

# Wellington Shields - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2024

October 2024

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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
99.61	63.67	11.75	24.58	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)
First Clearing	99.12	99.69	98.70	99.44	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DTT3	0.29	0.00	1.30	0.56	0.00	0.0000	0.0000	-4.0000	-8.0876	-1.0000	-5.1734	0.0000	0.0000
CDR3	0.20	0.31	0.00	0.00	0.00	4.4753	9.3235	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

First Clearing:  
Wellington Shields does not participate in any exchange rebates nor does it pay any fees to First Clearing.

DTT3:  
Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

CDR3:  
Wellington Shields pays exchange, regulatory, market data and clearing fees to Citadel Algo and receives exchange rebates as credits where applicable.

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October 2024

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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
99.93	25.14	16.24	58.62	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)
First Clearing	98.84	98.60	98.59	99.14	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DTT3	0.74	0.06	1.36	0.86	0.00	-9.5144	-11.8930	-20.0000	-8.9942	-48.0000	-10.4800	0.0000	0.0000
CDR3	0.34	1.35	0.00	0.00	0.00	28.2832	9.3498	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CDG3	0.01	0.00	0.04	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

### Material Aspects:

First Clearing:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to First Clearing.

DTT3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

CDR3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Citadel Algo and receives exchange rebates as credits where applicable.

CDG3:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

## October 2024

### 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
89.62	10.11	40.29	45.68	3.92

### 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)
First Clearing	89.62	100.00	100.00	100.00	100.00	-50.0000	-6.0000	-285.0000	-6.0000	-317.0000	-6.0000	-107.0000	-6.0000

**Material Aspects:**

First Clearing:  
Wellington Shields pays execution and clearing fees to First Clearing

**November 2024****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
99.70	36.94	16.99	46.07	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)
First Clearing	99.28	99.57	99.47	99.63	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DTT3	0.26	0.00	0.53	0.37	0.00	0.0000	0.0000	5.0000	11.3200	8.0000	11.3200	0.0000	0.0000
CDR3	0.16	0.43	0.00	0.00	0.00	5.0000	9.6100	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

**Material Aspects:**

First Clearing:  
Wellington Shields does not participate in any exchange rebates nor does it pay any fees to First Clearing.

DTT3:  
Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

CDR3:  
Wellington Shields pays exchange, regulatory, market data and clearing fees to Citadel Algo and receives exchange rebates as credits where applicable.

**November 2024****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
99.97	45.92	13.61	40.48	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)
First Clearing	98.92	98.84	98.31	99.30	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CDR3	0.53	1.13	0.10	0.00	0.00	40.0000	9.6100	7.0000	9.6100	0.0000	0.0000	0.0000	0.0000
DTT3	0.50	0.01	1.54	0.70	0.00	3.0000	11.3200	30.0000	11.3200	34.0000	11.3200	0.0000	0.0000
CDG3	0.01	0.01	0.05	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

## Material Aspects:

First Clearing:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to First Clearing.

CDR3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Citadel Algo and receives exchange rebates as credits where applicable.

DTT3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

CDG3:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

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## November 2024

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## 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
88.26	15.82	34.31	46.14	3.72

## 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)
First Clearing	88.26	100.00	100.00	100.00	100.00	-110.0000	-6.0000	-322.0000	-6.0000	-272.0000	-6.0000	-29.0000	-6.0000

## Material Aspects:

First Clearing:

Wellington Shields pays execution and clearing fees to First Clearing

## December 2024

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### 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	28.41	8.44	63.15	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)
First Clearing	98.03	95.54	93.33	99.78	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
CDRG	0.98	3.47	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	0.84	0.50	6.67	0.22	0.00	0.0000	-7.3033	-2.0000	-14.8165	0.0000	8.4691	0.0000	0.0000
CDR3	0.14	0.50	0.00	0.00	0.00	0.0000	9.6100	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

#### Material Aspects:

##### First Clearing:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to First Clearing.

##### CDRG:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

##### VALR:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

##### CDR3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Citadel Algo and receives exchange rebates as credits where applicable.

## December 2024

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### 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	36.71	16.23	47.05	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)
First Clearing	95.42	95.01	92.34	96.80	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	1.44	0.18	3.63	1.67	0.00	0.0000	0.0000	-7.0000	-11.5501	8.0000	11.3132	0.0000	0.0000
DTT3	1.24	0.00	3.23	1.53	0.00	0.0000	0.0000	4.0000	11.3200	5.0000	11.3200	0.0000	0.0000
CDR3	1.11	2.67	0.81	0.00	0.00	5.0000	9.6100	6.0000	9.6100	0.0000	0.0000	0.0000	0.0000
CDRG	0.79	2.14	0.00	0.00	0.00	0.0000	0.8648	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

## Material Aspects:

First Clearing:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to First Clearing.

VALR:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

DTT3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

CDR3:

Wellington Shields pays exchange, regulatory, market data and clearing fees to Citadel Algo and receives exchange rebates as credits where applicable.

CDRG:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

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## December 2024

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## 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	8.25	28.87	54.64	8.25

## 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)
First Clearing	100.00	100.00	100.00	100.00	100.00	-1.0000	-6.0000	-33.0000	-6.0000	-29.0000	-6.0000	-7.0000	-6.0000

## Material Aspects:

First Clearing:

Wellington Shields pays execution and clearing fees to First Clearing