Wellington Shields - Held NMS Stocks and Options Order Routing Public Report

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2nd Quarter, 2025

April 2025

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	80.17	1.13	12.71	6.00

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	24.82	24.52	31.58	22.43	32.67	118.2125	16,700.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ETMM	12.11	12.74	10.53	10.75	6.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HRTF	11.58	11.48	10.53	12.62	10.89	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ICRS	0.24	0.30	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTL	6.00	6.22	0.00	1.87	12.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JNST	15.44	15.85	5.26	13.08	16.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NITE	13.12	12.00	15.79	20.09	12.87	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PFRA	4.10	5.11	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SOH0	5.76	5.78	0.00	6.54	4.95	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBSS	5.23	6.00	0.00	2.34	1.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	1.60	0.00	26.32	10.28	0.00	0.0000	0.0000	-4.3741	3,300.0000	10.4196	10,100.0000	0.0000	0.0000

Material Aspects:

CDRG

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

ETMM

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to G1 Execution Services.

HRTF:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to HRT Financial.

ICRS

Wellington Shields pays exchange, regulatory, market data and clearing fees to ICRS and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

INTL:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to StoneX.

JNST

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Jane Street Capital.

NITE

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Virtu�s Broker/Dealer desk.

PFR/

Wellington Shields pays exchange, regulatory, market data and clearing fees to PFRA and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

SUHUS

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Two Sigma.

LIBSS

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to UBS Securities.

VALE

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

April 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	87.42	2.29	8.84	1.46

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	28.17	29.61	13.64	16.47	35.71	164.8945	30,390.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ETMM	13.72	14.15	22.73	7.06	14.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTSM	1.14	1.31	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HRTF	7.07	7.85	4.55	1.18	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTL	4.57	5.11	0.00	1.18	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JNST	16.11	15.93	13.64	17.65	21.43	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NITE	8.52	8.09	4.55	12.94	14.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PERX	0.21	0.00	0.00	2.35	0.00	0.0000	0.0000	0.0000	0.0000	-2.7337	1,300.0000	0.0000	0.0000
PFRA	9.04	10.34	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SOHO	3.64	3.21	4.55	5.88	14.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBSS	4.05	4.28	0.00	3.53	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	3.74	0.12	36.36	31.76	0.00	-0.2808	300.0000	-6.3713	4,781.0000	31.4092	14,100.0000	0.0000	0.0000

Material Aspects:

CDRG:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

FTMM^{*}

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to G1 Execution Services.

GTSM:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to GTS Securities.

HRTF:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to HRT Financial.

INTI

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to StoneX.

JNST

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Jane Street Capital.

NITE

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Virtu�s Broker/Dealer desk.

PFRX.

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Pershing and receives exchange rebates as credits where applicable.

PFRA:

Wellington Shields pays exchange, regulatory, market data and clearing fees to PFRA and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

SOHO

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Two Sigma.

UBSS:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to UBS Securities.

VAL R

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

April 2025

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	21.85	4.03	70.08	4.03

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	34.45	32.31	20.83	34.77	54.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SUSQ	20.67	15.38	41.67	21.10	20.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
WEXX	15.63	13.85	16.67	16.07	16.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH	14.62	24.62	16.67	11.75	8.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

	Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
١	DFIN	14.62	13.85	4.17	16.31	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

CDRG: Wellington Shields pays execution and clearing fees to Pershing

SUSQ: Wellington Shields pays execution and clearing fees to Pershing

WEXX: Wellington Shields pays execution and clearing fees to Pershing

Wellington Shields pays execution and clearing fees to Pershing

Wellington Shields pays execution and clearing fees to Pershing

May 2025

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	81.75	1.05	10.77	6.43

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	24.56	22.25	25.00	29.27	45.92	5.8919	8,100.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ETMM	14.90	14.14	6.25	12.80	29.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HRTF	10.90	11.81	6.25	9.15	3.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ICRS	0.07	0.08	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTL	6.50	7.31	0.00	4.88	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JNST	16.68	17.51	31.25	14.63	7.14	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NITE	10.57	10.92	6.25	6.10	14.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PFRA	1.58	1.93	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
S0H0	6.30	5.94	0.00	13.41	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBSS	6.96	8.03	6.25	3.05	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
VALR	0.98	0.08	18.75	6.71	0.00	-0.2468	200.0000	-3.3205	900.0000	4.5162	4,500.0000	0.0000	0.0000

Material Aspects:

CDRG

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

ETMM

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to G1 Execution Services.

