

**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 September 30, 2017**

#### **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         | 86.62%  |
| Limit orders as percentage of total limit orders           | 10.09%  |
| Other orders as percentage of total other orders           | 3.29%   |

##### **Venues Receiving Significant Percentage of Total Non-Directed Orders :**

|                                    |        |
|------------------------------------|--------|
| 1. VIRTU Americas LLC              | 43.66% |
| 2. Citadel Securities LLC          | 39.67% |
| 3. Two Sigma Securities, LLC       | 6.10%  |
| 4. G1 Execution Services, LLC      | 4.46%  |
| 5. Instinet LLC                    | 1.88%  |
| 6. BATS BYX Exchange               | 1.64%  |
| 7. EDGX Exchange, Inc.             | 0.94%  |
| 8. UBS Securities, LLC             | 0.47%  |
| 9. WOLVERINE SECURITIES, LLC       | 0.47%  |
| 10. BNY Mellon Capital Markets LLC | 0.23%  |

##### **Information Concerning Significant Venues :**

###### **1. VIRTU Americas LLC**

###### **Types of Orders Routed to Venue :**

|  |        |
|--|--------|
| Market orders as percentage of total market orders | 43.90% |
| Limit orders as percentage of total limit orders   | 53.49% |
| Other orders as percentage of total other orders   | 7.14%  |

###### **2. Citadel Securities LLC**

###### **Types of Orders Routed to Venue :**

|  |        |
|--|--------|
| Market orders as percentage of total market orders | 39.57% |
| Limit orders as percentage of total limit orders   | 25.58% |
| Other orders as percentage of total other orders   | 85.71% |

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 6.78% |
| Limit orders as percentage of total limit orders   | 2.33% |
| 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 | 4.34% |
| Limit orders as percentage of total limit orders   | 6.98% |
| 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 | 2.17% |
| Limit orders as percentage of total limit orders   | 0.00% |
| 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 | 1.90% |
| 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   | 9.30% |
| 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 | 0.54% |
| Limit orders as percentage of total limit orders   | 0.00% |
| Other orders as percentage of total other orders   | 0.00% |

9. WOLVERINE SECURITIES, LLC

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% |

10. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 0.27% |
| 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         | 81.71%  |
| Limit orders as percentage of total limit orders           | 16.34%  |
| Other orders as percentage of total other orders           | 1.95%   |

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

|                                       |        |
|---------------------------------------|--------|
| 1. Citadel Securities LLC             | 38.52% |
| 2. VIRTU Americas LLC                 | 38.52% |
| 3. Two Sigma Securities, LLC          | 8.56%  |
| 4. G1 Execution Services, LLC         | 5.06%  |
| 5. Instinet LLC                       | 3.11%  |
| 6. BATS BZX Exchange                  | 2.72%  |
| 7. EDGX Exchange, Inc.                | 1.17%  |
| 8. WOLVERINE SECURITIES, LLC          | 0.78%  |
| 9. BATS BYX Exchange                  | 0.78%  |
| 10. Morgan Stanley & Co. Incorporated | 0.39%  |

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

|  |        |
|--|--------|
| Market orders as percentage of total market orders | 39.52% |
| Limit orders as percentage of total limit orders   | 28.57% |
| Other orders as percentage of total other orders   | 80.00% |

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

|  |        |
|--|--------|
| Market orders as percentage of total market orders | 40.95% |
| Limit orders as percentage of total limit orders   | 30.95% |
| 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 | 8.57% |
| Limit orders as percentage of total limit orders   | 9.52% |
| 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 | 5.24% |
| Limit orders as percentage of total limit orders   | 4.76% |
| 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 | 3.33% |
| Limit orders as percentage of total limit orders   | 2.38% |
| 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   | 16.67% |
| 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   | 7.14% |
| Other orders as percentage of total other orders   | 0.00% |

8. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 0.95% |
| 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 | 0.95% |
| Limit orders as percentage of total limit orders   | 0.00% |
| 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   | 20.00% |

## 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         | 92.65%  |
| Limit orders as percentage of total limit orders           | 7.35%   |
| Other orders as percentage of total other orders           | 0.00%   |

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

|                                   |        |
|-----------------------------------|--------|
| 1. VIRTU Americas LLC             | 41.18% |
| 2. Citadel Securities LLC         | 27.94% |
| 3. Two Sigma Securities, LLC      | 13.24% |
| 4. G1 Execution Services, LLC     | 4.41%  |
| 5. BATS BYX Exchange              | 4.41%  |
| 6. Other                          | 2.94%  |
| 7. BNY Mellon Capital Markets LLC | 1.47%  |
| 8. Instinet LLC                   | 1.47%  |
| 9. UBS Securities, LLC            | 1.47%  |
| 10. WOLVERINE SECURITIES, LLC     | 1.47%  |

### Information Concerning Significant Venues :

#### 1. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

|  |        |
|--|--------|
| Market orders as percentage of total market orders | 41.27% |
| Limit orders as percentage of total limit orders   | 40.00% |
| 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 | 30.16% |
| Limit orders as percentage of total limit orders   | 0.00%  |
| 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 | 11.11% |
| Limit orders as percentage of total limit orders   | 40.00% |
| 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 | 3.17%  |
| Limit orders as percentage of total limit orders   | 20.00% |
| Other orders as percentage of total other orders   | 0.00%  |

5. BATS BYX Exchange

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 4.76% |
| Limit orders as percentage of total limit orders   | 0.00% |
| Other orders as percentage of total other orders   | 0.00% |

6. Other

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 3.17% |
| Limit orders as percentage of total limit orders   | 0.00% |
| Other orders as percentage of total other orders   | 0.00% |

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 1.59% |
| Limit orders as percentage of total limit orders   | 0.00% |
| 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 | 1.59% |
| Limit orders as percentage of total limit orders   | 0.00% |
| 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 | 1.59% |
| Limit orders as percentage of total limit orders   | 0.00% |
| Other orders as percentage of total other orders   | 0.00% |

10. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

|  |       |
|--|-------|
| Market orders as percentage of total market orders | 1.59% |
| 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           | 100.00% |
| Other orders as percentage of total other orders           | 0.00%   |

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

|                                       |        |
|---------------------------------------|--------|
| 1. ISE Gemini Options Exchange        | 33.33% |
| 2. NASDAQ Options Market              | 33.33% |
| 3. NYSE Amex Options                  | 16.67% |
| 4. The Chicago Board Options Exchange | 16.67% |

### Information Concerning Significant Venues :

#### 1. 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   | 33.33% |
| Other orders as percentage of total other orders   | 0.00%  |

#### 2. 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   | 33.33% |
| Other orders as percentage of total other orders   | 0.00%  |

#### 3. 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   | 16.67% |
| Other orders as percentage of total other orders   | 0.00%  |

#### 4. 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   | 16.67% |
| Other orders as percentage of total other orders   | 0.00%  |