

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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SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2014

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 non-directed orders	88.87%
Limit orders as percentage of total non-directed orders	10.86%
Other orders as percentage of total non-directed orders	0.28%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	30.64%
2. Citadel Securities LLC	30.15%
3. Two Sigma Securities, LLC	13.14%
4. Goldman, Sachs & Co.	11.00%
5. UBS Securities, LLC	3.18%
6. Direct Edge Exchange	3.11%
7. Instinet LLC	2.90%
8. Citigroup Global Markets, Inc.	2.70%
9. National Financial Services LLC	2.28%
10. Nasdaq OMX BX, Inc.	0.48%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	31.36%
Limit orders as percentage of total limit orders	24.20%
Other orders as percentage of total other orders	50.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	31.21%
Limit orders as percentage of total limit orders	21.66%
Other orders as percentage of total other orders	25.00%

3. Two Sigma Securities, LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	13.77%
	Limit orders as percentage of total limit orders	8.28%
	Other orders as percentage of total other orders	0.00%
4. Goldman, Sachs & Co.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	11.91%
	Limit orders as percentage of total limit orders	3.82%
	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	2.88%
	Limit orders as percentage of total limit orders	5.73%
	Other orders as percentage of total other orders	0.00%
6. Direct Edge 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	28.66%
	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	3.11%
	Limit orders as percentage of total limit orders	1.27%
	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	2.72%
	Limit orders as percentage of total limit orders	2.55%
	Other orders as percentage of total other orders	0.00%
9. National Financial Services LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	2.33%
	Limit orders as percentage of total limit orders	1.27%
	Other orders as percentage of total other orders	25.00%
10. Nasdaq OMX BX, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.54%
	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 non-directed orders	90.51%
Limit orders as percentage of total non-directed orders	9.21%
Other orders as percentage of total non-directed orders	0.28%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	42.92%
2. Citadel Securities LLC	26.06%
3. Two Sigma Securities, LLC	8.92%
4. Goldman, Sachs & Co.	8.64%
5. Instinet LLC	3.12%
6. Direct Edge Exchange	2.27%
7. National Financial Services LLC	2.12%
8. Citigroup Global Markets, Inc.	1.98%
9. UBS Securities, LLC	1.84%
10. Hightower Securities, LLC	1.27%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.25%
Limit orders as percentage of total limit orders	47.69%
Other orders as percentage of total other orders	100.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	27.86%
Limit orders as percentage of total limit orders	9.23%
Other orders as percentage of total other orders	0.00%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.39%
Limit orders as percentage of total limit orders	4.62%
Other orders as percentage of total other orders	0.00%

4. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.23%
Limit orders as percentage of total limit orders	3.08%
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	3.44%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Direct Edge 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	24.62%
Other orders as percentage of total other orders	0.00%

7. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.19%
Limit orders as percentage of total limit orders	1.54%
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	2.03%
Limit orders as percentage of total limit orders	1.54%
Other orders as percentage of total other orders	0.00%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.03%
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	1.41%
Limit orders as percentage of total limit orders	0.00%
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 non-directed orders	93.65%
Limit orders as percentage of total non-directed orders	6.35%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	34.13%
2. Citadel Securities LLC	33.33%
3. Goldman, Sachs & Co.	13.49%
4. Two Sigma Securities, LLC	8.73%
5. Citigroup Global Markets, Inc.	2.38%
6. Direct Edge Exchange	2.38%
7. National Financial Services LLC	2.38%
8. UBS Securities, LLC	1.59%
9. Credit Suisse Securities (USA) LLC	0.79%
10. Instinet LLC	0.79%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.90%
Limit orders as percentage of total limit orders	37.50%
Other orders as percentage of total other orders	0.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.59%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	14.41%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.32%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.54%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Direct Edge 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	37.50%
Other orders as percentage of total other orders	0.00%

7. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.54%
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	0.00%
Limit orders as percentage of total limit orders	25.00%
Other orders as percentage of total other orders	0.00%

9. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.85%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.85%
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 non-directed orders	13.06%
Limit orders as percentage of total non-directed orders	86.94%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Nasdaq Options Market	44.81%
2. NYSE Arca Options	23.44%
3. The Chicago Board Options Exchange	9.50%
4. The Boston Option Exchange	8.61%
5. NYSE Amex Options	3.56%
6. NASDAQ OMX PHLX	2.97%
7. Nasdaq OMX BX, Inc.	2.37%
8. BATS Options Exchange, Inc.	1.78%
9. The International Securities Exchange	1.19%
10. C2 Options Exchange	0.89%

Information Concerning Significant Venues :

1. 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	51.54%
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	2.27%
Limit orders as percentage of total limit orders	26.62%
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	40.91%
Limit orders as percentage of total limit orders	4.78%
Other orders as percentage of total other orders	0.00%

4. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	15.91%
Limit orders as percentage of total limit orders	7.51%
Other orders as percentage of total other orders	0.00%

5. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.82%
Limit orders as percentage of total limit orders	3.07%
Other orders as percentage of total other orders	0.00%

6. NASDAQ OMX PHLX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	13.64%
Limit orders as percentage of total limit orders	1.37%
Other orders as percentage of total other orders	0.00%

7. Nasdaq OMX BX, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	13.64%
Limit orders as percentage of total limit orders	0.68%
Other orders as percentage of total other orders	0.00%

8. BATS 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	2.05%
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	4.55%
Limit orders as percentage of total limit orders	0.68%
Other orders as percentage of total other orders	0.00%

10. C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.27%
Limit orders as percentage of total limit orders	0.68%
Other orders as percentage of total other orders	0.00%