HRTF.

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to HRT Financial.

ICRS

Wellington Shields pays exchange, regulatory, market data and clearing fees to ICRS and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

INTL

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to StoneX.

JNST

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Jane Street Capital.

NITE:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Virtus Broker/Dealer desk.

PFRA

Wellington Shields pays exchange, regulatory, market data and clearing fees to PFRA and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

SOHO:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Two Sigma.

UBSS:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to UBS Securities.

VALR

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

May 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	90.26	3.14	6.60	0.00

Venues

-	Venue - Non-	Non- Directed	Market Orders	Marketable Limit Orders	Non- Marketable	Other Orders	Net Payment Paid/Received for	Net Payment Paid/ Received for Market	Net Payment Paid/ Received for	Net Payment Paid/ Received for	Net Payment Paid/ Received for Non-	Net Payment Paid/ Received for Non-	Net Payment Paid/Received for	Net Payment Paid/ Received for Other
	directed Order	Orders (%)	(%)	(%)	Limit Orders (%)	(%)	Market Orders(USD)	Orders(cents per hundred shares)	Marketable Limit Orders(USD)	Marketable Limit Orders(cents per	Marketable Limit Orders(USD)	Marketable Limit Orders(cents per	Other Orders(USD)	Orders(cents per hundred shares)
- 1	Flow									hundred shares)		hundred shares)		

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	27.57	28.72	7.50	21.43	0.00	26.8826	40,700.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ETMM	15.63	16.54	7.50	7.14	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTSM	0.24	0.26	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HRTF	6.52	6.61	10.00	3.57	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ICRS	0.08	0.09	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTL	4.24	4.53	0.00	2.38	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JNST	14.14	14.97	7.50	5.95	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NITE	10.05	10.62	0.00	7.14	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PERX	0.24	0.00	2.50	2.38	0.00	0.0000	0.0000	-1.3034	800.0000	-0.4888	300.0000	0.0000	0.0000
PFRA	5.03	5.57	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SOHO	5.89	6.35	2.50	1.19	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBSS	5.42	5.74	2.50	2.38	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	4.95	0.00	60.00	46.43	0.00	0.0000	0.0000	-21.0550	20,500.0000	15.9913	22,500.0000	0.0000	0.0000

Material Aspects:

CDRG

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

ETMM:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to G1 Execution Services.

GTSM:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to GTS Securities.

HRTF:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to HRT Financial.

ICRS

Wellington Shields pays exchange, regulatory, market data and clearing fees to ICRS and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to StoneX.

INIST:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Jane Street Capital.

NITE

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Virtus Broker/Dealer desk.

DEBY

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Pershing and receives exchange rebates as credits where applicable.

DEDA

Wellington Shields pays exchange, regulatory, market data and clearing fees to PFRA and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

COLLO

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Two Sigma.

UBSS

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to UBS Securities.

VALF

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

May 2025

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	18.54	3.59	72.07	5.79

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	35.81	26.88	22.58	39.07	32.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SUSQ	20.97	16.25	38.71	21.38	20.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
WEXX	18.66	19.38	22.58	17.52	28.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH	12.40	17.50	16.13	11.58	4.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DFIN	12.17	20.00	0.00	10.45	16.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

CDRG: Wellington Shields pays execution and clearing fees to Pershing

SUSQ: Wellington Shields pays execution and clearing fees to Pershing

WEXX: Wellington Shields pays execution and clearing fees to Pershing

DASH:

Wellington Shields pays execution and clearing fees to Pershing

Wellington Shields pays execution and clearing fees to Pershing

June 2025

S&P 500 Stocks

Summary

	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
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Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	82.88	0.72	11.17	5.23

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	24.59	23.59	12.50	27.42	36.21	6.6143	9,700.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ETMM	12.07	12.39	0.00	12.10	8.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HRTF	12.97	12.50	25.00	13.71	17.24	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ICRS	0.27	0.33	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTL	6.67	6.52	0.00	4.03	15.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JNST	15.41	17.28	0.00	8.06	3.45	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NITE	11.98	12.39	0.00	12.10	6.90	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PERX	0.09	0.00	0.00	0.81	0.00	0.0000	0.0000	0.0000	0.0000	-0.6521	500.0000	0.0000	0.0000
PFRA	2.07	2.50	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SOHO	6.94	6.85	0.00	5.65	12.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBSS	5.59	5.65	0.00	8.06	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	1.35	0.00	62.50	8.06	0.00	0.0000	0.0000	-2.4257	1,400.0000	-1.2232	4,000.0000	0.0000	0.0000

Material Aspects:

CDBC.

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

ETMM

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to G1 Execution Services.

HRTF

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to HRT Financial.

ICRS:

Wellington Shields pays exchange, regulatory, market data and clearing fees to ICRS and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

INTL:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to StoneX.

JNST:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Jane Street Capital.

NITE

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Virtu�s Broker/Dealer desk.

PERX

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Pershing and receives exchange rebates as credits where applicable.

PFRA

Wellington Shields pays exchange, regulatory, market data and clearing fees to PFRA and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

SOHO

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Two Sigma.

UBSS

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to UBS Securities.

VALR:

Wellington	Shields nave	execution fees	exchange, regulat	orv market data	and clearing feet	s to Virtu and	receives exchang	e rehates as cri	edits where a	nnlicah

June 2025

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	83.92	4.51	11.28	0.28

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	28.35	32.94	6.25	2.50	50.00	23.8118	38,400.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ETMM	14.67	17.14	0.00	2.50	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTSM	0.71	0.84	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
HRTF	7.19	8.07	0.00	3.75	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
INTL	3.81	4.54	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JNST	13.26	15.63	0.00	1.25	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
NITE	8.46	9.41	0.00	3.75	50.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
PERX	0.56	0.00	0.00	5.00	0.00	0.0000	0.0000	0.0000	0.0000	-3.2606	2,500.0000	0.0000	0.0000
PFRA	1.83	2.18	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SOHO	4.51	4.87	6.25	1.25	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
UBSS	3.53	4.20	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VALR	13.12	0.17	87.50	80.00	0.00	-0.4535	500.0000	-42.1250	19,800.0000	23.1844	35,300.0000	0.0000	0.0000

Material Aspects:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees Citadel Execution Desk.

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to G1 Execution Services.

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to GTS Securities.

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to HRT Financial.

INTL: Wellington Shields does not participate in any exchange rebates nor does it pay any fees to StoneX.

JNST: Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Jane Street Capital.

NITE:

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Virtu�s Broker/Dealer desk.

PFRY-

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Pershing and receives exchange rebates as credits where applicable.

PFRA

Wellington Shields pays exchange, regulatory, market data and clearing fees to PFRA and receives exchange rebates as credits where applicable Wellington Shields also receives incremental pricing benefits if certain volume thresholds are met

SOHO

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to Two Sigma.

URSS

Wellington Shields does not participate in any exchange rebates nor does it pay any fees to UBS Securities.

VALR

Wellington Shields pays execution fees, exchange, regulatory, market data and clearing fees to Virtu and receives exchange rebates as credits where applicable.

June 2025

Options

Summary

	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
I	100.00	20.25	4.25	70.82	4.67

Venues

Venue - Non- directed Order Flow	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 for Marketable Limit 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 Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
CDRG	36.40	30.77	13.33	38.40	51.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
SUSQ	21.81	15.38	26.67	22.40	36.36	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DASH	19.41	30.77	23.33	16.80	6.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
WEXX	17.56	16.78	30.00	17.80	6.06	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
DFIN	4.82	6.29	6.67	4.60	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

CDRG

Wellington Shields pays execution and clearing fees to Pershing

SUSQ

Wellington Shields pays execution and clearing fees to Pershing

DASH

Wellington Shields pays execution and clearing fees to Pershing

WEXX

Wellington Shields pays execution and clearing fees to Pershing

DFIN:

