VANDERBILT SECURITIES, LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Apr 10 2024 09:46:00 GMT+0 EDT

1st Quarter, 2024

January 2024

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
5,780	100.00	4,884	84.51	0	0.00	896	15.49	0	0.00

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 Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Market Orders(USD per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Other Orders(USD per hundred shares)
Citadel Securities LLC (CDRG)	1,270	30.87	1,270	34.31	0	0.00	0	0.00	0	0.00	-29.45	0	0	0	-0.29	0	0	0
VIRTU Americas, LLC (NITE)	1,092	24.61	947	20.39	0	0.00	145	16.18	0	0.00	51.17	0	0	0	0.51	0	0	0
G1 Execution Services, LLC (TWM)	776	19.02	755	21.16	0	0.00	21	2.34	0	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group (SUSQ)	660	14.07	660	18.16	0	0.00	0	0.00	0	0.00	0.00	0	0	0	0.00	0	0	0
Nova York Stock Exchange(NYSE)	229	4.91	0	0.00	0	0.00	229	25.56	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	132	3.22	0	0.00	0	0.00	132	14.73	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	67	1.43	0	0.00	0	0.00	67	7.48	0	0.00	0	0	0	0	0	0	0	0
Cboe BYX US Equities Exchange(CBYX)	30	0.64	0	0.00	0	0.00	30	3.35	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	16	0.34	0	0.00	0	0.00	16	1.79	0	0.00	0	0	0	0	0	0	0	0
Stifel Financial INC (STFL)	12	0.26	12	0.26	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

Citadel Securities LLC (CDRG):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

VIRTU Americas, LLC (NITE):
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NASDAQ Execution Services, LLC(NSDQ):
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Stifel Financial INC (STFL):
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Two Sigma Securities, LLC(SOHO):
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Cboe EDGX US Equities Exchange(EDGX):
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New York Stock Exchange(NYSE):
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JANE STREET CAPITAL, LLC(JNST):
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January 2024

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
7,855	100.00	6,647	84.61	0	0.00	1,208	15.38	0	0.00

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 Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Market Orders(USD per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Other Orders(USD per hundred shares)
Citadel Securities LLC(CDRG)	2,555	29.67	2,555	34.68	0	0.00	0	0.00	0	0.00	13.60	0	0	0	0.13	0	0	0
VIRTU Americas, LLC(NITE)	1,785	20.73	1,605	21.79	0	0.00	180	15.17	0	0.00	18.61	0	0	0	0.19	0	0	0
G1 Execution Services, LLC(TWM)	1,014	14.06	1,014	15.26	0	0.00	0	0.00	0	0.00	0.00	0	0	0	0.00	0	0	0
Susquehanna Capital Group(SUSQ)	1,189	13.76	1,117	16.76	0	0.00	72	6.07	0	0.00	0	0	0	0	0	0	0	0
Nova York Stock Exchange(NYSE)	500	5.81	0	0.00	0	0.00	500	42.14	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	406	4.72	0	0.00	0	0.00	406	34.23	0	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	157	1.80	0	0.00	0	0.00	157	13.24	0	0.00	0	0	0	0	0	0	0	0
Nova York Stock Exchange(NYSE)	84	0.98	0	0.00	0	0.00	84	7.08	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	74	0.86	0	0.00	0	0.00	74	6.24	0	0.00	0	0	0	0	0	0	0	0
Stifel Financial INC (STFL)	72	0.84	72	0.84	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

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Instinet BlockCross(BLKX):
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January 2024

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
1,365	100.00	1,365	92.24	0	0.00	115	7.77	0	0.00

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 Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Market Orders(USD per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Other Orders(USD per hundred shares)
Citadel Securities LLC(CDRG)	677	50.44	690	54.44	46	55.42	283	44.63	0	50.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	315	16.40	187	21.60	7	8.43	122	19.37	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	315	16.40	288	23.82	19	22.89	8	1.27	0	50.00	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	208	10.83	0	0.00	11	13.25	197	31.32	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	128	6.66	5	5.93	1	1.20	122	19.37	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

