

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
200 WEST MADISON
SUITE 2500
CHICAGO, IL 60606**

SEC Rule 606 Quarterly Report for the Quarter Ending March 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	88.22%
Limit orders as percentage of total limit orders	10.33%
Other orders as percentage of total other orders	1.45%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	37.86%
2. Citadel Securities LLC	35.69%
3. G1 Execution Services, LLC	9.42%
4. UBS Securities, LLC	4.71%
5. Instinet LLC	3.26%
6. BATS BZX Exchange	3.26%
7. EDGX Exchange, Inc.	2.90%
8. Citigroup Global Markets, Inc.	0.91%
9. Two Sigma Securities, LLC	0.72%
10. BATS BYX Exchange	0.72%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.04%
Limit orders as percentage of total limit orders	21.05%
Other orders as percentage of total other orders	25.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.40%
Limit orders as percentage of total limit orders	8.77%
Other orders as percentage of total other orders	62.50%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.68%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.34%
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	3.29%
Limit orders as percentage of total limit orders	3.51%
Other orders as percentage of total other orders	0.00%

6. 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	31.58%
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	28.07%
Other orders as percentage of total other orders	0.00%

8. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.03%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.82%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.41%
Limit orders as percentage of total limit orders	3.51%
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	78.01%
Limit orders as percentage of total limit orders	18.32%
Other orders as percentage of total other orders	3.66%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	37.17%
2. KCG Americas LLC	24.08%
3. UBS Securities, LLC	9.95%
4. G1 Execution Services, LLC	5.76%
5. EDGX Exchange, Inc.	4.19%
6. BATS BYX Exchange	3.66%
7. BATS BZX Exchange	3.66%
8. Instinet LLC	2.62%
9. Citigroup Global Markets, Inc.	2.09%
10. Morgan Stanley & Co. Incorporated	1.57%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.62%
Limit orders as percentage of total limit orders	17.14%
Other orders as percentage of total other orders	0.00%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	28.19%
Limit orders as percentage of total limit orders	11.43%
Other orders as percentage of total other orders	0.00%

3. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.72%
Limit orders as percentage of total limit orders	17.14%
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	7.38%
Limit orders as percentage of total limit orders	0.00%
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	22.86%
Other orders as percentage of total other orders	0.00%

6. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.70%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. 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	20.00%
Other orders as percentage of total other orders	0.00%

8. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.36%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.01%
Limit orders as percentage of total limit orders	2.86%
Other orders as percentage of total other orders	0.00%

10. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

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

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	87.84%
Limit orders as percentage of total limit orders	12.16%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	33.78%
2. KCG Americas LLC	27.03%
3. Jane Street Execution, LLC	16.22%
4. BATS BZX Exchange	6.76%
5. UBS Securities, LLC	5.41%
6. Citigroup Global Markets, Inc.	4.05%
7. Instinet LLC	2.70%
8. EDGX Exchange, Inc.	1.35%
9. G1 Execution Services, LLC	1.35%
10. BATS BYX Exchange	1.35%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.92%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	0.00%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	29.23%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	0.00%

3. Jane Street Execution, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.46%
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	55.56%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.15%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.08%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.08%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. 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	11.11%
Other orders as percentage of total other orders	0.00%

9. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.54%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.54%
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	0.00%
Limit orders as percentage of total limit orders	99.16%
Other orders as percentage of total other orders	0.84%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. BZX Options Exchange, Inc.	42.62%
2. NYSE Arca Options	13.50%
3. The Chicago Board Options Exchange	12.24%
4. Nasdaq Options Market	10.55%
5. NASDAQ OMX PHLX	7.17%
6. The MIAX Options Exchange	6.75%
7. The Boston Option Exchange	5.49%
8. NYSE Amex Options	0.84%
9. The International Securities Exchange	0.84%

Information Concerning Significant Venues :

1. BZX Options 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	42.98%
Other orders as percentage of total other orders	0.00%

2. 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	13.62%
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	0.00%
Limit orders as percentage of total limit orders	12.34%
Other orders as percentage of total other orders	0.00%

4. 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	10.21%
Other orders as percentage of total other orders	50.00%

5. NASDAQ OMX PHLX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	7.23%
Other orders as percentage of total other orders	0.00%

6. The MIAX 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	6.81%
Other orders as percentage of total other orders	0.00%

7. The Boston 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	5.11%
Other orders as percentage of total other orders	50.00%

8. 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	0.85%
Other orders as percentage of total other orders	0.00%

9. The International Securities 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	0.85%
Other orders as percentage of total other orders	0.00%