

LEIGH BALDWIN & CO., LLC - Held NMS Stocks
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3rd Quarter, 2020

July 2020

S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
1,088	100.00	903	83.00	25	2.30	105	9.65	55	5.06

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDR)	525	45.26	460	51.05	7	25.00	26	16.25	32	45.07	0	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)	391	33.71	321	35.63	18	64.29	37	23.13	15	21.13	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	51	4.40	49	5.44	0	0.00	2	1.25	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	46	3.97	0	0.00	1	3.57	45	28.13	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	40	3.45	0	0.00	1	3.57	39	24.38	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	39	3.36	29	3.22	1	3.57	3	1.88	6	8.45	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	30	2.59	29	3.22	0	0.00	1	0.63	0	0.00	0	0	0	0	0	0	0	0
Instinet	16	1.38	0	0.00	0	0.00	0	0.00	16	22.54	0	0	0	0	0	0	0	0
BlockCross(BLCK)	15	1.29	13	1.44	0	0.00	0	0.00	2	2.82	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	15	1.29	13	1.44	0	0.00	0	0.00	2	2.82	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	6	0.52	0	0.00	0	0.00	6	3.75	0	0.00	0	0	0	0	0	0	0	0

July 2020

Non-S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
1,854	100.00	1,387	74.81	116	6.26	278	14.99	73	3.94

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDR)	896	44.05	734	52.92	41	35.34	66	16.06	55	45.83	0	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)	630	30.97	488	35.18	57	49.14	70	17.03	15	12.50	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	113	5.56	0	0.00	0	0.00	113	27.49	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	97	4.77	0	0.00	0	0.00	97	23.60	0	0.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	78	3.83	70	5.05	7	6.03	1	0.24	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	53	2.61	38	2.74	6	5.17	7	1.70	2	1.67	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	51	2.51	43	3.10	2	1.72	6	1.46	0	0.00	0	0	0	0	0	0	0	0
Instinet	47	2.31	0	0.00	0	0.00	0	0.00	47	39.17	0	0	0	0	0	0	0	0
BlockCross(BLCK)	35	1.72	0	0.00	0	0.00	35	8.52	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	19	0.93	14	1.01	3	2.59	1	0.24	1	0.83	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	19	0.93	14	1.01	3	2.59	1	0.24	1	0.83	0	0	0	0	0	0	0	0

July 2020

Option Contracts
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders		Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders		Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Total Other Orders	Other Orders as % of Non-Directed Orders
388	100.00	124	31.96	71	18.30			187	48.20	6	1.55

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDRG)		152	38.87	47	37.90	36	50.00	69	36.51	0	0.00	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)		90	23.02	51	41.13	24	33.33	10	5.29	5	83.33	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)		62	15.86	4	3.23	0	0.00	58	30.69	0	0.00	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)		37	9.46	8	6.45	5	6.94	24	12.70	0	0.00	0	0	0	0	0	0	0
CIGroup Global Markets, Inc.(KEXP)		32	8.18	10	8.06	4	5.56	17	8.99	1	16.67	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)		18	4.60	4	3.23	3	4.17	11	5.82	0	0.00	0	0	0	0	0	0	0

August 2020

S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders		Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders		Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders			
1,345	100.00	Total Market Orders	1,163	86.47	18	1.34	Total Non-Marketable Limit Orders	131	9.74	Total Other Orders	33	2.45

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDRG)		663	45.41	604	51.98	2	11.11	31	12.76	26	70.27	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)		461	31.58	406	34.94	13	72.22	38	15.64	4	10.81	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)		105	7.19	0	0.00	0	0.00	105	43.21	0	0.00	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)		62	4.25	58	4.99	1	5.56	3	1.23	0	0.00	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)		54	3.70	51	4.39	1	5.56	2	0.82	0	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)		41	2.81	0	0.00	0	0.00	41	16.87	0	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)		40	2.74	33	2.84	1	5.56	4	1.65	2	5.41	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)		12	0.82	10	0.86	0	0.00	1	0.41	1	2.70	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)		10	0.68	0	0.00	0	0.00	10	4.12	0	0.00	0	0	0	0	0	0	0
Cboe BZX U.S. Equities Exchange(BATS)		8	0.55	0	0.00	0	0.00	8	3.29	0	0.00	0	0	0	0	0	0	0

August 2020

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
1,860	100.00	1,513	81.34	89	4.78	222	11.94
							36
							1.94

