April 2025

S&P 500 Stocks

Summary

			Market Orders as 9	6	Marketable Lim	nit
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of I	Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	5
(0.00	0	0.0	00	0	0.00

Venues

Venue - Non-Non-DirectedMarket OrdersMarket Orders (%)directed Order FlowNon-Directed Orders Orders(%)Market OrdersMarket Orders (%)Orders

April 2025

Non-S&P 500 Stocks Summary

Total Non-Directed Orders	Non-Directed Orders as % of All Orders 0.00	Total Market Orders		Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders 0.00
Venues					
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Gorders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
April 2025					
Option Contracts Summary					
Total Non-Directed Orders	Non-Directed Orders as % of All Orders 0.00	Total Market Orders		Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders 0.00
Venues					
Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed o Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders

May 2025	5
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S&P 500 Stocks

Summary

			Market Orders as %		Marketable Lim	nit
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of	Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	S
(0.00	0	0.00)	0	0.00

Venues

Venue - Non-Non-DirectedMarket Ordersdirected Order FlowNon-Directed Orders Orders(%)Market OrdersMarket Orders(%)Orders

May 2025

Non-S&P 500 Stocks

Summary

			Market Orders as %		Marketable Lim	it
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of I	lon-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	;
(0.00	0	0.00	1	0	0.00

Venues

Venue - Non-
directed Order FlowNon-Directed Orders Orders(%)Market OrdersMarket Orders(%)Market Orders(%)

May 2025

Option Contracts
Summary

			Market Orders as 9	6	Marketable Lim	nit
Total Non-Directed	Non-Directed Orders		of Non-Directed	Total Marketable	Orders as % of I	Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	5
(0.00	0	0.0	00	0	0.00

Venues

Venue - Non-
directed Order FlowNon-Directed Orders Orders (%)Market OrdersMarket Orders (%)Market Orders (%)

June 2025

S&P 500 Stocks Summary

Total Non-Directed Non-Directed Orders as % of A	ected Orders All Orders Total Market Order 0.00	Market Orders as % of Non-Directed s Orders 0.00	Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders 0.00
Venue - Non- directed Order Flow Non-Dire	Non-Directed ected Orders Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Non-S&P 500 Stocks Summary Total Non-Directed Non-Directed as % of A	ected Orders All Orders Total Market Orde 0.00	Market Orders as % of Non-Directed s Orders	Total Marketable Limit Orders	Marketable Limit Orders as % of Non- Directed Orders 0.00
Venues		0.00		
Venue - Non- directed Order Flow Non-Dire	Non-Directed ected Orders Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders

June 2025

Option Contracts
Summary

			Market Orders as %		Marketable Lim	iit
Total Non-Directed	Non-Directed Orders	3	of Non-Directed	Total Marketable	Orders as % of I	Non-
Orders	as % of All Orders	Total Market Orders	Orders	Limit Orders	Directed Orders	5
	0.00	0	0.00		0	0.00

Venues

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

	Non-l	Marketable		
	Limit	Orders as % of	Other O	rders as % of
Total Non-Marketable Limit Orders	Non-I	Directed Orders Total Other	Orders Non-Dir	ected Orders
	0	0.00	0	0.00

Marketable Limit Orders(%)

Non-Marketable Non-Marketable

Limit Orders (%)

Other Orders Other Orders(%)

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

Limit Orders(%)

Other Orders

Other Orders(%)

Limit Orders

Marketable Limit Orders(%)

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

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

Non-Marketable

Non-Marketable

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

Non-Marketable

Marketable Limit Orders(%) Limit Orders Limit Orders(%) Other Orders (%)

Non-Marketable

Non-Marketable
Limit Orders as % of Other Orders as % of
Total Non-Marketable Limit Orders

Non-Directed Orders Total Other Orders

Non-Directed Orders

0 0.00 0 0.00

Non-Marketable Non-Marketable

Marketable Limit Orders(%)

Limit Orders

Limit Orders (%)

Other Orders

Other Orders(%)

Total Non-Marketable Limit Orders

Non-Directed Orders Total Other Orders

Non-Directed Orders

0 0.00 0 0.00

Non-Marketable

Limit Orders(%)

Other Orders as % of

Other Orders

Other Orders(%)

Non-Marketable Limit Orders as % of

Non-Marketable

Limit Orders

Marketable Limit Orders(%)

Net Payment Paid/Received for

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

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

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

Net Payment
Paid/Received for
Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

Net Payment
Paid/Received for
Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

Net Payment

Net Payment
Paid/Received for
Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

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

Net Payment
Paid/Received for
Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

Net Payment

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Paid/Received for
Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

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Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

Net Payment

Net Payment
Paid/Received for
Other Orders(USD)

Paid/Received for Other Orders(cents per hundred shares)

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