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

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# 4th Quarter, 2022

## October 2022

## S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	of Non-	Orders as % of Non-Directed	of Non-Directed	Other Orders as % of Non-Directed Orders
100	97.32	1.42	1.22	0.05

venues													
	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	Paid/Received for Market Orders(cents	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	Non-Marketable	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	32.88	35.92	38.46	2.04	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VIRTU Americas,													
LLC(NITE)	22.25	24.41	23.08	1.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
G1 Execution													
Services,													
LLC(ETMM)	21.83	23.89	19.23	2.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jane Street Capital, LLC(JNST)	13.06	14.37	7.69	1.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

NASDAQ													
Execution													
Services,													
LLC(NSDQ)	6.16	0.00	11.54	65.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New York Stock													
Exchange(NYSE)	2.33	0.00	0.00	25.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Two Sigma													
Securities,													
LLC(SOHO)	0.79	0.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UBS Securities,													
LLC(UBSS)	0.47	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cboe EDGX US													
Equities													
Exchange(EDGX)	0.14	0.00	0.00	1.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Members													
Exchange(MEMX)	0.09	0.00	0.00	1.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

## October 2022

Non S&P 500 Stocks

#### Summary

Non-Directed Orders as	of Non-	Non-Directed	Limit Orders as % of Non-Directed	Other Orders as % of Non-Directed Orders
100	93.73	3.14	3.14	0

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	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)	Non-Marketable	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	34.44	37.16	34.78	3.17	0.00	0	0	0	0	0	0	0	О
VIRTU Americas,													
LLC(NITE)	23.28	25.21	26.09	0.00	0.00	0	0	0	0	0	0	0	0
G1 Execution													
Services,			_	_				_	_	_	_		
LLC(ETMM)	22.21	23.89	21.74	3.17	0.00	0	0	0	0	0	0	0	0
Jane Street													
Capital, LLC(JNST)	11.48	12.31	17.39	0.00	0.00	0	0	0	0	0	0	0	o
NASDAQ													
Execution													
Services,													
LLC(NSDQ)	2.58	0.00	0.00	38.10	0.00	0	0	0	0	0	0	0	0
New York Stock								_					
Exchange(NYSE)	2.04	0.00	0.00	30.16	0.00	0	0	0	0	0	0	0	0
Instinet													
BlockCross(BLKX)	0.97	0.00	0.00	0.00	100.00	0	0	0	О	0	О	0	0
NYSE Arca(ARCA)	0.75	0.00	0.00	11.11	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US													
Equities Exchange(EDGX)	0.75	0.00	0.00	11.11	0.00	0	0	0	0	0	0	0	
Two Sigma	0.75	0.00	0.00	11.11	0.00	U	U	U	<u> </u>		"		0
Securities,													
LLC(SOHO)	0.75	0.84	0.00	0.00	0.00	0	0	0	0	0	0	0	0

# October 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

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

November 2022

## S&P 500 Stocks

Summary

ı		of Non- Directed		Limit Orders as % of Non-Directed	Other Orders as % of Non-Directed Orders
l	100	95.25	2.89	1.86	0

	n-Directed ders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Non-Marketable	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	28.54	33.70	35.19	3.34	0.00	0	0	0	0	0	0	0	o
VIRTU Americas,													
LLC(NITE)	23.47	28.27	22.22	1.03	0.00	0	0	0	0	0	0	0	0
G1 Execution													
Services,													
LLC(ETMM)	18.71	22.35	18.52	1.54	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	12.11	14.22	20.37	1.03	0.00	0	0	0	0	0	0	0	0
New York Stock													
Exchange(NYSE)	10.88	0.00	0.00	64.01	0.00	0	0	0	0	0	0	0	0
NASDAQ													
Execution													
Services,													
LLC(NSDQ)	4.68	0.00	1.85	27.25	0.00	0	0	0	0	0	0	0	0
Two Sigma													
Securities,		_	_		_								
LLC(SOHO)	0.83	0.98	0.00	0.26	0.00	0	0	0	0	0	0	0	0

UBS Securities,													
LLC(UBSS)	0.35	0.38	1.85	0.00	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US													
Equities													
Exchange(EDGX)	0.13	0.00	0.00	0.77	0.00	0	0	0	0	0	0	0	0
Members													
Exchange(MEMX)	0.13	0.00	0.00	0.77	0.00	0	0	0	0	0	0	0	0

