MIDWESTERN SECURITIES TRADING - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2022

April 2022

S&P 500 Stocks

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	99.24	0.38	0.08	0.29

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)		Marketable Limit	Non-Marketable Limit Orders(%)	Other	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	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 Other	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per nunarea snares)	Orders(USD)	nunarea shares)	Limit Orders(USD)	per nunarea shares)	Orders(USD)	snares)
LLC(CDRG)	35.61	35.76	22.22	0	28.57	C			0	o	0	(0
VIRTU Americas,													
LLC(NITE)	23.54	23.54	0	0	71.43	C		o	0	0	0	C	0 0
Jane Street Capital,													
LLC(JNST)	21.87	22.02	11.11	0	0	C	() (0	0	0	C) 0
G1 Execution Services,													
LLC(ETMM)	16.76	16.91	0	0	0	C	() (0	0	0	C	٥ (ر
Two Sigma Securities, LLC(SOHO)	1.26	1.27	0	0							0		
UBS Securities,	1.20	1.27	Ů		<u> </u>			,					1
LLC(UBSS)	0.5	0.51	0	0	l 0				0	0	0		
NASDAQ Execution									-	-	-		
Services, LLC(NSDQ)	0.25	0	44.44	40	0	l c)		0	l o	0	(اه اد
New York Stock													
Exchange(NYSE)	0.17	0	22.22	40	0	C) (0	0	0		0 (
Cboe EDGX US Equities													
Exchange(EDGX)	0.04	0	0	20	0	C	() c	0	0	0	C) o

Material Aspects:

April 2022

Non S&P 500 Stocks

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	92.41	5.73	1.86	0

Venues

venues													Net Payment
									Net Payment		Net Payment		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for	Net Payment	for Other
						Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	36.06	38.24	28.92	1.52	0	0	C	C	0	0	0	(0
VIRTU Americas,													
LLC(NITE)	21.49	22.4	21.69	3.03	0	0	C	C	0	0	0	(0
Jane Street Capital,													
LLC(JNST)	19.27	20.31	15.66	3.03	0	0	C	C	0	0	0	(0
G1 Execution Services,													
LLC(ETMM)	16.05	16.8	16.87	0	0	0	C	C	0	0	0	(0
NASDAQ Execution													
Services, LLC(NSDQ)	2.28	0	2.41	48.48	0	0	C	C	0	0	0	(0
Two Sigma Securities,													
LLC(SOHO)	1.61	1.72	1.2	0	0	0	C	C	0	0	0	(0
NYSE Arca(ARCA)	1.01	0	6.02	15.15	0	0	C	C	0	0	0	(0
Cboe EDGX US Equities													
Exchange(EDGX)	0.87	0	0	19.7	0	0	C	C	0	0	0	(0
New York Stock													
Exchange(NYSE)	0.54	0	6.02	4.55	0	0	C	0	0	0	0	(0
UBS Securities,													
LLC(UBSS)	0.47	0.52	0	0	0	0	C	<u> </u>	0	0	0	(0

Material Aspects:

April 2022

Option Contracts

Summary

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

Venues

venues													Net Payment
									Net Payment		Net Payment		Paid/Received
							Net Payment		1		•	Net Payment	for Other
						Net Payment		Paid/Received for	Marketable Limit	Paid/Received for		Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
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Material Aspects:

May 2022

S&P 500 Stocks

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	99.45	0.35	0.1	0.1

Venues

ſ														Net Payment
										Net Payment		Net Payment		Paid/Received
								Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for	Net Payment	for Other
							Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
	Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
	Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)

Citadel Securities													
LLC(CDRG)	37.45	37.84	28.57	4.65	25	0	0	0	0	0	0	0	0
VIRTU Americas,													
LLC(NITE)	22.36	22.55	14.29	2.33	75	0	0	0	0	0	0	0	0
G1 Execution Services,													
LLC(ETMM)	20.07	20.25	28.57	2.33	0	0	0	0	0	0	0	0	0
Jane Street Capital,													
LLC(JNST)	17.84	18.04	21.43	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities,													
LLC(SOHO)	0.98	0.97	7.14	0	0	0	0	0	0	0	0	0	0
NASDAQ Execution													
Services, LLC(NSDQ)	0.69	0	0	65.12	0	0	0	0	0	0	0	0	0
UBS Securities,													
LLC(UBSS)	0.34	0.35	0	0	0	0	0	0	0	0	0	0	0
New York Stock													
Exchange(NYSE)	0.25	0	0	23.26	0	0	0	0	0	0	0	0	0
Cboe EDGX US Equities													
Exchange(EDGX)	0.02	0	0	2.33	0	0	0	0	0	0	0	0	0

Material Aspects:

May 2022

Non S&P 500 Stocks

Summary

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	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	96.89	2.28	0.7	0.13

