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

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3rd Quarter, 2023

July 2023

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	Directed	Non-Directed	of Non-Directed	% of Non-
as % of All Orders	Orders	Orders	Orders	Directed Orders
100	99.14	0.37	0.48	0

Venues					-		-						INIAL Dayment
											Net Payment		Net Payment
									Net Payment		Paid/Received for		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	for Other
	Non-					Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received	Orders(cents
Venue - Non-directed	Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	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)	shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	40.54	41.14	0	2.86	0	C	0	0	0	0	0	0	0 0
VIRTU Americas,													
LLC(NITE)	24.46	24.62	57.14	5.71	. 0	0	0	0	0	0	0	0	0 0
G1 Execution Services,													
LLC(ETMM)	16.52	16.74	0	2.86	0	0	0	0	0	0	0	0	0 0
Jane Street Capital,													
LLC(JNST)	15.08	15.24	28.57	0	0	0	0	0	0	0	0	0	0 0
Two Sigma Securities,													
LLC(SOHO)	1.81	1.8	14.29	0	0	0	0	0	0	0	0	0	0 0
New York Stock													
Exchange(NYSE)	0.85	0	0	65.71	0	0	0	0	0	0	0	0	0 0
UBS Securities,													
LLC(UBSS)	0.44	0.45	0	0	0	0	0	0	0	0	0	0	0 0
NASDAQ Execution													
Services, LLC(NSDQ)	0.15	0	0	11.43	0	0	0	0	0	0	0	0	0 0
Cboe EDGX US Equities													
Exchange(EDGX)	0.07	0	0	5.71	. 0	0	0	0	0	0	0	0	0 0
Members													
Exchange(MEMX)	0.07	0	0	5.71	. 0	0	0	0	0	0	0	0) 0

July 2023

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	Directed	Non-Directed	of Non-Directed	% of Non-
as % of All Orders	Orders	Orders	Orders	Directed Orders
100	97.99	1.16	0.85	0

Venues

											Net Payment		Net Payment
									Net Payment		Paid/Received for		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	for Other
	Non-					Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received	Orders(cents
Venue - Non-directed	Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	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)	shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	38.63	38.64	60	21.05	C	0	C	0 0	0	0	0 0	0	0
VIRTU Americas,													
LLC(NITE)	24.5	24.84	26.67	0	0 0	0	C	0 0	0	0	0 0	0	0
G1 Execution Services,													
LLC(ETMM)	17.9	18.3	6.67	0	0	0	C	0 0	0 0	0	0 0	0	0
Jane Street Capital,													
LLC(JNST)	14.9	15.3	0	0	0	0	C	0 0	0 0	0	0 0	0	0
Two Sigma Securities,													
LLC(SOHO)	2.38	2.44	0	0	0	0	C	0 0	0 0	0	0 0	0	0
New York Stock													
Exchange(NYSE)	0.61	0	6.67	36.84	0	0	C	0 0	0 0	0	0 0	0	0
UBS Securities,													
LLC(UBSS)	0.46	0.47	0	0	0 0	0	C	0 0	00	0	0 0	0	0
NASDAQ Execution													
Services, LLC(NSDQ)	0.31	0	0	21.05	0	0	C	0 0	0 0	0	0 0	0	0
Cboe EDGX US Equities													
Exchange(EDGX)	0.15	0	0	10.53	0	0	C	0 0	00	0	00	0	0
Members													
Exchange(MEMX)	0.15	0	0	10.53	0	0	C	0 0	0 0	0	0	0	0

Material Aspects:

July 2023

Option Contracts

Summary

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

Venues

Venues			-			-	-		-		N N		N N N N N N N N N N
											Net Payment		Net Payment
									Net Payment		Paid/Received for		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	for Other
	Non-					Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received	Orders(cents
Venue - Non-directed	Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	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)	shares)	Orders(USD)	shares)

Material Aspects:

August 2023

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	Directed	Non-Directed	of Non-Directed	% of Non-
as % of All Orders	Orders	Orders	Orders	Directed Orders
100	99.45	0.18	0.33	0.04

Venues													
	Non- Directed Orders(%)	Market Orders(%)		Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for Market Orders(USD)	Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit	Orders(cents per		Limit Orders(cents per hundred	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	38.33	38.45	20	23.08	0	0	0	0	0	C	0 0	0	0
VIRTU Americas,													
LLC(NITE)	27.14	27.15	60	7.69	100	0	0	0	0	C	0 0	0	0
Jane Street Capital,	10.21	10.20	20	7.00									
LLC(JNST)	18.21	18.26	20	7.69	0	0	0	0	0		0	0	0
G1 Execution Services, LLC(ETMM)	14.11	14.17	0	7.69	0	0	0	0	0	0		0	0
Two Sigma Securities,			-			-		-				-	
LLC(SOHO)	1.48	1.49	0	0	0	o	0	0	0	c c	0	0	0
UBS Securities,													
LLC(UBSS)	0.48	0.48	0	0	0	0	0	0	0	c c	0 0	0	0
New York Stock													
Exchange(NYSE)	0.15	0	0	30.77	0	0	0	0	0	C	0 0	0	0
Cboe EDGX US Equities Exchange(EDGX)	0.04	0	0	7.69	0	0	0	0	0	c	o c	0	0
Members													
Exchange(MEMX)	0.04	0	0	7.69	0	0	0	0	0	C	0 0	0	0
NASDAQ Execution Services, LLC(NSDQ)	0.04	0	0	7.69	0	0	0	o	0	c	0	0	0

