

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Panchal Naineshkumar Shantilal (Last) (First) (Middle) C/O MARKETAXESS HOLDINGS INC., 55 HUDSON YARDS, 15TH FLOOR (Street) NEW YORK, NY 10001 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MARKETAXESS HOLDINGS INC [MKTX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Information Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">2/13/2026</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.003 per share	2/13/2026		A ⁽¹⁾		394	A	\$0	10,737	D	
Common Stock, par value \$0.003 per share	2/15/2026		F ⁽²⁾		159	D	\$179.36	10,578	D	
Common Stock, par value \$0.003 per share	2/15/2026		A		3,239	A	\$0 ⁽³⁾	13,817	D	
Common Stock, par value \$0.003 per share	2/15/2026		F ⁽⁴⁾		1,016	D	\$179.36	12,801	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) On February 13, 2026, the Compensation and Talent Committee of the Board of Directors of the Issuer certified the performance metrics relating to the performance stock units granted to the Reporting Person on February 15, 2023.
- (2) Represents the surrender of shares to the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of the performance stock units.
- (3) Represents a grant of restricted stock units pursuant to the Company's 2020 Equity Incentive Plan. The restricted stock units shall vest 34% on February 15, 2027, 33% on February 15, 2028, and 33% on February 15, 2029.
- (4) Represents the surrender of shares to the Company to satisfy the Reporting Person's tax withholding obligation upon the vesting of restricted stock units previously granted to the Reporting Person.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Panchal Naineshkumar Shantil C/O MARKETAXESS HOLDINGS INC. 55 HUDSON YARDS, 15TH FLOOR NEW YORK, NY 10001			Chief Information Officer	
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Signatures

/s/ Patrick Wilson as Attorney-in-Fact for Naineshkumar S. Panchal

2/17/2026

**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.

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