LEIGH BALDWIN & CO., LLC. - Held NMS Stocks and Options Order Routing Public Report Generated on Fri Jul 31 2020 03:35:15 GMT-4 EDT

2nd Quarter, 2020

April 2020

S&P 500 Stocks

Summary		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	79.94	3.04	12.92	4.09

Venues

V d F		Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for	Orders(cents per		per hundred		Net Payment Paid/Received fo Other Orders(cents per hundred shares)	
		53.79	60.78	36.54	21.66	55.71		0	0 0) () () (, ,	0
	IRTU Americas	55.75	00.78	50.54	21.00	55.71	·	0	0 0	,	, .	,	,	,	0
		19.99	18.38	59.62	18.41	28.57	(0	0 0) () () () ()	0
G	1 Execution														
	ervices,														
		8.93	10.93	3.85	2.17	0.00	(0	0 0) () C)) ()	0
	ASDAQ kecution														
	ervices,														
		4.83	0.00	0.00	31.05	0.00	(0	0 0) () () () ()	0
	BS Securities,														
		3.14	2.97	0.00	2.89	10.00	(0	0 0) () C)) ()	0
	wo Sigma ecurities,														
		3.09	3.33	0.00	1.81	5.71		0	0 0) () () (h	0
	ANE STREET	5.05	0.00	0.00	1.01	5.72					,				•
с	APITAL,														
		2.13	2.46	0.00	1.44	0.00	(0	0 0) () C) (0 0)	0
	ew York Stock	4.62		0.00	10.17			2							~
	kchange(NYSE) boe EDGX US	1.63	0.00	0.00	10.47	0.00	(0	0 0) () ()) ()	0
	quities														
	kchange(EDGX)	1.57	0.00	0.00	10.11	0.00	(0	0 0) () C) ()	0
	stinet														
В	lockCross(SSBS)	0.90	1.16	0.00	0.00	0.00	(0	0 0) () () () ()	0

Material Aspects:

April 2020

Non-S&P 500 Stocks Summary

		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	70.52	6.87	19.54	3.07

Venues

		Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	• •	Paid/Received for	per hundred	Net Payment	Net Payment Paid/Received fo Other Orders(cents per hundred shares)	
		48.79	59.89	43.35	16.26	61.29		D	0	D () ()) (1	0
	/IRTU Americas														
		19.88	18.54	30.64	19.51	24.19	(D	0	D () () () (1	0
	G1 Execution Services,														
		7.60	10.16	4.62	1.83	1.61		D	0	0 0) () (0
	Cboe EDGX US	1.00	10.10		1.00	1.01									5
	Equities														
	Exchange(EDGX) NASDAQ	7.01	0.00	0.00	31.10	0.00	(D	0	0 () () () (1	0
	Execution														
	Services,														
		3.94	0.00	0.00	17.48	0.00	(D	0	0 0) () () (1	0
	nstinet							-							
	BlockCross(SSBS) Two Sigma	2.98	2.13	19.65	0.00	0.00	(D	0	0 0) ()) (0
	Securities,														
		2.57	2.88	1.16	1.42	8.06	(0	0	D () () () (0
	JBS Securities,							_							
	LC(UBSS) ANE STREET	2.43	3.09	0.00	1.02	4.84	(D	0	0 0) () () (1	0
	CAPITAL,														
		2.29	3.30	0.58	0.20	0.00	(D	0	o () () () (0
	New York Stock														
I	Exchange(NYSE)	0.96	0.00	0.00	4.27	0.00	(D	0	0 () () () (0

April 2020

Option Contracts Summary													
		Marketable Limit	Non-Marketable										
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %									
Orders as % of Al	I % of Non-Directed	d Non-Directed	of Non-Directed	of Non-Directed									
Orders	Orders	Orders	Orders	Orders									
100.00	20.17	13.72	64.66	1.46									
Venues													
venues											Net Payment		
							Net Payment		Net Payment		Paid/Received for		Net Payment
							Paid/Received fo	r Net Payment	Paid/Received for	Net Payment	Non-Marketable	Net Payment	Paid/Received for
Venue - Non-							Market	Paid/Received fo	r Marketable Limit	Paid/Received for	Limit Orders(cents	Paid/Received fo	r Other
directed Order	Non-Directed		Marketable Limit	Non-Marketable		Net Payment Paid/Received for Market	Orders(cents per	Marketable Limit	Orders(cents per	Non-Marketable	per hundred	Other	Orders(cents per
Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Other Orders(%)	Orders(USD)	hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Orders(USD)	hundred shares)

