

Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

HTS

**HIGHTOWER SECURITIES, LLC
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CHICAGO, IL 60606**

SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2016

Securities Listed on New York Stock Exchange

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	84.38%
Limit orders as percentage of total limit orders	7.81%
Other orders as percentage of total other orders	7.81%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	42.26%
2. Citadel Securities LLC	38.91%
3. Instinet LLC	4.88%
4. G1 Execution Services, LLC	3.77%
5. BATS BZX Exchange	3.35%
6. Two Sigma Securities, LLC	2.51%
7. EDGX Exchange, Inc.	1.81%
8. UBS Securities, LLC	0.98%
9. BATS BYX Exchange	0.84%
10. Hightower Securities, LLC	0.28%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.97%
Limit orders as percentage of total limit orders	21.43%
Other orders as percentage of total other orders	44.64%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.83%
Limit orders as percentage of total limit orders	10.71%
Other orders as percentage of total other orders	46.43%

3. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.79%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.97%
Limit orders as percentage of total limit orders	5.36%
Other orders as percentage of total other orders	0.00%

5. BATS BZX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	42.86%
Other orders as percentage of total other orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.98%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	19.64%
Other orders as percentage of total other orders	3.57%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.16%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.99%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. Hightower Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.33%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Securities Listed on The Nasdaq Stock Market

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	80.40%
Limit orders as percentage of total limit orders	6.63%
Other orders as percentage of total other orders	12.97%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	42.94%
2. Citadel Securities LLC	41.50%
3. EDGX Exchange, Inc.	3.17%
4. G1 Execution Services, LLC	2.88%
5. Instinet LLC	2.88%
6. Two Sigma Securities, LLC	1.73%
7. BATS BYX Exchange	1.73%
8. UBS Securities, LLC	1.44%
9. BATS BZX Exchange	1.44%
10. NASDAQ Execution Services, LLC	0.29%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	46.24%
Limit orders as percentage of total limit orders	4.35%
Other orders as percentage of total other orders	42.22%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.50%
Limit orders as percentage of total limit orders	21.74%
Other orders as percentage of total other orders	57.78%

3. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	47.83%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.58%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.58%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.15%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.15%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.79%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. BATS BZX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	21.74%
Other orders as percentage of total other orders	0.00%

10. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	4.35%
Other orders as percentage of total other orders	0.00%

Securities Listed on NYSE MKT or Regional Exchanges

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	81.90%
Limit orders as percentage of total limit orders	8.62%
Other orders as percentage of total other orders	9.48%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	41.38%
2. KCG Americas LLC	36.21%
3. Instinet LLC	6.03%
4. BATS BZX Exchange	4.31%
5. EDGX Exchange, Inc.	3.45%
6. G1 Execution Services, LLC	3.45%
7. Jane Street Capital, LLC	3.45%
8. Two Sigma Securities, LLC	1.72%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.95%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	100.00%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.16%
Limit orders as percentage of total limit orders	10.00%
Other orders as percentage of total other orders	0.00%

3. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.37%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. BATS BZX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	50.00%
Other orders as percentage of total other orders	0.00%

5. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	40.00%
Other orders as percentage of total other orders	0.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.21%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Jane Street Capital, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.21%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.11%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Exchange - Listed Options

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	7.55%
Limit orders as percentage of total limit orders	92.45%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. NYSE Arca Options	26.42%
2. The MIAX Options Exchange	17.92%
3. The Chicago Board Options Exchange	14.15%
4. NASDAQ PHLX Options	14.15%
5. NASDAQ Options Market	7.55%
6. NYSE Amex Options	6.60%
7. BZX Options Exchange, Inc.	6.60%
8. ISE Gemini Options Exchange	3.77%
9. BOX Option Exchange	1.89%
10. EDGX Option Exchange	0.94%

Information Concerning Significant Venues :

1. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	28.57%
Other orders as percentage of total other orders	0.00%

2. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	17.35%
Other orders as percentage of total other orders	0.00%

3. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	0.00%

4. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.50%
Limit orders as percentage of total limit orders	12.24%
Other orders as percentage of total other orders	0.00%

5. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	8.16%
Other orders as percentage of total other orders	0.00%

6. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

7. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	6.12%
Other orders as percentage of total other orders	0.00%

8. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	4.08%
Other orders as percentage of total other orders	0.00%

9. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	2.04%
Other orders as percentage of total other orders	0.00%

10. EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%