

William Blair Sell Side - Held NMS Stocks and Options Order Routing Public Report

Generation Date: 2024-10-06 13:17:28.877 GMT -0400
 Year: 2024 Quarter: 3

July 2024 S&P 500 Stocks Summary					
Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders	
100.00%	93.99%	1.23%	3.21%	1.57%	

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Virtu Americas LLC (NITE)	35.97%	36.32%	43.01%	33.47%	14.41%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
Wall Street Access (VNDM)	35.32%	35.78%	26.88%	37.60%	9.32%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	27.74%	27.89%	30.11%	28.93%	14.41%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (ITGI)	0.97%	0.00%	0.00%	0.00%	61.86%	0.0000	0.0000	0	0.0000	0	0.0000	-16	-10.8485

July 2024 Non-S&P 500 Stocks Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders	
100.00%	91.96%	1.42%	4.55%	2.06%	

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Wall Street Access (VNDM)	35.98%	36.55%	34.32%	33.72%	18.78%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (NITE)	35.56%	36.16%	36.09%	33.09%	13.88%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	27.44%	27.30%	27.81%	34.20%	18.78%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (ITGI)	0.95%	0.00%	0.00%	0.00%	46.12%	0.0000	0.0000	0	0.0000	0	0.0000	-26	-10.8485
BOFA Securities, Inc. (MLCO)	0.03%	0.00%	1.78%	0.00%	0.00%	0.0000	0.0000	-26	-84.3328	0	0.0000	0	0.0000
Clearpool Execution Services, LLC (CPEM)	0.03%	0.00%	0.00%	0.00%	1.22%	0.0000	0.0000	0	0.0000	0	0.0000	-28	-40.0000
NASDAQ Stock Exchange (XNAS)	0.02%	0.00%	0.00%	0.00%	0.82%	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE ARCA (ARCX)	0.01%	0.00%	0.00%	0.00%	0.41%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

July 2024 Option Contracts Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders	
100.00%	69.55%	3.32%	17.47%	9.65%	

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
National Financial Services LLC (NFSC)	100.00%	100.00%	100.00%	100.00%	100.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC - William Blair did not receive payment for order flow from CDRG for these trades.
Virtu Americas LLC - William Blair did not receive payment for order flow from NITE for these trades.
Wall Street Access - William Blair did not receive payment for order flow from VNDM for these trades.
National Financial Services LLC - William Blair did not receive payment for order flow from NFSC for these trades.
BOFA Securities, Inc. - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by MLCO are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. MLCO may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
Virtu Americas LLC - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by ITGI are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. ITGI may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
Clearpool Execution Services, LLC - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by CPEM are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. CPEM may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
NASDAQ Stock Exchange - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by XNAS are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. XNAS may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
NYSE ARCA - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by ARCX are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. ARCX may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.

August 2024 S&P 500 Stocks Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders	
100.00%	95.85%	0.90%	2.73%	0.52%	

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Virtu Americas LLC (NITE)	33.35%	33.60%	32.61%	29.86%	7.55%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	33.22%	33.19%	39.13%	37.77%	5.66%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wall Street Access (VNDM)	33.00%	33.22%	28.26%	32.57%	3.77%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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Virtu Americas LLC (ITGI)	0.43%	0.00%	0.00%	0.00%	83.02%	0	0.0000	0	0.0000	0	0.0000	0	0.0000	-20	-11.9407
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August 2024 Non-S&P 500 Stocks

Summary	Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
	100.00%	92.24%	1.34%	5.11%	1.31%

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC (CDRG)	33.34%	33.50%	36.02%	35.32%	11.65%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wall Street Access (WNDM)	32.89%	33.15%	34.12%	33.96%	8.74%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (NITE)	32.84%	33.35%	29.86%	30.72%	8.25%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (ITGI)	0.91%	0.00%	0.00%	0.00%	69.42%	0	0.0000	0	0.0000	0	0.0000	-94	-11.9407
Clearpool Execution Services, LLC (CPEM)	0.01%	0.00%	0.00%	0.00%	0.97%	0	0.0000	0	0.0000	0	0.0000	-54	-35.0980
NASDAQ Stock Exchange (XNAS)	0.01%	0.00%	0.00%	0.00%	0.49%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange, Inc. (XNYS)	0.01%	0.00%	0.00%	0.00%	0.49%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