Citadel Securitie LLC(CDRG)	s 43.13	35.05	30.30	47.74	71.43	0	0	0	0	0	0	0	0
Wolverine Execution Servic LLC(WEXX) Morgan Stanley	15.42	1.03	4.55	22.58	0.00	0	0	0	0	0	0	0	0
Company LLC(MSCO) Susquehanna	14.79	25.77	24.24	9.68	0.00	0	0	0	0	0	0	0	0
Capital Group(SUSQ) Dash Financial	11.67	30.93	22.73	3.23	14.29	0	0	0	0	0	0	0	0
Technologies LLC(DASH) Citigroup Global	7.71	4.12	6.06	9.35	0.00	0	0	0	0	0	0	0	0
Markets, Inc.(KEXP)	7.29	3.09	12.12	7.42	14.29	0	0	0	0	0	0	0	0

May 2020

S&P 500 Stocks

Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	80.54	3.17	13.12	3.17

Venues

Non-Directed Orders(%)	Market Orders(%)				Net Payment Paid/Received for Market Orders(USD)	Market Orders(cents per	Paid/Received for Marketable Limit	Marketable Limit Orders(cents per	Paid/Received for Non-Marketable	Paid/Received for Non-Marketable Limit Orders(cent per hundred	Net Payment	Net Payment Paid/Received fo Other Orders(cents per hundred shares)	r
52.24	58.24	40.00	25.11	53.33	C) (0 0) 0	0	() ()	0
23.30	22.76	51.11	21.28	20.00	C) (0 0	0 0	0	() ()	0
7.07	8.37	2.22	2.13	4.44	c)	0 0) 0	0	() ()	0
4.62	0.00	0.00	28.94	0.00	c)	0 0	0 0	0	(o c)	0
3.46	4.18	2.22	0.85	0.00	C)	0 0	0 0	0	(o c)	0
3.40	3.57	4.44	0.85	11.11	C)	o a	0 0	0	(o c)	0
2.45	2.44	0.00	1.28	11.11	C) (o 0) 0	0	() ()	0
	0.00	0.00	12.34	0.00	C) (0 0) 0	0	() ()	0
5	Orders(%) as 52.24 23.30 7.07 4.62 3.46 3.40 2.45	Orders(%) Market Orders(%) s 52.24 58.24 23.30 22.76 7.07 8.37 4.62 0.00 3.46 4.18 3.40 3.57 2.45 2.44	Orders(%) Market Orders(%) Orders(%) 52.24 58.24 40.00 23.30 22.76 51.11 7.07 8.37 2.22 4.62 0.00 0.00 3.46 4.18 2.22 3.40 3.57 4.44 2.45 2.44 0.00	Orders(%) Market Orders(%) Orders(%) Limit Orders(%) 52.24 58.24 40.00 25.11 23.30 22.76 51.11 21.28 7.07 8.37 2.22 2.13 4.62 0.00 0.00 28.94 3.46 4.18 2.22 0.85 3.40 3.57 4.44 0.85 2.45 2.44 0.00 1.28	Orders(%) Market Orders(%) Unders(%) Limit Orders(%) Other Orders(%) 52.24 58.24 40.00 25.11 53.33 23.30 22.76 51.11 21.28 20.00 7.07 8.37 2.22 2.13 4.44 4.62 0.00 0.00 28.94 0.00 3.46 4.18 2.22 0.85 0.00 3.40 3.57 4.44 0.85 11.11 2.45 2.44 0.00 1.28 11.11	Orders(%) Market Orders(%) Orders(%) Other Orders(%) Orders(%) Orders(USD) 52.24 58.24 40.00 25.11 53.33 0 23.30 22.76 51.11 21.28 20.00 0 7.07 8.37 2.22 2.13 4.44 0 4.62 0.00 0.00 28.94 0.00 0 0 3.46 4.18 2.22 0.85 0.00 0 0 0 3.40 3.57 4.44 0.85 11.11 0 0 0 2.45 2.44 0.00 1.28 11.11 0 0	No-Directed Orders(%)Market Orders(%)Market Orders(%)Market Orders(%)Met Powent Point(Suppower)Market Orders(%)2.245.244.005.115.33003.302.765.111.282.00007.078.372.221.314.42For power04.620.000.010.010.010.010.013.464.182.220.850.00For power03.403.574.440.851.11004.532.440.001.281.1100	Non-Directed Defension Market Ordension Market Defension Non-Marketable Infordersection Non-Marketable Defension Non-Marketable Defension <th>Non-Directed Market Odder Name of the State of t</th> <th>No-Directed Market Origonal Market Directore Marke</th> <th>Non-Directed regression Market offers Market offers</th> <th>Image: series in the series</th> <th>Image: state state</th>	Non-Directed Market Odder Name of the State of t	No-Directed Market Origonal Market Directore Marke	Non-Directed regression Market offers	Image: series in the series	Image: state

