

January 2025

**S&P 500 Stocks  
Summary**

<b>Total Non-Directed Orders</b>	<b>Non-Directed Orders as % of All Orders</b>	<b>Total Market Orders</b>	<b>Market Orders as % of Non-Directed Orders</b>	<b>Total Marketable Limit Orders</b>	<b>Marketable Limit Orders as % of Non- Directed Orders</b>
0	0.00	0	0.00	0	0.00

**Venues**

<b>Venue - Non- directed Order Flow</b>	<b>Non-Directed Orders</b>	<b>Non-Directed Orders(%)</b>	<b>Market Orders</b>	<b>Market Orders(%)</b>	<b>Marketable Limit Orders</b>
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January 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
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**January 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
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February 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
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February 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

<b>Venue - Non-directed Order Flow</b>	<b>Non-Directed Orders</b>	<b>Non-Directed Orders(%)</b>	<b>Market Orders</b>	<b>Market Orders(%)</b>	<b>Marketable Limit Orders</b>
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**February 2025**

**Option Contracts Summary**

<b>Total Non-Directed Orders</b>	<b>Non-Directed Orders as % of All Orders</b>	<b>Total Market Orders</b>	<b>Market Orders as % of Non-Directed Orders</b>	<b>Total Marketable Limit Orders</b>	<b>Marketable Limit Orders as % of Non-Directed Orders</b>
0	0.00	0	0.00	0	0.00

**Venues**

<b>Venue - Non-directed Order Flow</b>	<b>Non-Directed Orders</b>	<b>Non-Directed Orders(%)</b>	<b>Market Orders</b>	<b>Market Orders(%)</b>	<b>Marketable Limit Orders</b>
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**March 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
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**March 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
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March 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
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**GAGNON SECURITIES, LLC - Held NMS Stocks  
and Options Order Routing Public Report  
Generated on Tue Apr 15 2025 10:17:49 GMT-4  
EDT**

**1st Quarter, 2025**

	<b>Non-Marketable Limit Orders as % of Non-Directed Orders</b>	<b>Total Other Orders</b>	<b>Other Orders as % of Non-Directed Orders</b>	
<b>Total Non-Marketable Limit Orders</b>	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders</b>		<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders</b>		<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders Total Other Orders</b>		<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders Total Other Orders</b>		<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders</b>	<b>Total Other Orders</b>	<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders Total Other Orders</b>		<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders Total Other Orders</b>		<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Total Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders as % of Non-Directed Orders</b>	<b>Total Other Orders</b>	<b>Other Orders as % of Non-Directed Orders</b>	
	0	0.00	0	0.00

<b>Marketable Limit Orders(%)</b>	<b>Non-Marketable Limit Orders</b>	<b>Non-Marketable Limit Orders(%)</b>	<b>Other Orders</b>	<b>Other Orders(%)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Market Orders(USD)</b>	<b>Net Payment Paid/Received for Market Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(USD)</b>	<b>Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
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<b>Net Payment Paid/Received for Other Orders(USD)</b>	<b>Net Payment Paid/Received for Other Orders(cents per hundred shares)</b>
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