August 2024 Option Contracts

Summary	Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
	100.00%	60.82%	5.98%	23.27%	9.94%

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
National Financial Services LLC (NFSC)	100.00%	100.00%	100.00%	100.00%	100.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

- Citadel Securities LLC** - William Blair did not receive payment for order flow from CDRG for these trades.
- Virtu Americas LLC** - William Blair did not receive payment for order flow from NITE for these trades.
- Wall Street Access** - William Blair did not receive payment for order flow from VNDM for these trades.
- National Financial Services LLC** - William Blair did not receive payment for order flow from NFSC for these trades.
- Virtu Americas LLC** - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by ITGI are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. ITGI may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
- Clearpool Execution Services, LLC** - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by CPEM are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. CPEM may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
- NASDAQ Stock Exchange** - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by XNAS are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. XNAS may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.
- New York Stock Exchange, Inc.** - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by XNYS are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable. XNYS may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.

September 2024 S&P 500 Stocks

Summary	Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
	100.00%	91.97%	1.83%	4.76%	1.44%

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC (CDRG)	33.32%	33.44%	35.29%	35.85%	15.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wall Street Access (WNDM)	33.32%	33.52%	32.35%	33.58%	21.25%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (NITE)	32.78%	33.05%	32.35%	30.57%	23.75%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (ITGI)	0.56%	0.00%	0.00%	0.00%	38.75%	0	0.0000	0	0.0000	0	0.0000	-17	-11.9407
Clearpool Execution Services, LLC (CPEM)	0.02%	0.00%	0.00%	0.00%	1.25%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2024 Non-S&P 500 Stocks

Summary	Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
	100.00%	89.50%	2.25%	7.07%	1.18%

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
Citadel Securities LLC (CDRG)	33.88%	33.29%	35.03%	40.54%	36.56%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (NITE)	33.27%	33.48%	32.77%	30.99%	32.26%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wall Street Access (WNDM)	32.75%	33.23%	32.20%	28.47%	22.58%	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas LLC (ITGI)	0.05%	0.00%	0.00%	0.00%	4.30%	0	0.0000	0	0.0000	0	0.0000	-1	-11.9407

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Year: 2024 Quarter: 3

Clearpool Execution Services, LLC (CPEM)	0.04%	0.00%	0.00%	0.00%	3.23%	0	0.0000	0	0.0000	0	0.0000	-17	-35.0000
New York Stock Exchange, Inc. (XNYS)	0.01%	0.00%	0.00%	0.00%	1.08%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

September 2024

Option Contracts

Summary

Non-Directed Orders as Percent of All Orders	Market Orders as Percent of Non-Directed Orders	Marketable Limit Orders as Percent of Non-Directed Orders	Non-Marketable Limit Orders as Percent of Non-Directed Orders	Other Orders as Percent of Non-Directed Orders
100.00%	59.02%	4.99%	25.64%	10.35%

Venues - Non Directed Orders

Venue	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 Marketable Limit Orders (USD)	Net Payment Paid/Received Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Non-Marketable Limit Orders (USD)	Net Payment Paid/Received Non-Marketable Limit Orders (cents per hundred shares)	Net Payment Paid/Received Other Orders (USD)	Net Payment Paid/Received Other Orders (cents per hundred shares)
National Financial Services LLC (NFSC)	100.00%	100.00%	100.00%	100.00%	100.00%	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC - William Blair did not receive payment for order flow from CDRG for these trades.

Virtu Americas LLC - William Blair did not receive payment for order flow from NITE for these trades.

Wall Street Access - William Blair did not receive payment for order flow from VNDM for these trades.

National Financial Services LLC - William Blair did not receive payment for order flow from NFSC for these trades.

Virtu Americas LLC - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by ITGI are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable.

ITGI may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.

Clearpool Execution Services, LLC - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by CPEM are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable.

CPEM may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.

New York Stock Exchange, Inc. - William Blair may be charged fees for orders executed in Alternative Trading Systems. Orders routed further by XNYS are sent to exchanges which incur fees and rebates based on the exchange rules, as approved by the SEC, and are non-negotiable.

XNYS may pass to William Blair any execution fees and rebates incurred for routing the orders with an additional routing fee.