

**Report for Newedge
SEC Rule 606 Report Disclosure
4th Quarter, 2012**

NYSE Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Bats Trading, Inc.	89.71%	3.96%	95.34%	0.00%
New York Stock Exchange	5.93%	3.98%	2.05%	98.43%
Newedge USA, LLC	1.85%	85.58%	0.16%	0.00%
NYSE/Arca	1.63%	3.29%	1.62%	0.90%
INET ECN	0.41%	0.04%	0.44%	0.00%
Knight Capital Markets	0.23%	3.06%	0.17%	0.34%
Direct Edge X ECN LLC	0.16%	0.01%	0.17%	0.00%
Direct Edge A ECN LLC	0.03%	0.07%	0.03%	0.00%
Bats Y Exchange	0.02%	0.02%	0.02%	0.00%
LAVAFLOW, INC.	0.01%	0.00%	0.00%	0.32%
Total Orders	100.00%	0.00%	0.00%	0.00%

* Orders for which customer requests special handling

NASDAQ Listed Securities				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Bats Trading, Inc.	60.90%	8.42%	78.07%	0.00%
Newedge USA, LLC	22.48%	85.88%	3.08%	0.00%
NYSE/Arca	15.33%	3.92%	18.39%	50.73%
Knight Capital Markets	0.41%	1.26%	0.10%	3.65%
INET ECN	0.32%	0.43%	0.29%	0.36%
New York Stock Exchange	0.31%	0.03%	0.02%	27.37%
LAVAFLOW, INC.	0.19%	0.00%	0.00%	17.88%
Direct Edge X ECN LLC	0.05%	0.03%	0.05%	0.00%
Direct Edge A ECN LLC	0.01%	0.03%	0.01%	0.00%
Bats Y Exchange	0.00%	0.00%	0.01%	0.00%
Total Orders	100.00%	0.00%	0.00%	0.00%

* Orders for which customer requests special handling

Securities Listed on NYSE MKT/Regional Exchanges				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
Knight Capital Markets	66.54%	9.12%	0.43%	99.98%
Bats Trading, Inc.	27.50%	11.11%	93.84%	0.00%
Newedge USA, LLC	4.82%	75.78%	2.57%	0.00%
NYSE/Arca	0.98%	3.42%	2.73%	0.02%
Direct Edge A ECN LLC	0.11%	0.00%	0.38%	0.00%
Direct Edge X ECN LLC	0.05%	0.57%	0.05%	0.00%
Total Orders	100.00%	0.00%	0.00%	0.00%

* Orders for which customer requests special handling

Exchange-Listed Options				
Orders routed to:	Non-Directed Orders	Market Orders	Limit Orders	Other Orders*
NYSE/Arca	44.06%	20.77%	44.19%	0.00%
Susquehanna Capital Group	20.93%	9.93%	20.99%	0.00%
Chicago Board Options Exchange	14.43%	7.00%	14.47%	0.00%
Knight Capital Markets	12.46%	45.37%	12.28%	0.00%
International Securities Exchange	2.87%	9.93%	2.83%	0.00%
Newedge USA, LLC	2.06%	1.81%	2.07%	0.00%
Philadelphia Stock Exchange	2.06%	3.84%	2.05%	0.00%
American Stock Exchange	0.37%	1.35%	0.36%	0.00%
Boston Options Exchange	0.31%	0.00%	0.31%	0.00%
C2 Options Exchange	0.22%	0.00%	0.22%	0.00%
NASDAQ Options Market	0.22%	0.00%	0.22%	0.00%
Total Orders	100.00%	0.00%	0.00%	0.00%

* Orders for which customer requests special handling

[Material Aspects of Relationships with Route Venues](#)

