

January 2021

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
78	100.00	67	85.90	3

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	42	53.85	38	56.72
VIRTU Americas LLC(NITE)	20	25.64	17	25.37
JANE STREET CAPITAL, LLC(JNST)	5	6.41	5	7.46
G1 Execution Services, LLC(ETMM)	3	3.85	3	4.48
NASDAQ Execution Services, LLC(NSDQ)	3	3.85	0	0.00
Two Sigma Securities, LLC(SOHO)	3	3.85	3	4.48
Cboe EDGX US Equities Exchange(EDGX)	1	1.28	0	0.00
UBS Securities, LLC(UBSS)	1	1.28	1	1.49

January 2021

**Non-S&P 500 Stocks
Summary**

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
222	100.00	110	49.55	32

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	118	51.30	60	54.05
VIRTU Americas LLC(NITE)	73	31.74	36	32.43
JANE STREET CAPITAL, LLC(JNST)	12	5.22	7	6.31
G1 Execution Services, LLC(ETMM)	6	2.61	3	2.70
Instinet BlockCross(BLKX)	5	2.17	0	0.00
Cboe EDGX US Equities Exchange(EDGX)	5	2.17	0	0.00
Two Sigma Securities, LLC(SOHO)	5	2.17	4	3.60
NASDAQ Execution Services, LLC(NSDQ)	4	1.74	0	0.00
New York Stock Exchange(NYSE)	1	0.43	0	0.00
National Financial Services LLC(XSTM)	1	0.43	1	0.90

January 2021

Option Contracts
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
0	0.00	0	0.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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February 2021

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
66	100.00	61	92.42	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	35	42.17	35	57.38
New York Stock Exchange(NYSE)	16	19.28	0	0.00
VIRTU Americas LLC(NITE)	14	16.87	12	19.67
JANE STREET CAPITAL, LLC(JNST)	7	8.43	7	11.48

G1 Execution Services, LLC(ETMM)	3	3.61	3	4.92
Cboe EDGX US Equities Exchange(EDGX)	2	2.41	0	0.00
NASDAQ Execution Services, LLC(NSDQ)	2	2.41	0	0.00
Two Sigma Securities, LLC(SOHO)	2	2.41	2	3.28
UBS Securities, LLC(UBSS)	2	2.41	2	3.28

February 2021

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
305	100.00	205	67.21	36

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	140	44.44	107	52.20
VIRTU Americas LLC(NITE)	89	28.25	50	24.39
JANE STREET CAPITAL, LLC(JNST)	22	6.98	21	10.24
UBS Securities, LLC(UBSS)	15	4.76	11	5.37
Two Sigma Securities, LLC(SOHO)	12	3.81	8	3.90

G1 Execution Services, LLC(ETMM)	11	3.49	8	3.90
Cboe EDGX US Equities Exchange(EDGX)	10	3.17	0	0.00
NASDAQ Execution Services, LLC(NSDQ)	8	2.54	0	0.00
Instinet BlockCross(BLKX)	6	1.90	0	0.00
NYSE American(AMEX)	2	0.63	0	0.00

February 2021

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
1	100.00	1	100.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	1	100.00	1	100.00

March 2021

S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
69	100.00	65	94.20	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	28	50.00	28	53.85
VIRTU Americas LLC(NITE)	11	19.64	10	19.23
JANE STREET CAPITAL, LLC(JNST)	9	16.07	9	17.31
UBS Securities, LLC(UBSS)	3	5.36	3	5.77
Two Sigma Securities, LLC(SOHO)	2	3.57	2	3.85
Cboe EDGX US Equities Exchange(EDGX)	1	1.79	0	0.00
NASDAQ Execution Services, LLC(NSDQ)	1	1.79	0	0.00
New York Stock Exchange(NYSE)	1	1.79	0	0.00

March 2021

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders
230	100.00	139	60.43	18

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	97	44.91	60	49.59
VIRTU Americas LLC(NITE)	52	24.07	34	28.10
JANE STREET CAPITAL, LLC(JNST)	19	8.80	18	14.88
Two Sigma Securities, LLC(SOHO)	16	7.41	3	2.48
NASDAQ Execution Services, LLC(NSDQ)	15	6.94	0	0.00
Cboe EDGX US Equities Exchange(EDGX)	8	3.70	0	0.00
UBS Securities, LLC(UBSS)	5	2.31	4	3.31
G1 Execution Services, LLC(ETMM)	3	1.39	2	1.65
Instinet BlockCross(BLKX)	1	0.46	0	0.00

**HIGHTOWER SECURITIES, LLC - Held NMS
 Stocks and Options Order Routing Public
 Report
 Generated on Mon Apr 05 2021 10:41:38 GMT-
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1st Quarter, 2021

Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
3.85	4	5.13

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
3	100.00	0	
0	0.00	0	
0	0.00	0	
0	0.00	0	
0	0.00	3	
0	0.00	0	
0	0.00	1	
0	0.00	0	

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
14.41	10	4.50

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
17	53.13	0	
7	21.88	2	
5	15.63	0	
3	9.38	0	
0	0.00	0	
0	0.00	5	
0	0.00	0	
0	0.00	4	
0	0.00	1	
0	0.00	0	

Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders
0.00	

Non-Marketable Limit Orders as % of Non-Directed Orders
0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)
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Non-Marketable Limit Orders
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Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders
0.00	

Non-Marketable Limit Orders as % of Non-Directed Orders
3 4.55

Marketable Limit Orders	Marketable Limit Orders(%)
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Non-Marketable Limit Orders
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0	0.00	0
0	0.00	16
0	0.00	0
0	0.00	0

0	0.00	0
0	0.00	2
0	0.00	2
0	0.00	0
0	0.00	0

Marketable Limit Orders as % of Non-Directed Orders
 11.80
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 19
 6.23

Marketable Limit Orders
Marketable Limit Orders(%)

Non-Marketable Limit Orders

17	47.22	1
10	27.78	1
1	2.78	0
4	11.11	0
2	5.56	1

2	5.56	0
0	0.00	10
0	0.00	8
0	0.00	0
0	0.00	2

Marketable Limit Orders as % of Non-Directed Orders
 0.00

Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 0 0.00

Marketable Limit Orders
 0

Marketable Limit Orders(%)

Non-Marketable Limit Orders
 0.00 0

Marketable Limit Orders as % of Non-Directed Orders
 0.00

Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 3 4.35

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	0
	0	0.00	1
	0	0.00	1
	0	0.00	1

Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	
7.83		22	9.57

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	
13	72.22	2	
3	16.67	0	
1	5.56	0	
0	0.00	0	
0	0.00	15	
0	0.00	8	
0	0.00	0	
1	5.56	0	
0	0.00	0	

	Other Orders as % of
Total Other Orders	Non-Directed Orders
4	5.13

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
0.00	1	25.00	0	0
0.00	3	75.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
75.00	0	0.00	0	0
0.00	0	0.00	0	0
25.00	0	0.00	0	0
0.00	0	0.00	0	0

	Other Orders as % of	
Total Other Orders	Non-Directed Orders	
70	31.53	

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
0.00	41	54.67	0	0
16.67	28	37.33	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	5	6.67	0	0
41.67	0	0.00	0	0
0.00	1	1.33	0	0
33.33	0	0.00	0	0
8.33	0	0.00	0	0
0.00	0	0.00	0	0

	Other Orders as % of	
Total Other Orders	Non-Directed Orders	
	0	0.00

			Net Payment	Net Payment
Non-Marketable			Paid/Received for	Paid/Received for
Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	Market Orders(cents
				per hundred shares)

	Other Orders as % of	
Total Other Orders	Non-Directed Orders	
	2	3.03

			Net Payment	Net Payment
Non-Marketable			Paid/Received for	Paid/Received for
Limit Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	Market Orders(cents
				per hundred shares)
	0.00	0	0.00	0
	80.00	0	0.00	0
	0.00	2	100.00	0
	0.00	0	0.00	0

0.00	0	0.00	0	0
10.00	0	0.00	0	0
10.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Other Orders as % of
Total Other Orders Non-Directed Orders
 45 14.75

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
4.35	15	29.41	0	0
4.35	28	54.90	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
4.35	1	1.96	0	0

0.00	1	1.96	0	0
43.48	0	0.00	0	0
34.78	0	0.00	0	0
0.00	6	11.76	0	0
8.70	0	0.00	0	0

Other Orders as % of
Total Other Orders Non-Directed Orders
 0 0.00

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
0.00	0	0.00	0	0

Other Orders as % of
Total Other Orders Non-Directed Orders
 1 1.45

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
0.00	0	0.00	0	0
0.00	1	100.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
33.33	0	0.00	0	0
33.33	0	0.00	0	0
33.33	0	0.00	0	0

**Other Orders as % of
Total Other Orders Non-Directed Orders**
51 22.17

Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)
8.00	22	42.31	0	0
0.00	15	28.85	0	0
0.00	0	0.00	0	0
0.00	13	25.00	0	0
60.00	0	0.00	0	0
32.00	0	0.00	0	0
0.00	1	1.92	0	0
0.00	0	0.00	0	0
0.00	1	1.92	0	0

Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
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Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
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0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

0	0	0	0	0
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0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
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0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
0	0	0	0	0

**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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