

**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 December 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	94.87%
Limit orders as percentage of total limit orders	4.77%
Other orders as percentage of total other orders	0.36%

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

1. VIRTU Americas LLC	32.14%
2. Citadel Securities LLC	30.67%
3. National Financial Services LLC	7.15%
4. Two Sigma Securities, LLC	5.84%
5. Baird (Robert W.) & Co., Incorporated	5.13%
6. Credit Suisse Securities (USA) LLC	4.05%
7. G1 Execution Services, LLC	2.42%
8. Stifel, Nicolaus & Company Incorporated	1.51%
9. BNY Mellon Capital Markets LLC	1.23%
10. Instinet LLC	1.23%

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

###### **1. VIRTU Americas LLC**

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

Market orders as percentage of total market orders	32.41%
Limit orders as percentage of total limit orders	29.17%
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	30.78%
Limit orders as percentage of total limit orders	24.17%
Other orders as percentage of total other orders	88.89%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.45%
Limit orders as percentage of total limit orders	1.67%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.07%
Limit orders as percentage of total limit orders	1.67%
Other orders as percentage of total other orders	0.00%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.40%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.27%
Limit orders as percentage of total limit orders	0.00%
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	2.43%
Limit orders as percentage of total limit orders	2.50%
Other orders as percentage of total other orders	0.00%

8. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.59%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.26%
Limit orders as percentage of total limit orders	0.83%
Other orders as percentage of total other orders	0.00%

10. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.30%
Limit orders as percentage of total limit orders	0.00%
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	78.70%
Limit orders as percentage of total limit orders	20.10%
Other orders as percentage of total other orders	1.21%

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

1. Citadel Securities LLC	31.27%
2. VIRTU Americas LLC	28.54%
3. Two Sigma Securities, LLC	6.99%
4. Cboe EDGX U.S. Equities Exchange	5.23%
5. National Financial Services LLC	4.82%
6. Baird (Robert W.) & Co., Incorporated	4.50%
7. Credit Suisse Securities (USA) LLC	3.46%
8. G1 Execution Services, LLC	2.17%
9. Cheevers & Company Inc.	1.93%
10. BATS BYX Exchange	1.53%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

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

Market orders as percentage of total market orders	30.54%
Limit orders as percentage of total limit orders	30.80%
Other orders as percentage of total other orders	86.67%

#### 2. VIRTU Americas LLC

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

Market orders as percentage of total market orders	31.26%
Limit orders as percentage of total limit orders	19.20%
Other orders as percentage of total other orders	6.67%

#### 3. Two Sigma Securities, LLC

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

Market orders as percentage of total market orders	7.56%
Limit orders as percentage of total limit orders	5.20%
Other orders as percentage of total other orders	0.00%

#### 4. Cboe EDGX U.S. Equities 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	26.00%
Other orders as percentage of total other orders	0.00%

5. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.72%
Limit orders as percentage of total limit orders	1.60%
Other orders as percentage of total other orders	0.00%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.72%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.39%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.35%
Limit orders as percentage of total limit orders	1.60%
Other orders as percentage of total other orders	0.00%

9. Cheevers & Company Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.45%
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	1.94%
Limit orders as percentage of total limit orders	0.00%
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	91.18%
Limit orders as percentage of total limit orders	8.82%
Other orders as percentage of total other orders	0.00%

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

1. VIRTU Americas LLC	41.23%
2. Citadel Securities LLC	38.02%
3. BATS BYX Exchange	4.45%
4. Two Sigma Securities, LLC	4.27%
5. National Financial Services LLC	3.47%
6. G1 Execution Services, LLC	3.38%
7. Instinet LLC	2.85%
8. Cboe EDGX U.S. Equities Exchange	0.80%
9. BNY Mellon Capital Markets LLC	0.62%
10. Mesirov Financial, Inc.	0.27%

### Information Concerning Significant Venues :

#### 1. VIRTU Americas LLC

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

Market orders as percentage of total market orders	41.31%
Limit orders as percentage of total limit orders	40.40%
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	39.36%
Limit orders as percentage of total limit orders	24.24%
Other orders as percentage of total other orders	0.00%

#### 3. BATS BYX Exchange

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

Market orders as percentage of total market orders	4.69%
Limit orders as percentage of total limit orders	2.02%
Other orders as percentage of total other orders	0.00%

#### 4. Two Sigma Securities, LLC

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

Market orders as percentage of total market orders	4.39%
Limit orders as percentage of total limit orders	3.03%
Other orders as percentage of total other orders	0.00%

5. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.54%
Limit orders as percentage of total limit orders	13.13%
Other orders as percentage of total other orders	0.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.42%
Limit orders as percentage of total limit orders	3.03%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.03%
Limit orders as percentage of total limit orders	1.01%
Other orders as percentage of total other orders	0.00%

8. Cboe EDGX U.S. Equities 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	9.09%
Other orders as percentage of total other orders	0.00%

9. BNY Mellon Capital Markets 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%

10. Mesirow Financial, 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	0.00%
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	94.09%
Limit orders as percentage of total limit orders	5.91%
Other orders as percentage of total other orders	0.00%

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

1. Cboe Options Exchange	95.57%
2. BOX Option Exchange	0.99%
3. ISE Gemini Options Exchange	0.99%
4. NASDAQ PHLX Options	0.99%
5. NYSE Amex Options	0.25%
6. Cboe BZX Options Exchange, Inc.	0.25%
7. Cboe C2 Options Exchange	0.25%
8. Cboe EDGX Option Exchange	0.25%
9. The MIAX Options Exchange	0.25%
10. NASDAQ Options Market	0.25%

### Information Concerning Significant Venues :

#### 1. Cboe Options Exchange

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

Market orders as percentage of total market orders	98.69%
Limit orders as percentage of total limit orders	45.83%
Other orders as percentage of total other orders	0.00%

#### 2. BOX Option Exchange

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

Market orders as percentage of total market orders	0.52%
Limit orders as percentage of total limit orders	8.33%
Other orders as percentage of total other orders	0.00%

#### 3. 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	16.67%
Other orders as percentage of total other orders	0.00%

#### 4. NASDAQ PHLX Options

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

Market orders as percentage of total market orders	0.52%
Limit orders as percentage of total limit orders	8.33%
Other orders as percentage of total other orders	0.00%

5. 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	4.17%
Other orders as percentage of total other orders	0.00%

6. Cboe BZX Options 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	4.17%
Other orders as percentage of total other orders	0.00%

7. Cboe C2 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	4.17%
Other orders as percentage of total other orders	0.00%

8. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.26%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	4.17%
Other orders as percentage of total other orders	0.00%

10. 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	4.17%
Other orders as percentage of total other orders	0.00%