

**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.**

## **WMF**

**MESIROW FINANCIAL  
353 NORTH CLARK STREET  
CHICAGO, IL 60654**

### **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	81.04%
Limit orders as percentage of total limit orders	18.51%
Other orders as percentage of total other orders	0.45%

##### **Venues Receiving Significant Percentage of Total Non-Directed Orders :**

1. KCG Americas LLC	38.73%
2. Citadel Securities LLC	31.20%
3. Credit Suisse Securities (USA) LLC	4.20%
4. EDGX Exchange, Inc.	4.16%
5. Two Sigma Securities, LLC	3.88%
6. BATS BZX Exchange	3.84%
7. G1 Execution Services, LLC	3.59%
8. National Financial Services LLC	2.05%
9. Baird (Robert W.) & Co., Incorporated	1.19%
10. BATS BYX Exchange	1.15%

##### **Information Concerning Significant Venues :**

###### **1. KCG Americas LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total market orders	42.49%
Limit orders as percentage of total limit orders	21.97%
Other orders as percentage of total other orders	50.00%

###### **2. Citadel Securities LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total market orders	32.37%
Limit orders as percentage of total limit orders	25.95%
Other orders as percentage of total other orders	35.71%

3. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.18%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. 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	22.49%
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	4.47%
Limit orders as percentage of total limit orders	1.38%
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	20.76%
Other orders as percentage of total other orders	0.00%

7. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.16%
Limit orders as percentage of total limit orders	5.54%
Other orders as percentage of total other orders	0.00%

8. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.41%
Limit orders as percentage of total limit orders	0.52%
Other orders as percentage of total other orders	0.00%

9. Baird (Robert W.) & Co., Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.46%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.38%
Limit orders as percentage of total limit orders	0.17%
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	75.45%
Limit orders as percentage of total limit orders	24.31%
Other orders as percentage of total other orders	0.24%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	34.90%
2. Citadel Securities LLC	29.25%
3. Credit Suisse Securities (USA) LLC	6.12%
4. BATS BZX Exchange	4.08%
5. EDGX Exchange, Inc.	3.84%
6. Two Sigma Securities, LLC	3.37%
7. G1 Execution Services, LLC	2.75%
8. JonesTrading	2.20%
9. Baird (Robert W.) & Co., Incorporated	2.04%
10. National Financial Services LLC	1.80%

### Information Concerning Significant Venues :

#### 1. KCG Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.31%
Limit orders as percentage of total limit orders	11.61%
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	26.20%
Limit orders as percentage of total limit orders	39.03%
Other orders as percentage of total other orders	0.00%

#### 3. Credit Suisse Securities (USA) LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.11%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 4. 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	16.77%
Other orders as percentage of total other orders	0.00%

5. 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	15.81%
Other orders as percentage of total other orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.05%
Limit orders as percentage of total limit orders	1.29%
Other orders as percentage of total other orders	0.00%

7. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.98%
Limit orders as percentage of total limit orders	5.16%
Other orders as percentage of total other orders	0.00%

8. JonesTrading

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.91%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Baird (Robert W.) & Co., Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.70%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.25%
Limit orders as percentage of total limit orders	3.55%
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	97.93%
Limit orders as percentage of total limit orders	2.00%
Other orders as percentage of total other orders	0.07%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	48.52%
2. Citadel Securities LLC	36.02%
3. Two Sigma Securities, LLC	4.88%
4. G1 Execution Services, LLC	4.36%
5. Instinet LLC	2.59%
6. National Financial Services LLC	1.04%
7. BATS BYX Exchange	1.04%
8. UBS Securities, LLC	0.67%
9. EDGX Exchange, Inc.	0.52%
10. BATS BZX Exchange	0.22%

### Information Concerning Significant Venues :

#### 1. KCG Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	48.94%
Limit orders as percentage of total limit orders	29.63%
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	36.25%
Limit orders as percentage of total limit orders	22.22%
Other orders as percentage of total other orders	100.00%

#### 3. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.98%
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	4.23%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	0.00%

5. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.64%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.06%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.06%
Limit orders as percentage of total limit orders	0.00%
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	0.68%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

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	25.93%
Other orders as percentage of total other orders	0.00%

10. 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	11.11%
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	92.43%
Limit orders as percentage of total limit orders	7.57%
Other orders as percentage of total other orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The Chicago Board Options Exchange	93.24%
2. ISE Gemini Options Exchange	1.62%
3. NASDAQ Options Market	1.35%
4. The MIAX Options Exchange	1.08%
5. NASDAQ PHLX Options	0.81%
6. NYSE Arca Options	0.54%
7. BZX Options Exchange, Inc.	0.54%
8. BOX Option Exchange	0.54%
9. NYSE Amex Options	0.27%

### Information Concerning Significant Venues :

#### 1. The Chicago Board Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	99.12%
Limit orders as percentage of total limit orders	21.43%
Other orders as percentage of total other orders	0.00%

#### 2. 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	21.43%
Other orders as percentage of total other orders	0.00%

#### 3. 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	17.86%
Other orders as percentage of total other orders	0.00%

#### 4. 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	14.29%
Other orders as percentage of total other orders	0.00%

5. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.58%
Limit orders as percentage of total limit orders	3.57%
Other orders as percentage of total other orders	0.00%

6. NYSE Arca 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	7.14%
Other orders as percentage of total other orders	0.00%

7. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.29%
Limit orders as percentage of total limit orders	3.57%
Other orders as percentage of total other orders	0.00%

8. 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	7.14%
Other orders as percentage of total other orders	0.00%

9. NYSE Amex 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	3.57%
Other orders as percentage of total other orders	0.00%