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Susquehanna Capital Group (SUSQ):
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Wolverine Execution Services LLC (WEXX):
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Dash Financial Technologies LLC (DASH):
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Morgan Stanley & Company LLC (MSCO):
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February 2024

S&P 500 Stocks

Summary

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7,222	100.00	5,921	81.98	0	0.00	1,301	18.01	0	0.00

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 Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Market Orders(USD per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Other Orders(USD per hundred shares)
Citadel Securities LLC(CDRG)	792	32.40	687	34.98	12	37.50	42	14.55	0	28.12	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	558	24.10	508	21.75	21	16.38	31	17.00	0	43.85	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(TWM)	396	17.16	385	19.60	4	12.50	10	3.45	0	0.00	0	0	0	0	0	0	0	0
Nova Wright Capital Group LLC(NWCG)	372	16.22	351	17.87	5	15.63	17	5.88	0	0.00	0	0	0	0	0	0	0	0
Cboe BYX US Equities Exchange(CBYX)	70	3.02	0	0.00	0	0.00	70	24.26	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	63	2.72	63	3.21	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	27	1.17	0	0.00	0	0.00	27	9.32	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	19	0.82	18	0.92	0	0.00	1	0.34	0	0.00	0	0	0	0	0	0	0	0
Nova York Stock Exchange(NYSE)	18	0.77	0	0.00	0	0.00	18	6.23	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	0.13	0	0.00	0	0.00	3	1.04	0	0.00	0	0	0	0	0	0	0	0

Material Aspects:

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February 2024

Non-S&P 500 Stocks

Summary

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9,388	100.00	7,928	84.43	0	0.00	1,460	15.55	0	0.00

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 Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Market Orders(USD per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Other Orders(USD per hundred shares)
Citadel Securities LLC(CDRG)	2,471	29.84	2,482	35.51	80	32.52	305	23.21	0	8.33	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	2,120	22.58	1,843	26.38	58	23.58	219	9.04	0	7.25	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(TWM)	1,508	16.06	1,508	21.58	0	0.00	149	6.45	0	1.66	0	0	0	0	0	0	0	0
Nova Wright Capital Group LLC(NWCG)	1,175	12.51	1,135	16.25	24	15.99	101	4.37	0	0.00	0	0	0	0	0	0	0	0
Cboe BYX US Equities Exchange(CBYX)	735	7.83	0	0.00	0	0.00	735	31.27	0	0.00	0	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	436	4.65	0	0.00	0	0.00	425	18.41	0	0.00	0	0	0	0	0	0	0	0
Members Exchange(MEMX)	217	2.31	0	0.00	0	0.00	211	9.14	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	97	1.03	0	0.00	0	0.00	97	4.20	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	92	0.97	72	1.02	5	2.98	14	0.60	0	0.00	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	74	0.79	0	0.00	0	0.00	0	0.00	0	41.67	0	0	0	0	0	0	0	0

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Two Sigma Securities, LLC(SOHO):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Cboe EDGX US Equities Exchange(EDGX):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

New York Stock Exchange(NYSE):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

JANE STREET CAPITAL, LLC(JNST):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

Instinet BlockCross(BLKX):
Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transaction rebates from our clearing firm, National Financial Services. However, National Financial Services may receive such payments. Please refer to their 606 report for additional details.

February 2024

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
1,516	100.00	1,391	91.69	0	0.00	125	8.24	0	0.00

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 Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/ Received for Other Orders(USD)	Net Payment Paid/ Received for Market Orders(USD per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Non-Marketable Limit Orders(USD per hundred shares)	Net Payment Paid/ Received for Other Orders(USD per hundred shares)
Citadel Securities LLC(CDRG)	783	48.52	674	49.85	32	48.60	258	48.61	0	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	305	18.90	275	20.34	5	7.58	27	5.08	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC (WEXX)	294	18.22	249	15.50	21	31.88	24	12.28	0	0.00	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	140	10.41	0	0.00	0	0.00	140	27.68	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	45	3.48	45	4.71	0	0.00