²⁾	Amount of Registration Fee
Class A common stock, par value \$0.00001 per share	2,861,059	\$42.00	\$120,164,478	\$15,597.35

(1) This amount is in addition to the 17,020,000 shares of Class A common stock registered under the registration statement originally declared effective on October 17, 2019 (File No. 333-234209), and includes shares of Class A common stock that may be purchased by the underwriters upon exercise of their option to purchase additional shares of Class A common stock.

(2) This amount represents the proposed maximum aggregate offering price of the securities registered hereunder. Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(a) under the Securities Act of 1933, as amended.

This Registration Statement shall become effective upon filing in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE

This Registration Statement is being filed by Tradeweb Markets Inc. (the "Company") pursuant to Rule 462(b) under the Securities Act of 1933, as amended, to register an additional number of shares of the Company's Class A common stock, par value \$0.00001 per share. The Company hereby incorporates by reference into this Registration Statement on Form S-1 in its entirety the Registration Statement on Form S-1 (File No. 333-234209), as amended (including the exhibits thereto), declared effective on October 17, 2019 by the U.S. Securities and Exchange Commission (the "Commission").

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Exhibit Description</u>
<u>5.1*</u>	<u>Opinion of Fried, Frank, Harris, Shriver & Jacobson LLP.</u>
<u>23.1*</u>	<u>Consent of Deloitte & Touche LLP.</u>
<u>23.2*</u>	<u>Consent of Deloitte & Touche LLP.</u>
<u>23.3*</u>	<u>Consent of PricewaterhouseCoopers LLP.</u>
<u>23.4*</u>	<u>Consent of Fried, Frank, Harris, Shriver & Jacobson LLP (included in Exhibit 5.1).</u>
<u>24.1</u>	<u>Power of Attorney (contained on the signature page to the Registration Statement on Form S-1 filed on October 15, 2019 (File No. 333-234209) and incorporated herein by reference).</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on this 17th day of October, 2019.

Tradeweb Markets Inc.

By: /s/ Lee Olesky

Lee Olesky
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Lee Olesky</u> Lee Olesky	Chief Executive Officer (Principal Executive Officer) and Director	October 17, 2019
<u>/s/ Robert Warshaw</u> Robert Warshaw	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	October 17, 2019
<u>*</u> Martin Brand	Director	October 17, 2019
<u>*</u> John G. Finley	Director	October 17, 2019
<u>*</u> Scott C. Ganeles	Director	October 17, 2019
<u>*</u> William Hult	Director	October 17, 2019
<u>*</u> Paula B. Madoff	Director	October 17, 2019
<u>*</u> Thomas Pluta	Director	October 17, 2019
<u>*</u> Debra Walton	Director	October 17, 2019
<u>*</u> Brian West	Director	October 17, 2019

* /s/ Lee Olesky
Attorney-in-Fact

[Letterhead of Fried, Frank, Harris, Shriver & Jacobson LLP]

October 17, 2019

Tradeweb Markets Inc.
1177 Avenue of the Americas
New York, New York 10036

Re: Registration Statement filed under Rule 462(b)

Ladies and Gentlemen:

We have acted as counsel to Tradeweb Markets Inc., a Delaware corporation (the "Company") in connection with the Company's (i) Registration Statement on Form S-1 (Registration No. 333-234209) (the "Initial Registration Statement") filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act") and (ii) an additional Registration Statement on Form S-1 filed pursuant to Rule 462(b) under the Securities Act (the "462(b) Registration Statement"). The 462(b) Registration Statement relates to the registration of an additional 2,861,059 shares of the Company's Class A common stock, par value \$0.00001 per share (the "Class A common stock") being offered by the Company (the "Additional Shares"). The Additional Shares include shares which may be purchased by the underwriters upon the exercise of the option to purchase additional Class A common stock granted to the underwriters by the Company. The Additional Shares are proposed to be sold pursuant to an underwriting agreement (the "Underwriting Agreement") to be entered into among the Company and Tradeweb Markets LLC and J.P. Morgan Securities LLC, Barclays Capital Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named in Schedule I thereto. With your permission, all assumptions and statements of reliance herein have been made without any independent investigation or verification on our part, and we express no opinion with respect to the subject matter or accuracy of such assumptions or items relied upon.

In connection with this opinion, we have (i) investigated such questions of law, (ii) examined the originals or certified, conformed, facsimile, electronic or reproduction copies of such agreements, instruments, documents and records of the Company, such certificates of public officials and such other documents and (iii) received such information from officers and representatives of the Company and others as we have deemed necessary or appropriate for the purposes of this opinion.

In all such examinations, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of original and certified documents and the conformity to original or certified documents of all copies submitted to us as conformed, facsimile, electronic or reproduction copies. As to various questions of fact relevant to the opinion expressed herein, we have relied upon, and assume the accuracy of, certificates and oral or written statements and other information of or from public officials and officers and representatives of the Company.

Based upon the foregoing and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Additional Shares have been duly authorized and, when issued and delivered pursuant to the Underwriting Agreement against payment of the consideration set forth therein, will be validly issued, fully paid and nonassessable.

The opinion expressed herein is limited to the applicable provisions of the General Corporation Law of the State of Delaware as currently in effect, and no opinion is expressed with respect to any other laws or any effect that such other laws may have on the opinion expressed herein. The opinion expressed herein is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated herein. We undertake no responsibility to update or supplement this letter after the effectiveness of the 462(b) Registration Statement.

We hereby consent to the filing of this opinion as an exhibit to the 462(b) Registration Statement and to the references to this firm under the caption "Legal Matters" in the prospectus included in the Initial Registration Statement, which is incorporated by reference into the 462(b) Registration Statement. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Fried, Frank, Harris, Shriver & Jacobson LLP

FRIED, FRANK, HARRIS, SHRIVER & JACOBSON LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-1 of Tradeweb Markets Inc. of our report dated March 5, 2019 relating to the financial statement of Tradeweb Markets Inc. included in Registration Statement No. 333-234209 on Form S-1 of Tradeweb Markets Inc., and to the reference to us under the heading “Experts” in such Registration Statement.

/s/ Deloitte & Touche LLP

New York, New York
October 17, 2019

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-1 of Tradeweb Markets Inc. of our report dated March 5, 2019 (March 25, 2019 as to the subsequent events described in Note 22, and June 17, 2019 as to the effects of the recapitalization described in Note 2) relating to the consolidated financial statements of Tradeweb Markets LLC (which report expresses an unqualified opinion and includes an emphasis of a matter paragraph relating to the Successor Period financial statements not being comparable to the Predecessor Period financial statements as a result of pushdown accounting) included in Registration Statement No. 333-234209 on Form S-1 of Tradeweb Markets Inc., and to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Deloitte & Touche LLP

New York, New York
October 17, 2019

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 of our report dated December 17, 2018, except for the impacts of the amendment to the LLC agreement discussed in Note 2 to the consolidated financial statements as to which the date is May 20, 2019, relating to the financial statements of Tradeweb Markets LLC, which appears in the Registration Statement on Form S-1 (No. 333-234209) of Tradeweb Markets Inc. We also consent to the reference to us under the heading “Experts” in the Registration Statement on Form S-1 (No. 333-234209) incorporated by reference in this Registration Statement.

/s/ PricewaterhouseCoopers LLP
New York, New York

October 17, 2019