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDRG)		873	44.36	782	51.75	37	42.05	30	11.15	24	24.00	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)		642	32.62	531	35.14	43	48.86	60	22.30	8	8.00	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)		100	5.08	90	5.96	5	5.68	5	1.86	0	0.00	0	0	0	0	0	0	0

Cboe EDGX US Equities Exchange(EDGX)	77	3.91	0	0.00	0	0.00	77	28.62	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	66	3.35	64	4.24	1	1.14	1	0.37	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLIX)	64	3.25	0	0.00	0	0.00	0	0.00	64	64.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	60	3.05	0	0.00	0	0.00	60	22.30	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	44	2.24	36	2.38	2	2.27	4	1.49	2	2.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	23	1.17	0	0.00	0	0.00	23	8.55	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	10	0.51	8	0.53	0	0.00	0	0.00	2	2.00	0	0	0	0	0	0	0	0

August 2020

Option Contracts Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
359	100.00	156	43.45	52	14.48	143	39.83	8	2.23

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDRO)	160	44.44	64	41.03	19	36.54	74	51.39	3	37.50	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	79	21.94	54	34.62	14	26.92	7	4.86	4	50.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	51	14.17	4	2.56	5	9.62	42	29.17	0	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	38	10.56	18	11.54	9	17.31	11	7.64	0	0.00	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	24	6.67	12	7.69	5	9.62	7	4.86	0	0.00	0	0	0	0	0	0	0	0
CitiGroup Global Markets, Inc.(KEXP)	8	2.22	4	2.56	0	0.00	3	2.08	1	12.50	0	0	0	0	0	0	0	0

September 2020

S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
1,083	100.00	904	83.47	33	3.05	131	12.10	15	1.39

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	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)	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 LLC(CDRO)	545	47.85	493	56.21	11	36.67	30	14.22	11	52.38	0	0	0	0	0	0	0	0
VIRTU Americas LLC(VITE)	336	29.50	282	32.16	16	53.33	37	17.54	1	4.76	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	70	6.15	0	0.00	0	0.00	70	33.18	0	0.00	0	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	60	5.27	0	0.00	1	3.33	59	27.96	0	0.00	0	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	46	4.04	43	4.90	1	3.33	2	0.95	0	0.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	42	3.69	40	4.56	0	0.00	2	0.95	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	23	2.02	19	2.17	1	3.33	1	0.47	2	9.52	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	10	0.88	0	0.00	0	0.00	10	4.74	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLIX)	6	0.53	0	0.00	0	0.00	0	0.00	6	28.57	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	1	0.09	0	0.00	0	0.00	0	0.00	1	4.76	0	0	0	0	0	0	0	0

September 2020

Non-S&P 500 Stocks
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
1,868	100.00	1,487	79.60	79	4.23	249	13.33	53	2.84

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Citadel Securities LLC(CDRG)	890	47.88	785	55.48	30		45.45	46	15.38	29	36.71	0	0	0	0	0	0	0
VIRTU Americas LLC(MTE)	566	30.45	462	32.65	28		42.42	60	20.07	16	20.25	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	82	4.41	0	0.00	1		1.52	81	27.09	0	0.00	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	76	4.09	67	4.73	3		4.55	3	1.00	3	3.80	0	0	0	0	0	0	0
JANE STREET CAPITAL, LLC(JNST)	74	3.98	68	4.81	4		6.06	2	0.67	0	0.00	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	61	3.28	0	0.00	0		0.00	61	20.40	0	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	34	1.83	0	0.00	0		0.00	34	11.37	0	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	34	1.83	29	2.05	0		0.00	1	0.33	4	5.06	0	0	0	0	0	0	0
Instinet	26	1.40	0	0.00	0		0.00	0	0.00	26	32.91	0	0	0	0	0	0	0
BlockCross(BLUX)	11	0.59	0	0.00	0		0.00	11	3.68	0	0.00	0	0	0	0	0	0	0
NYSE Arca(ARCA)																		

September 2020

Option Contracts
Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders	Total Market Orders	Market Orders as % of Non-Directed Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non-Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
508	100.00	186	36.61	57	11.22	246	48.43	19	3.74

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Citadel Securities LLC(CDRG)	217	45.88	80	47.62	20		35.71	115	50.00	2	10.53	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	105	22.20	52	30.95	23		41.07	13	5.65	17	89.47	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	69	14.59	4	2.38	2		3.57	63	27.39	0	0.00	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	68	14.38	28	16.67	7		12.50	33	14.35	0	0.00	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	14	2.96	4	2.38	4		7.14	6	2.61	0	0.00	0	0	0	0	0	0	0