#### November 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	86.05	11.1	2.85	0

venues													
							•	Net Payment		Net Payment		Net Payment	Net Payment Paid/Received for Other
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable		•	•	•		•		•	Orders(cents per
		Market Orders(%)					•		' '		per hundred shares)		hundred shares)
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Citadel Securities													
LLC(CDRG)	33.58	36.99	31.78	1.16	0.00	0	0	0	0	0	0	0	0

VIRTU Americas,													
LLC(NITE)	24.04	26.26	24.30	1.16	0.00	О	0	0	0	0	0	0	О
G1 Execution													
Services,													
LLC(ETMM)	19.93	21.23	24.30	1.16	0.00	0	0	0	0	О	0	0	0
Jane Street													
Capital, LLC(JNST)	12.82	14.04	13.08	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ													
Execution													
Services,													
LLC(NSDQ)	2.81	0.00	6.54	26.74	0.00	0	0	0	0	0	0	0	0
New York Stock													
Exchange(NYSE)	2.34	0.00	0.00	29.07	0.00	0	0	0	0	0	0	0	0
NYSE Arca(ARCA)	2.06	0.00	0.00	25.58	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US													
Equities													
Exchange(EDGX)	0.84	0.00	0.00	10.47	0.00	0	0	0	0	0	0	0	0
Two Sigma													
Securities,													
LLC(SOHO)	0.75	0.80	0.00	1.16	0.00	0	0	0	0	0	0	0	0
UBS Securities,													
LLC(UBSS)	0.56	0.68	0.00	0.00	0.00	0	0	0	0	0	0	0	0

November 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

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Other	Net Payment Paid/Received for	Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Non-Marketable	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents per hundred shares)
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December 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	of Non-	Orders as % of	of Non-Directed	Other Orders as % of Non-Directed Orders
100	99.25	0.64	0.11	0

Venues													
	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	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)		Non-Marketable Limit Orders(cents	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	35.28	35.38	33.33	0.00	0.00	0	0	0	0	0	О	0	0
VIRTU Americas,													
LLC(NITE)	27.38	27.42	33.33	0.00	0.00	0	0	0	0	0	0	0	0
G1 Execution													
Services,													
LLC(ETMM)	24.24	24.14	33.33	60.00	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	11.04	11.13	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Two Sigma	11.01	11.13	0.00	0.00	0.00	- J				Ŭ	, and the second se	•	
Securities,													
LLC(SOHO)	1.01	1.02	0.00	0.00	0.00	0	0	0	0	0	0	0	О
UBS Securities,													
LLC(UBSS)	0.52	0.53	0.00	0.00	0.00	0	0	0	0	0	0	0	0
INTL Trading,													
Inc.(INTL)	0.37	0.38	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLKX)	0.07	0.00	0.00	0.00	100.00	0	0	0	0	0	0	0	0

New York Stock													
Exchange(NYSE)	0.07	0.00	0.00	40.00	0.00	0	0	0	0	0	0	0	0

#### December 2022

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#### 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	95.89	2.4	1 7	0

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per	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	1	27.00	40.74	2.22	0.00								
LLC(CDRG) VIRTU Americas,	34.05	37.00	40.74	3.23	0.00	0	0	0	0	0	0	0	0
LLC(NITE)	23.97	26.09	25.93	2.42	0.00	0	0	0	0	0	0	0	0
G1 Execution													
Services,													
LLC(ETMM)	22.32	24.15	25.93	3.23	0.00	0	0	0	0	0	0	0	0

Jane Street													
Capital, LLC(JNST)	9.58	10.74	0.00	0.00	0.00	0	0	0	0	0	0	0	0
NASDAQ													
Execution													
Services,													
LLC(NSDQ)	5.98	0.00	3.70	66.13	0.00	0	0	0	0	0	0	0	0
NYSE Arca(ARCA)	1.58	0.00	0.00	17.74	0.00	0	0	0	0	0	0	0	0
Two Sigma													
Securities,													
LLC(SOHO)	0.94	1.05	0.00	0.00	0.00	0	0	0	0	0	0	0	0
UBS Securities,													
LLC(UBSS)	0.58	0.65	0.00	0.00	0.00	0	0	0	0	0	0	0	0
New York Stock													
Exchange(NYSE)	0.43	0.00	0.00	4.84	0.00	0	0	0	0	0	0	0	0
INTL Trading,							_						
Inc.(INTL)	0.36	0.32	3.70	0.00	0.00	0	0	0	0	0	0	0	0

#### December 2022

**Option Contracts** 

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
0	0	0	0	0

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