

Ladenburg Thalmann and Co. Inc ("LTCO") - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2022

July 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	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)	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)

July 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
100.00	77.78	0.00	22.22	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
NASD	66.67	57.14	0.00	100.00	0.00	6.3240	29.6067	0.0000	0.0000	-7.0000	-14.0000	0.0000	0.0000
NSDQ	33.33	42.86	0.00	0.00	0.00	5.0000	24.7905	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

NASD:

NASDAQ EXECUTION SERVICES, LLC ("INET") is a broker dealer who provides subscribers access to their electronic communication network (ECN). Ladenburg Thalmann and Co. Inc. ("LTCO") routes held and not-held equity orders to INET which are executed through various market centers. LTCO in some cases may receive a rebate in cases where LTCO enhances liquidity. INET charges LTCO standard transaction rates for all orders routed and executed via their ECN. Under this schedule LTCO is charged for routing OTC and listed shares that take liquidity from the system and rebated for orders that provide liquidity to the system. INET charges subscribers \$0.003 per executed share for trades that remove liquidity and rebates an average of \$0.0014 per executed share that add liquidity. LTCO has no payment for order flow arrangements with this venue nor do we have any other arraignments otherwise stated herein this disclosure.

IMID: INET CRDID: 7270 Type: Equity Orders Only (Both Held and Not-Held)

NSDQ:

NASDAQ EXECUTION SERVICES, LLC ("INET") is a broker dealer who provides subscribers access to their electronic communication network (ECN). Ladenburg Thalmann and Co. Inc. ("LTCO") routes held and not-held equity orders to INET which are executed through various market centers. LTCO in some cases may receive a rebate in cases where LTCO enhances liquidity. INET charges LTCO standard transaction rates for all orders routed and executed via their ECN. Under this schedule LTCO is charged for routing OTC and listed shares that take liquidity from the system and rebated for orders that provide liquidity to the system. INET charges subscribers \$0.003 per executed share for trades that remove liquidity and rebates an average of \$0.0014 per executed share that add liquidity. LTCO has no payment for order flow arrangements with this venue nor do we have any other arraignments otherwise stated herein this disclosure.

IMID: INET CRDID: 7270 Type: Equity Orders Only (Both Held and Not-Held)

July 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
100.00	93.75	0.00	6.25	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
MASAX	100.00	100.00	0.00	100.00	0.00	4.0000	0.3500	0.0000	0.0000	0.0000	0.3500	0.0000	0.0000

Material Aspects:

MASAX:

TRADEMAs INC. ("BT") is a NYSE floor broker. Ladenburg Thalmann and Co. Inc. ("LTCO") routes held and not-held equity orders to WALL which are executed through various unknown market centers. WALL charges LTCO for the order flow sent to them in the amount of \$0.002 per executed share of stock. LTCO has no payment for order flow arrangements with this venue nor do we receive rebates for providing liquidity. LTCO has no other arraignments otherwise stated herein this disclosure.

IMID: BT CRDID: 130030 Type: Equity Orders Only (Both Held and Not-Held)

August 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
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August 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
100.00	68.00	8.00	24.00	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
NASD	68.00	70.59	50.00	66.67	0.00	27.0000	29.8654	2.0000	29.7143	-4.0000	-9.6655	0.0000	0.0000
NSDQ	32.00	29.41	50.00	33.33	0.00	34.0000	19.0628	19.0000	16.5667	-3.0000	-14.0000	0.0000	0.0000

Material Aspects:

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IMID: INET CRDID: 7270 Type: Equity Orders Only (Both Held and Not-Held)

NSDQ:

NASDAQ EXECUTION SERVICES, LLC ("INET") is a broker dealer who provides subscribers access to their electronic communication network (ECN). Ladenburg Thalmann and Co. Inc. ("LTCO") routes held and not-held equity orders to INET which are executed through various market centers. LTCO in some cases may receive a rebate in cases where LTCO enhances liquidity. INET charges LTCO standard transaction rates for all orders routed and executed via their ECN. Under this schedule LTCO is charged for routing OTC and listed shares that take liquidity from the system and rebated for orders that provide liquidity to the system. INET charges subscribers \$0.003 per executed share for trades that remove liquidity and rebates an average of \$0.0014 per executed share that add liquidity. LTCO has no payment for order flow arrangements with this venue nor do we have any other arraignments otherwise stated herein this disclosure.

IMID: INET CRDID: 7270 Type: Equity Orders Only (Both Held and Not-Held)

August 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
100.00	85.71	0.00	14.29	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
MASAX	100.00	100.00	0.00	100.00	0.00	1.0000	0.3500	0.0000	0.0000	2.0000	0.3500	0.0000	0.0000

Material Aspects:

MASAX:

TRADEMAS INC. ("BT") is a NYSE floor broker. Ladenburg Thalmann and Co. Inc. ("LTCO") routes held and not-held equity orders to WALL which are executed through various unknown market centers. WALL charges LTCO for the order flow sent to them in the amount of \$0.002 per executed share of stock. LTCO has no payment for order flow arrangements with this venue nor do we receive rebates for providing liquidity. LTCO has no other arrangements otherwise stated herein this disclosure.

IMID: BT CRDID: 130030 Type: Equity Orders Only (Both Held and Not-Held)

September 2022

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non-directed Order Flow	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)	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)

September 2022

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
100.00	0.00	50.00	50.00	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
NASD	100.00	0.00	100.00	100.00	0.00	0.0000	0.0000	2.0000	29.6800	-2.0000	-14.0000	0.0000	0.0000

Material Aspects:

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September 2022

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed 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
100.00	80.00	0.00	20.00	0.00

Venues

Venue - Non-directed Order Flow	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)	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)
MASAX	100.00	100.00	0.00	100.00	0.00	3.0000	0.3500	0.0000	0.0000	1.0000	0.3500	0.0000	0.0000

Material Aspects:

MASAX:

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