Venues

									Net Payment		Net Payment		Net Payment Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for	Net Payment	for Other
						Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	36.42	36.83	30.88	15	50	0	0	0	0	0	0	(0
VIRTU Americas,													
LLC(NITE)	22.73	22.89	27.94	0	50	0	0	0	0	0	0	(0
G1 Execution Services,													
LLC(ETMM)	20.67	21.09	16.18	0	0	0	0	0	0	0	0		0
Jane Street Capital,													
LLC(JNST)	17.45	17.64	19.12	2.5	0	0	0	0	0	0	0	(0

Two Sigma Securities,													
LLC(SOHO)	1	1	1.47	0	0	0	0	0	0	0	0	C	0
New York Stock													
Exchange(NYSE)	0.53	0	1.47	37.5	0	0	0	0	0	0	0	C	0
UBS Securities,													
LLC(UBSS)	0.53	0.55	0	0	0	0	0	0	0	0	0	C	0
NASDAQ Execution													
Services, LLC(NSDQ)	0.3	0	1.47	20	0	0	0	0	0	0	0	C	0
Cboe EDGX US Equities													
Exchange(EDGX)	0.23	0	0	17.5	0	0	0	0	0	0	0	C	0
Members													
Exchange(MEMX)	0.1	0	0	7.5	0	0	0	0	0	0	0	C	0

Material Aspects:

May 2022

Option Contracts

Summary

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

Venues

													Net Payment
									Net Payment		Net Payment		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for	Net Payment	for Other
						Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
				·									

Material Aspects:

June 2022

S&P 500 Stocks

Summary

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	Market				
	Orders as %	Marketable Limit	Non-Marketable		
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %	
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed	
% of All Orders	Orders	Orders	Orders	Orders	
100	99.35	0.22	0.4	0.03	

Venues

	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for Market Orders(USD)		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 Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	34.7	35.23	25	2.08	0	0	C		0	0	0	C	0
G1 Execution Services, LLC(ETMM)	23.91	24.21	25	4.17		_	,	,		_		,	
VIRTU Americas,	23.91	24.21	23	4.17	0	0		,	0	0		٠ -	,
LLC(NITE)	20.97	21.23	12.5	4.17	50	o			0	l	0		اه
Jane Street Capital,									-		-		
LLC(JNST)	17.61	17.83	25	2.08	0	0	0) (0	o	0	l c	o
Two Sigma Securities,													
LLC(SOHO)	1.04	1.06	0	0	0	0	C	0	0	0	0	C	0
NASDAQ Execution			40.5	66.67									
Services, LLC(NSDQ)	1.01	0	12.5	66.67	0	0	O C) C	0	0	0	0	0
UBS Securities, LLC(UBSS)	0.43	0.44	0	0	_ ر	0			_	_	,		
New York Stock	0.43	0.44	0	0									,
Exchange(NYSE)	0.28	0	0	18.75	0	0	0		0	o	0	C	o
Instinet BlockCross(BLKX)		0	0	0	50	0	C		0	0	0	C	0
Members Exchange(MEMX)	0.03	0	0	2.08	0	0	C	(0	0	0	C	0

Material Aspects:

June 2022

Non S&P 500 Stocks

Summary

	Market				
	Orders as %	Marketable Limit	Non-Marketable		
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %	
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed	
% of All Orders	Orders	Orders	Orders	Orders	
100	97.04	1.64	1.32	0	

Venues

venues													IN S.
							Net Payment	Net Payment	Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for	Net Payment	Net Payment Paid/Received for Other
						Net Payment	•	Paid/Received for	Marketable Limit	Paid/Received for		Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non Markatable		Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
						-					,		•
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	33.9	35.58	23.08	1.41	0	0	0	0	0	0	0	C) 0
G1 Execution Services,													
LLC(ETMM)	23.96	25.02	23.08	1.41	 0	0	0	0	0	0	0	l c	0 (
Jane Street Capital,													
LLC(JNST)	18.23	19.05	19.23	0	0	0	0	0	0	0	0	C) 0
VIRTU Americas,													
LLC(NITE)	18.17	18.99	19.23	0	0	0	0	0	0	0	0	C	0
New York Stock													
Exchange(NYSE)	2.62	0	3.85	59.15	0	0	0	0	0	0	0	C	٥ (ر
Two Sigma Securities,													
LLC(SOHO)	1.16	1.23	0	0) о	0	0	0	0	0	0	C	0 (
NYSE Arca(ARCA)	0.98	0	3.85	21.13	0	0	0	0	0	0	0	C	0
NASDAQ Execution													
Services, LLC(NSDQ)	0.37	0	7.69	5.63	0	0	0	0	0	0	0	C	0 (
Cboe EDGX US Equities													
Exchange(EDGX)	0.3	0	0	7.04	0	0	0	0	0	0	0	(0 (
Members													
Exchange(MEMX)	0.12	0	0	2.82	0	0	0	0	0	0	0	C	0 0

Material Aspects:

June 2022

Option Contracts

Summary

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

Venues

venues									I				INIat Daymant
													Net Payment
									Net Payment		Net Payment		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for	Net Payment	for Other
						Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)

Material Aspects: