

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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CHICAGO, IL 60606**

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 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	90.14%
Limit orders as percentage of total limit orders	9.33%
Other orders as percentage of total other orders	0.53%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	45.95%
2. Citadel Securities LLC	30.81%
3. Instinet LLC	4.93%
4. G1 Execution Services, LLC	4.75%
5. Two Sigma Securities, LLC	4.23%
6. BATS BZX Exchange	3.52%
7. EDGX Exchange, Inc.	2.64%
8. UBS Securities, LLC	1.41%
9. BATS BYX Exchange	1.23%
10. New York Stock Exchange	0.35%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	48.83%
Limit orders as percentage of total limit orders	16.98%
Other orders as percentage of total other orders	66.67%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.20%
Limit orders as percentage of total limit orders	9.43%
Other orders as percentage of total other orders	0.00%

3. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.47%
Limit orders as percentage of total limit orders	0.00%
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	4.88%
Limit orders as percentage of total limit orders	3.77%
Other orders as percentage of total other orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.69%
Limit orders as percentage of total limit orders	0.00%
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	35.85%
Other orders as percentage of total other orders	33.33%

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	28.30%
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	1.37%
Limit orders as percentage of total limit orders	1.89%
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	1.37%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. New York Stock 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	3.77%
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	90.11%
Limit orders as percentage of total limit orders	6.46%
Other orders as percentage of total other orders	3.42%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	41.44%
2. Citadel Securities LLC	34.60%
3. G1 Execution Services, LLC	6.08%
4. Instinet LLC	3.42%
5. Two Sigma Securities, LLC	3.42%
6. UBS Securities, LLC	3.04%
7. BATS BZX Exchange	1.90%
8. Morgan Stanley & Co. Incorporated	1.52%
9. EDGX Exchange, Inc.	1.14%
10. BATS BYX Exchange	1.14%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	45.15%
Limit orders as percentage of total limit orders	11.76%
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	37.13%
Limit orders as percentage of total limit orders	17.65%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.91%
Limit orders as percentage of total limit orders	11.76%
Other orders as percentage of total other orders	0.00%

4. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.80%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.80%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.53%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	22.22%

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	23.53%
Other orders as percentage of total other orders	11.11%

8. 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	11.76%
Other orders as percentage of total other orders	22.22%

9. 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	11.76%
Other orders as percentage of total other orders	11.11%

10. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.84%
Limit orders as percentage of total limit orders	5.88%
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 market orders	98.82%
Limit orders as percentage of total limit orders	1.18%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	48.24%
2. Citadel Securities LLC	36.47%
3. Instinet LLC	5.88%
4. G1 Execution Services, LLC	3.53%
5. UBS Securities, LLC	2.35%
6. BATS BYX Exchange	2.35%
7. Two Sigma Securities, LLC	1.18%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	47.62%
Limit orders as percentage of total limit orders	100.00%
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	36.90%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.95%
Limit orders as percentage of total limit orders	0.00%
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	3.57%
Limit orders as percentage of total limit orders	0.00%
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	2.38%
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	2.38%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.19%
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. NASDAQ Options Market	48.28%
2. NASDAQ PHLX Options	20.69%
3. BOX Option Exchange	13.79%
4. The Chicago Board Options Exchange	6.90%
5. International Securities Exchange	3.45%
6. ISE Gemini Options Exchange	3.45%
7. The MIAX Options Exchange	3.45%

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	48.28%
Other orders as percentage of total other orders	0.00%

2. NASDAQ PHLX 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	20.69%
Other orders as percentage of total other orders	0.00%

3. BOX 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	13.79%
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	6.90%
Other orders as percentage of total other orders	0.00%

5. 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	3.45%
Other orders as percentage of total other orders	0.00%

6. 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	3.45%
Other orders as percentage of total other orders	0.00%

7. 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	3.45%
Other orders as percentage of total other orders	0.00%