August 2023

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	Directed	Non-Directed	of Non-Directed	% of Non-
as % of All Orders	Orders	Orders	Orders	Directed Orders
100	97.7	1.72	0.57	0

											Net Payment		Net Payment
									Net Payment		Paid/Received for		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	for Other
	Non-					Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received	Orders(cents
Venue - Non-directed	Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	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)	shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	37.61	38.33	39.13	0	0	0	0	0	0	C	0 0	C	0
VIRTU Americas,													
LLC(NITE)	25.5	26.14	17.39	0	0	0	0	0	0	0	0 0	C	0 0
Jane Street Capital,													
LLC(JNST)	18.27	18.65	13.04	3.85	0	0	0	0	0	C	0 0	C	0 0
G1 Execution Services,													
LLC(ETMM)	14.52	14.9	8.7	0	0	0	0	0	0	C	0 0	C	0 0
Two Sigma Securities,													
LLC(SOHO)	1.42	1.32	8.7	0	0	0	0	0	0	C	0 0	C	0 0
New York Stock													
Exchange(NYSE)	1.27	0	0	69.23	0	0	0	0	0	C	00	C	0 0
UBS Securities,													
LLC(UBSS)	0.71	0.66	4.35	0	0	0	0	0	0	C	00	C	0 0
NYSE Arca(ARCA)	0.28	0	0	15.38	0	0	0	0	0	C	00	C	0 0
NASDAQ Execution													
Services, LLC(NSDQ)	0.21	0	8.7	3.85	0	0	0	0	0	C	0 0	C	0 0
Instinet													
BlockCross(BLKX)	0.07	0	0	0	100	0	0	0	0	0	0 0	C	0 0

August 2023

Option Contracts

Summary

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

	venues													
- [Net Payment		Net Payment
										Net Payment		Paid/Received for		Paid/Received
								Net Payment	Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	for Other
		Non-					Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received	Orders(cents
	Venue - Non-directed	Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	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)	shares)	Orders(USD)	shares)

September 2023

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	Directed	Non-Directed	of Non-Directed	% of Non-
as %	of All Orders	Orders	Orders	Orders	Directed Orders
	100	99.77	0.08	0.15	0

											Net Payment		Net Payment
									Net Payment		Paid/Received for		Paid/Received
							Net Payment	Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	for Other
	Non-					Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received	Orders(cents
Venue - Non-directed	Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	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)	shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	39.77	39.71	50	75	0	0	0	0	0	C	0 0	0	0
VIRTU Americas,													
LLC(NITE)	33.13	33.17	50	0	0	0	0	0	0	C	0	0	0
Jane Street Capital,													
LLC(JNST)	13.32	13.35	0	0	0	0	0	0	0	C	0 0	0	0
G1 Execution Services,													
LLC(ETMM)	12.08	12.11	0	0	0	0	0	0	0	C	0 0	0	0
Two Sigma Securities,													
LLC(SOHO)	1.24	1.24	0	0	0	0	0	0	0	C	0	0	0
UBS Securities,													
LLC(UBSS)	0.34	0.34	0	0	0	0	0	0	0	C	0	0	0

StoneX Financial													
INC.(INTL)	0.08	0.08	0	0	0	0	0	0	0	0	0	0	0
New York Stock													
Exchange(NYSE)	0.04	0	0	25	0	0	0	0	0	0	0	0	0

September 2023

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	Directed	Non-Directed	of Non-Directed	% of Non-
as % of All Orders	Orders	Orders	Orders	Directed Orders
100	97.44	1.35	1.21	0

Venues	Non-								Net Payment Paid/Received for Marketable Limit		Net Payment Paid/Received for Non-Marketable Limit Orders(cents		Net Payment Paid/Received for Other Orders(cents
Venue - Non-directed	Directed		Marketable Limit	Non-Marketable		Paid/Received for	-			Non-Marketable		-	per hundred
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	42.85	43.09	61.11	24.24	0	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	28.61	29.33	22.22	3.03	0	0	0	C	0	0	0	0	0
Jane Street Capital, LLC(JNST)	12.9	13.31	5.56	0	0	0	0	C	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	12.47	12.87	5.56	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	1.13				0				0	0	0		0
NASDAQ Execution Services, LLC(NSDQ)	0.99		0	42.42	0	0				0	0	0	0
New York Stock			0							0			0
Exchange(NYSE) Cboe EDGX US Equities			0	18.18		0	0			0		0	0
Exchange(EDGX)	0.21	0	0	9.09	0	0	0	0	0	0	0	0	0

StoneX Financial													
INC.(INTL)	0.14	0.15	0	0	0	0	0	0	0	0	0	0	0
UBS Securities,													
LLC(UBSS)	0.14	0.15	0	0	0	0	0	0	0	0	0	0	0

September 2023

Option Contracts

Summary

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

Venues

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

Material Aspects: