

**FIRM NEWS**

# ITG Enters into Cooperation Agreement with Activist Shareholders, Adds Independent Director

**April 9, 2015**

SRZ represented Philadelphia Financial Management of San Francisco LLC and Voce Capital Management LLC in a shareholder activist campaign at independent execution broker and research provider Investment Technology Group Inc. (“ITG”). On April 9, 2015, ITG announced that it had reached a cooperation agreement with the activist shareholders to add a new independent member proposed by the activists to the company’s board of directors. The new board member will join the board’s newly formed Capital Committee, which will review ITG’s allocation and use of capital among its various businesses and make recommendations to the full board regarding further capital optimization strategies. ITG further agreed to conduct a search for a second additional independent board member, with input from Philadelphia Financial and Voce Capital.

Philadelphia Financial and Voce Capital were represented by co-chair of the firm’s global Shareholder Activism Group Marc Weingarten.

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## Related People



### Marc Weingarten

Partner  
New York

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## Practices

**SHAREHOLDER ACTIVISM**

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## Resources

- [Shareholder Activism Resource Center](#)