

April 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

April 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

April 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

May 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

May 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
May 2025					
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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
June 2025					
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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

June 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

June 2025

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
0	0.00	0	0.00	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
---------------------------------	---------------------	------------------------	---------------	------------------	-------------------------

GAGNON SECURITIES, LLC - Held NMS Stocks  
and Options Order Routing Public Report  
Generated on Mon Jul 14 2025 08:37:54 GMT-  
4 EDT

2nd Quarter, 2025

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of		Other Orders as % of	
	Non-Directed Orders Total Other Orders		Non-Directed Orders	
	0	0.00	0	0.00
Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
----------------------------	--------------------------------	-----------------------------------	--------------	-----------------

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
----------------------------	--------------------------------	-----------------------------------	--------------	-----------------



	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
Total Non-Marketable Limit Orders	0	0.00	0	0.00

	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
Marketable Limit Orders(%)				

	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders	
Total Non-Marketable Limit Orders	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other 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
	00.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
----------------------------	--------------------------------	-----------------------------------	--------------	-----------------

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
----------------------------	--------------------------------	-----------------------------------	--------------	-----------------

Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders		Other Orders as % of Non-Directed Orders	
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other 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	
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders		Non-Marketable Limit Orders(%)		Other Orders		Other Orders(%)	

			Net Payment		Net Payment
	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents
Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)



			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	Limit Orders(cents per hundred shares)

			Net Payment		Net Payment
Net Payment	Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for
Paid/Received for	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable
Market Orders(USD)	Market Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Non-Marketable Limit Orders(USD)	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)
---	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---

Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
---	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---

<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
--	---