

William Blair Sell Side - Held NMS Stocks and Options Order Routing Public Report

Generation Date: 2020-10-06 13:20:16.200 GMT -0400

Year: 2020

Quarter: 3

July 2020 S&P 500 Stocks

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	95.97%	0.26%	2.76%	1.00%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Virtu Americas LLC	34.00%	33.89%	10.53%	38.89%	37.50%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Vandham Securities Corp	33.64%	33.77%	42.11%	30.30%	27.78%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC	32.37%	32.35%	47.37%	30.81%	34.72%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

July 2020 Non-S&P 500 Stocks

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	93.47%	1.42%	4.85%	0.25%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Vandham Securities Corp	33.59%	33.75%	18.75%	34.03%	50.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC	33.51%	33.64%	26.79%	33.51%	25.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC	32.84%	32.62%	54.46%	31.15%	25.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Clearpool Execution Services, LLC - CPEM	0.01%	0.00%	0.00%	0.26%	0.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Clearpool Execution Services, LLC - CPGX	0.01%	0.00%	0.00%	0.26%	0.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
CBOE EDGX U.S. Equities Exchange	0.01%	0.00%	0.00%	0.26%	0.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Clearpool Execution Services, LLC - NLAX	0.01%	0.00%	0.00%	0.26%	0.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Aspen Trading, L.L.C.	0.01%	0.00%	0.00%	0.26%	0.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

July 2020 Option Contracts

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	47.62%	14.12%	37.83%	0.44%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
National Financial Services, LLC	100.00%	100.00%	100.00%	100.00%	100.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

August 2020 S&P 500 Stocks

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	96.08%	0.39%	3.18%	0.35%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC	33.71%	33.67%	47.83%	32.28%	42.86%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Vandham Securities Corp	33.19%	33.34%	30.43%	30.16%	23.81%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC	33.09%	32.99%	21.74%	37.57%	33.33%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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August 2020

Non-S&P 500 Stocks

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	90.22%	2.90%	6.45%	0.44%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC	33.64%	33.59%	41.94%	30.85%	30.30%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC	33.36%	33.12%	32.26%	37.06%	36.36%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Vandham Securities Corp	32.98%	33.28%	25.81%	32.09%	30.30%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Credit Suisse Securities (USA) LLC	0.01%	0.00%	0.00%	0.00%	3.03%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

August 2020

Option Contracts

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	48.58%	15.53%	35.71%	0.19%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
National Financial Services, LLC	100.00%	100.00%	100.00%	100.00%	100.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2020

S&P 500 Stocks

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	97.76%	0.33%	1.83%	0.08%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC	33.48%	33.53%	33.33%	29.57%	62.50%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Vandham Securities Corp	33.32%	33.35%	36.36%	32.26%	12.50%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC	33.20%	33.12%	30.30%	38.17%	25.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2020

Non-S&P 500 Stocks

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	92.68%	2.50%	4.56%	0.25%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC	33.82%	33.48%	37.22%	39.18%	29.63%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC	33.11%	33.34%	29.70%	30.10%	37.04%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Vandham Securities Corp	33.07%	33.18%	33.08%	30.72%	33.33%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2020

Option Contracts

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	41.18%	15.58%	42.95%	0.29%

Venues - Non Directed Orders

Venue	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit 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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
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National Financial Services,
LLC

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