

Hightower Securities does not receive payment for order flow.																		
4th Quarter, 2021																		
HIGHTOWER SECURITIES, LLC - Held NMS Stocks and Options Order Routing Public Report																		
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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
39	100.00	35	89.74	0	0.00	4	10.26	0	0.00									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	24	60.00	23	65.71			0.00	1	20.00	0	0.00	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	9	22.50	6	17.14	0	0.00	3	60.00	0	0.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(INST)	4	10.00	4	11.43	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1	2.50	0	0.00	0	0.00	1	20.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1	2.50	1	2.86	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	1	2.50	1	2.86	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
October 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
64	100.00	49	76.56	2	3.13	5	7.81	8	12.50									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	28	43.08	25	51.02	1	1.56	50.00	2	33.33	0	0.00	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	18	27.69	12	24.49	1	1.56	50.00	0	0.00	5	62.50	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(INST)	10	15.38	10	20.41	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	3	4.62	0	0.00	0	0.00	3	50.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	4.62	0	0.00	0	0.00	0	0.00	3	37.50	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	2	3.08	2	4.08	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	1	1.54	0	0.00	0	0.00	1	16.67	0	0.00	0	0	0	0	0	0	0	0
October 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)

November 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
98	100.00	76	77.55	0	0.00	10	10.20	12	12.24									
Venues																		
Venue - Non-Directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
VIRTU Americas, LLC(NITE)	39	31.45	26	34.21	0	0.00	2	5.56	11	91.67	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	35	28.23	34	44.74	0	0.00	0	0.00	1	8.33	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	22	17.74	0	0.00	0	0.00	22	61.11	0	0.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(INST)	13	10.48	13	17.11	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Choe EDGX US Equities Exchange(EDGX)	8	6.45	0	0.00	0	0.00	8	22.22	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	4	3.23	0	0.00	0	0.00	4	11.11	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	2	1.61	2	2.63	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1	0.81	1	1.32	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
November 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
165	100.00	99	60.00	5	3.03	7	4.24	54	32.73									
Venues																		
Venue - Non-Directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
VIRTU Americas, LLC(NITE)	86	51.19	35	35.35	2	40.00	1	11.11	48	87.27	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	56	33.33	48	48.48	1	20.00	1	11.11	6	10.91	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(INST)	14	8.33	13	13.13	1	20.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Choe EDGX US Equities Exchange(EDGX)	6	3.57	0	0.00	0	0.00	6	66.67	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	2	1.19	1	1.01	1	20.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLXX)	1	0.60	0	0.00	0	0.00	0	0.00	1	1.82	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	1	0.60	1	1.01	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1	0.60	0	0.00	0	0.00	1	11.11	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1	0.60	1	1.01	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
November 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00									
Venues																		

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
December 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
90	100.00	80	88.89	0	0.00	8	8.89	2	2.22									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	34	29.82	32	40.00	0	0.00	0	0.00	2	100.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	25	21.93	25	31.25	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	25	21.93	0	0.00	1	100.00	24	77.42	0	0.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(INST)	17	14.91	17	21.25	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Choe EDGX US Equities Exchange(EDGX)	6	5.26	0	0.00	0	0.00	6	19.35	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	3	2.63	3	3.75	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	3	2.63	3	3.75	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1	0.88	0	0.00	0	0.00	1	3.23	0	0.00	0	0	0	0	0	0	0	0
December 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
69	100.00	49	71.01	2	2.90	6	8.70	12	17.39									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
VIRTU Americas, LLC(NITE)	35	47.90	21	42.86	1	50.00	2	18.18	11	91.67	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	15	20.27	13	26.53	1	50.00	0	0.00	1	8.33	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(INST)	13	17.57	13	26.53	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Choe EDGX US Equities Exchange(EDGX)	3	4.05	0	0.00	0	0.00	3	27.27	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	3	4.05	0	0.00	0	0.00	3	27.27	0	0.00	0	0	0	0	0	0	0	0
NYSE Arca(ARCA)	2	2.70	0	0.00	0	0.00	2	18.18	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	1	1.35	1	2.04	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1	1.35	0	0.00	0	0.00	1	9.09	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1	1.35	1	2.04	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
December 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	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders									
0	0.00	0	0.00	0	0.00	0	0.00	0	0.00									
Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	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)	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)	Net Payment Paid/Received for Other Orders(cents per hundred shares)