

FINANCIAL SENSE SECURITIES, INC. - Held NMS
Stocks and Options Order Routing Public
Report
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2nd Quarter, 2025

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
168	100.00	159	94.64	4	2.38	0	0.00	5	2.98

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
National Financial Services LLC(XSTM)	111	38.01	111	39.22	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	53	18.15	49	17.31	2	50.00	0	0.00	2	40.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	37	12.67	32	11.31	2	50.00	0	0.00	3	60.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	34	11.64	34	12.01	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet	20	6.85	20	7.07	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
BlockCross(BLCK)	20	6.85	20	7.07	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	15	5.14	15	5.30	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	13	4.45	13	4.59	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	8	2.74	8	2.83	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	1	0.34	1	0.35	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
433	100.00	391	90.30	4	0.92	4	0.92	34	7.85

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
National Financial Services LLC(XSTM)	302	38.08	302	40.21	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	134	16.90	116	15.45	1	25.00	0	0.00	17	50.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	106	13.37	84	11.19	3	75.00	2	50.00	17	50.00	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	79	9.96	79	10.52	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet	68	8.58	68	9.05	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
BlockCross(BLCK)	68	8.58	68	9.05	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	47	5.93	47	6.26	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(JNST)	36	4.54	36	4.79	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	16	2.02	16	2.13	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	0.38	3	0.40	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	1	0.13	0	0.00	0	0.00	1	25.00	0	0.00	0	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
49	100.00	25	51.02	3	6.12	21	42.86	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
Citadel Securities LLC(CDRG)	13	26.53	6	24.00	2		100.00	5	22.73	0	0.00	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	11	22.45	10	40.00	0		0.00	1	4.55	0	0.00	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	11	22.45	1	4.00	0		0.00	10	45.45	0	0.00	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	10	20.41	6	24.00	0		0.00	4	18.18	0	0.00	0	0	0	0	0	0	0
Interactive Brokers LLC(IBKR)	2	4.08	2	8.00	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	2	4.08	0	0.00	0		0.00	2	9.09	0	0.00	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
118	100.00	96	81.36	2	1.69	3	2.54	17	14.41

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
National Financial Services LLC(XSTM)	68	28.33	68	41.21	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	36	15.00	29	17.58	2		100.00	0	0.00	5	29.41	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	36	15.00	0	0.00	0		0.00	36	64.29	0	0.00	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	30	12.50	18	10.91	0		0.00	0	0.00	12	70.59	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	24	10.00	24	14.55	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	17	7.08	0	0.00	0		0.00	17	30.36	0	0.00	0	0	0	0	0	0	0
Jane Street Capital, LLC(INST)	11	4.58	11	6.67	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	8	3.33	8	4.85	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Instinet BlockCross(BLIX)	5	2.08	5	3.03	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	3	1.25	0	0.00	0		0.00	3	5.36	0	0.00	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
372	100.00	310	83.33	11	2.96	10	2.69	41	11.02

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other 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)
National Financial Services LLC(XSTM)	230	34.28	226	39.30	4		21.05	0	0.00	0	0.00	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	129	19.23	96	16.70	6		31.58	4	11.11	23	56.10	0	0	0	0	0	0	0
VIRTU Americas, LLC(NITE)	83	12.37	58	10.09	4		21.05	3	8.33	18	43.90	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	75	11.18	73	12.70	1		5.26	1	2.78	0	0.00	0	0	0	0	0	0	0
Instinet BlockCross(BLIX)	54	8.05	50	8.70	4		21.05	0	0.00	0	0.00	0	0	0	0	0	0	0
HRT FINANCIAL LP(HRTF)	34	5.07	34	5.91	0		0.00	0	0.00	0	0.00	0	0	0	0	0	0	0

Jane Street Capital, LLC(INST)	29	4.32	29	5.04	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Cboe BZX U.S. Equities Exchange(BATS)	16	2.38	0	0.00	0	0.00	16	44.44	0	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	6	0.89	6	1.04	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	5	0.75	0	0.00	0	0.00	5	13.89	0	0.00	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
61	100.00	44	72.13	3	4.92	14	22.95	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
Citadel Securities LLC(CDRG)	20	32.79	15	34.09	0	0.00	5	31.25	0	0.00	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	12	19.67	10	22.73	0	0.00	2	12.50	0	0.00	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	12	19.67	12	27.27	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Interactive Brokers LLC(IBKR)	9	14.75	4	9.09	1	100.00	4	25.00	0	0.00	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	6	9.84	2	4.55	0	0.00	4	25.00	0	0.00	0	0	0	0	0	0	0	0
Morgan Stanley & Company LLC(MSCO)	2	3.28	1	2.27	0	0.00	1	6.25	0	0.00	0	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
87	100.00	75	86.21	0	0.00	0	0.00	12	13.79

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cent per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
National Financial Services LLC(XSTM)	50	36.76	50	40.32	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
VIRTU Americas, LLC(VITE)	27	19.85	19	15.32	0	0.00	0	0.00	8	66.67	0	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	23	16.91	21	16.94	0	0.00	0	0.00	2	16.67	0	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	13	9.56	13	10.48	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
HET FINANCIAL LP(HRTE)	12	8.82	12	9.68	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Jane Street Capital, LLC(INST)	5	3.68	5	4.03	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
Instinet BlockCross(BLCK)	3	2.21	3	2.42	0	0.00	0	0.00	0	0.00	0	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	3	2.21	1	0.81	0	0.00	0	0.00	2	16.67	0	0	0	0	0	0	0	0

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	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Total Other Orders	Other Orders as % of Non-Directed Orders
235	100.00	223	94.89	0	0.00	1	0.43	11	4.68

Venues

