

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 |
| SOHO | 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.

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.

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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:

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

[illegible]

| 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 Virtu’s 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-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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|

| 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

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 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

DFIN:
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 |
|--|---|---|---|--|
|--|---|---|---|--|

| 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:

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.

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

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:

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.

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 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 |
|---|--|--|--|---|
| 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:

Wellington Shields pays execution and clearing fees to Pershing