0.00	0.00	6.81	0.00		0	0	0	0	0	0	0	0
0.44	0.00	0.00	0.00		0	0	0	0	0	0	0	0
		0.44 0.00	0.44 0.00 0.00	0.44 0.00 0.00 0.00	0.44 0.00 0.00 0.00	0.44 0.00 0.00 0.00 0	0.44 0.00 0.00 0.00 0 0	0.44 0.00 0.00 0.00 0 0 0	0.44 0.00 0.00 0.00 0 0 0 0	0.44 0.00 0.00 0.00 0 0 0 0 0 0	0.44 0.00 0.00 0.00 0 0 0 0 0 0 0	0.44 0.00 0.00 0.00 0 0 0 0 0 0 0 0

May 2020

Non-S&P 500 Stocks

Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	76.29	5.61	15.71	2.40

Venues

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders(%)	Market Orders(%)		Non-Marketable Limit Orders(%)		Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	Net Payment Paid/Received fo r Marketable Limit Orders(cents per hundred shares)		per hundred	Net Payment	Net Payment Paid/Received f Other Orders(cents pe hundred shares)	er
LLC(CDRG)	49.68	56.79	30.89	22.68	78.72		0	0	0	D ()	D ()	0
VIRTU Americas														
LLC(NITE)	24.94	23.74	46.34	24.86	8.51		0	0	0	0 () (D ()	0
G1 Execution														
Services, LLC(ETMM)	6.60	8.00	6.50	1.64	0.00		0	0	0	0 0		0 0	h	0
Cboe EDGX US	0.00	0.00	0.50	1.04	0.00		0	0	0		,			0
Equities														
Exchange(EDGX)	4.27	0.00	0.00	24.04	0.00		0	0	0	D () (D ()	0
Two Sigma Securities,														
LLC(SOHO)	3.40	4.00	2.44	0.82	6.38		0	0	0	D (0 0	h	0
NASDAQ	3.40	4.00	2.44	0.02	0.50		0	0	0					0
Execution														
Services,														
LLC(NSDQ) JANE STREET	2.67	0.00	0.00	15.03	0.00		0	0	0	0 ()	D ()	0
CAPITAL														
LLC(JNST)	2.57	3.21	1.63	0.55	0.00		0	0	0	D () (0 0)	0
Instinet														
BlockCross(SSBS)	2.13	1.97	11.38	0.00	0.00		0	0	0	D () (D ()	0
UBS Securities,	1.99	2.30	0.81	0.55	6.38		0	0	0	0 0		0 0	, ,	0
LLC(UBSS) New York Stock	1.99	2.30	0.81	0.55	0.38		U	U	0	D (J	u l	,	0
	0.92	0.00	0.00	5.19	0.00		0	0	0	D () (0 0)	0

Material Aspects:

May 2020

Option Contracts

Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	18.48	16.85	61.68	2.99

Venues

dire Flow Cita	ue - Non- cted Order v del Securities	Non-Directed Orders(%) 47.01	Market Orders(%)	Marketable Limit Orders(%) 41.94		Other Orders(%) 72.73	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	hundred shares)	Paid/Received for Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)	Net Payment	Orders(cents per hundred shares)	
Wol	verine														
Exec	cution Services	5													
	WEXX)	16.58	4.41	6.45	23.79	0.00		0	0 0) () () () ()	0
	quehanna														
Capi Grou		15.49	30.88	29.03	7.05	18.18		0	0 0) () () () (1	0
	h Financial	10.10	50.00	25.05	1.05	10.10									0
	nnologies														
			5.88	9.68	9.25	0.00		0	0 0) () () () ()	0
	gan Stanley & Ipany														
		7.34	5.88	9.68	7.49	0.00		0	0 0) () () () ()	0
	roup Global														
	kets,														
Inc.(KEXP)	5.16	2.94	3.23	6.17	9.09		0	0 0) () () () ()	0

Material Aspects:

June 2020

S&P 500 Stocks

Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	84.16	2.31	9.93	3.60

Venues

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	• •	Paid/Received for	per hundred	Net Payment	Net Payment Paid/Received fo r Other Orders(cents per hundred shares)	
LLC(CDRG)	50.22	54.33	32.35	18.69	52.83		0	0 0) () () (0	0
VIRTU Americas	30.22	54.55	32.35	18.05	32.85		0	0 (,	,	,	5	0	0
LLC(NITE) JANE STREET	30.56	30.33	64.71	29.44	20.75		0	0 0) () () (0	0	0
CAPITAL,														
	3.60	4.10	0.00	0.93	0.00		0	0 0) () () ()	0	0
Two Sigma														
Securities,														
LLC(SOHO)	3.60	3.48	0.00	1.87	16.98		0	0 0) () () ()	0	0
G1 Execution Services,														
	3.31	3.53	0.00	1.87	3.77		0	0 0) () () (0	0
NASDAQ	5.51	5.55	0.00	1.07	3.77		0	0 (,	,	,	,	0	0
Execution														
Services,														
	3.11	0.00	0.00	29.91	0.00		0	0 0) () () (0	0	0
UBS Securities,														
	2.63	2.74	0.00	1.40	5.66		0	0 0) () () ()	0	0
Instinet	4.07		0.00		0.00		•						2	~
BlockCross(SSBS) New York Stock	1.27	1.48	0.00	0.00	0.00		0	0 0) () () ()	D	0
	0.88	0.00	2.94	7.94	0.00		0	0 0) () () (0	0
Choe EDGX US	0.00	0.00	2.54	7.54	0.00		0	0	,	,	,		0	0
Equities														
Exchange(EDGX)	0.83	0.00	0.00	7.94	0.00		0	0 0) () () (0	0	0

June 2020

Non-S&P 500 Stocks Summary Marketable Limit Non-Marketable Non-Directed Market Orders as Orders as % of Limit Orders as % Other Orders as % Orders as % of All % of Non-Directed Non-Directed of Non-Directed of Non-Directed Orders Orders Orders Orders Orders 100.00 69.89 6.43 19.71 3.98

Venues

Venues Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for	per hundred	Net Payment	Net Payment Paid/Received f or Other Orders(cents pe hundred shares	er
LLC(CDRG) VIRTU Americas	42.82	53.18	37.98	13.06	66.15		0 0	D () () (D	0	0	0
LLC(NITE)	27.04	31.40	33.33	14.05	24.62		0 0	D () () (D	0	0	0

Cboe EDGX US Equities Exchange(EDGX) NASDAQ Execution	8.61	0.00	0.00	34.88	0.00	0	0	0	0	0	0	0	0
Services, LLC(NSDQ) G1 Execution	4.20	0.00	0.00	17.02	0.00	0	0	0	0	0	0	0	0
Services, LLC(ETMM) JANE STREET	3.22	4.17	4.65	0.50	1.54	0	0	0	0	0	0	0	0
CAPITAL, LLC(JNST) Two Sigma	3.18	4.42	2.33	0.33	0.00	0	0	0	0	0	0	0	0
Securities, LLC(SOHO) Instinet	2.57	2.90	0.78	1.82	4.62	0	0	0	0	0	0	0	0
BlockCross(SSBS)	2.53	1.33	18.60	2.64	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS) New York Stock	2.24	2.60	2.33	1.16	3.08	0	0	0	0	0	0	0	0
Exchange(NYSE)	1.88	0.00	0.00	7.60	0.00	0	0	0	0	0	0	0	0

June 2020

Option Contracts

Summary				
		Marketable Limit	Non-Marketable	
Non-Directed	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as %
Orders as % of All	% of Non-Directed	Non-Directed	of Non-Directed	of Non-Directed
Orders	Orders	Orders	Orders	Orders
100.00	32.37	11.62	52.70	3.32

Venues

directe Flow	- Non- ed Order I Securities	Non-Directed Orders(%)	Market Orders(%)		Non-Marketable Limit Orders(%)		Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	• •	Paid/Received for	per hundred	Net Payment	Net Payment Paid/Received fo Other Orders(cents per hundred shares)	r
LLC(CD		41.63	35.10	33.80	45.22	81.25		0	0 0	0 0	C) () ()	0
Capital Group(l (SUSQ)	19.66	40.38	38.03	3.93	18.75		0	0 0) 0	C) () ()	0
Wolve Execut	rine tion Services	s													
	inancial	13.67	2.40	2.82	23.03	0.00		0	0 0) 0	C) () ()	0
LLC(DA	ologies ASH) In Stanley &		9.62	14.08	12.36	0.00		0	0 0) 0	C) () ()	0
Compa LLC(MS	any	7.83	7.69	8.45	8.15	0.00		0	0 0) 0	C) () ()	0

Citigroup Global Markets,

Inc.(KEXP) 5.84 4.81 2.82 7.30 0.00 0 0 0 0 0 0 0 0 0 0 0

Material Aspects: