Bulltick LLC - Held NMS Stocks and Options Order Routing Public Report

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Q3 2026

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
7.19	43.26	12.53	43.89	0.32

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)
Clearpool Execution Services LLC (CPEM)	60.16	32.96	93.63	80.79	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	35.96	67.04	6.37	6.99	75.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	3.88	0.00	0.00	12.23	25.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.

Non S&P 500

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
16.13	21.29	41.24	36.93	0.54

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)
Clearpool Execution Services LLC (CPEM)	80.23	33.16	98.84	79.38	3.70	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	11.87	51.46	1.07	3.33	25.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	4.32	2.25	0.00	13.64	70.37	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET Execution Services, LLC (JSEB)	0.87	2.92	0.00	1.18	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERRILL LYNCH, PIERCE, FENNER & SMITH …	0.87	3.58	0.00	0.64	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
FLOW TRADERS U.S. Institutional Trading, LL…	0.45	1.72	0.00	0.43	0.00	3592.6800	50.0000	0.0000	0.0000	59.3800	50.0000	0.0000	0.0000
JPMorgan Securities, LLC (JPMS)	0.40	1.59	0.00	0.32	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.37	0.93	0.05	0.64	0.00	4338.8200	100.0000	496.6800	100.0000	665.4900	100.0000	0.0000	0.0000
IMC Securities LLC (IMCC)	0.27	1.33	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.13	0.00	0.05	0.43	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
JANE STREET Execution Services, LLC (JSEB)	Bulltick, LLC does not receive payment for orders routed to JSEB.
MERRILL LYNCH, PIERCE, FENNER & SMITH …	Bulltick, LLC does not receive payment for orders routed to MLCO.
FLOW TRADERS U.S. Institutional Trading, LL…	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to FLWT.
JPMorgan Securities, LLC (JPMS)	Bulltick, LLC does not receive payment for orders routed to JPMS.
VIRTU Americas LLC (NITE)	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to NITE.
IMC Securities LLC (IMCC)	Bulltick, LLC does not receive payment for held orders routed to IMCC.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.

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
98.90	33.33	36.11	30.56	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)
Pershing, LLC (PERS)	100.00	100.00	100.00	100.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

August 2026

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
5.78	50.39	13.18	36.34	0.09

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)
Clearpool Execution Services LLC (CPEM)	69.61	50.89	90.79	88.84	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	29.08	49.11	9.21	6.51	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	0.92	0.00	0.00	3.26	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.39	0.00	0.00	1.40	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.

Non S&P 500

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
13.57	25.21	31.21	43.34	0.24

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)
Clearpool Execution Services LLC (CPEM)	76.17	40.80	96.24	77.33	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	14.77	45.52	3.76	4.10	27.27	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	3.55	2.99	0.00	8.88	72.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET Execution Services, LLC (JSEB)	1.93	2.86	0.00	4.21	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMorgan Securities, LLC (JPMS)	1.29	3.11	0.00	1.71	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
FLOW TRADERS U.S. Institutional Trading, LL...	0.77	1.74	0.00	1.14	0.00	5808.9950	50.0000	0.0000	0.0000	221.6300	50.0000	0.0000	0.0000
MERRILL LYNCH, PIERCE, FENNER & SMITH ...	0.58	1.12	0.00	1.03	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.52	0.87	0.00	1.03	0.00	1672.1600	100.0000	0.0000	0.0000	572.2500	100.0000	0.0000	0.0000
OLD MISSION MARKETS, LLC (OLMN)	0.16	0.50	0.00	0.11	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.13	0.12	0.00	0.34	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
JANE STREET Execution Services, LLC (JSEB)	Bulltick, LLC does not receive payment for orders routed to JSEB.
JPMorgan Securities, LLC (JPMS)	Bulltick, LLC does not receive payment for orders routed to JPMS.
FLOW TRADERS U.S. Institutional Trading, LL...	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to FLWT.
MERRILL LYNCH, PIERCE, FENNER & SMITH ...	Bulltick, LLC does not receive payment for orders routed to MLCO.
VIRTU Americas LLC (NITE)	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to NITE.
OLD MISSION MARKETS, LLC (OLMN)	Bulltick, LLC does not receive payment for held orders routed to OLMN.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.

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	22.87	46.28	30.85	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)
Pershing, LLC (PERS)	100.00	100.00	100.00	100.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

September 2026

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
6.18	55.32	13.62	31.06	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)
Clearpool Execution Services LLC (CPEM)	72.46	57.99	90.00	84.62	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	26.87	42.01	10.00	12.98	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	0.54	0.00	0.00	1.92	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Barclays Capital Inc./Le (LEHM)	0.14	0.00	0.00	0.48	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
Barclays Capital Inc./Le (LEHM)	Bulltick, LLC does not receive payment for orders routed to LEHM.

Non S&P 500

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
14.52	26.90	39.94	32.87	0.29

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)
Clearpool Execution Services LLC (CPEM)	80.84	47.84	98.14	81.41	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Pershing, LLC (PERS)	11.53	36.61	1.86	3.76	35.71	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Morgan Stanley & Co, LLC (MSCO)	3.29	2.61	0.00	10.59	64.29	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JANE STREET Execution Services, LLC (JSEB)	1.18	3.41	0.00	1.29	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
JPMorgan Securities, LLC (JPMS)	1.00	3.11	0.00	0.82	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERRILL LYNCH, PIERCE, FENNER & SMITH ...	0.76	2.31	0.00	0.71	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
VIRTU Americas LLC (NITE)	0.58	1.81	0.00	0.47	0.00	3884.6300	100.0000	0.0000	0.0000	627.9500	100.0000	0.0000	0.0000
FLOW TRADERS U.S. Institutional Trading, LL...	0.55	1.50	0.00	0.71	0.00	5785.4950	50.0000	0.0000	0.0000	286.5500	50.0000	0.0000	0.0000
GTS Securities LLC (GTSM)	0.11	0.40	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
OLD MISSION MARKETS, LLC (OLMN)	0.08	0.20	0.00	0.12	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Clearpool Execution Services LLC (CPEM)	Bulltick, LLC does not receive payment for held orders routed to CPEM.
Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.
Morgan Stanley & Co, LLC (MSCO)	Bulltick, LLC does not receive payment for held orders routed to MSCO.
JANE STREET Execution Services, LLC (JSEB)	Bulltick, LLC does not receive payment for orders routed to JSEB.
JPMorgan Securities, LLC (JPMS)	Bulltick, LLC does not receive payment for orders routed to JPMS.
MERRILL LYNCH, PIERCE, FENNER & SMITH ...	Bulltick, LLC does not receive payment for orders routed to MLCO.
VIRTU Americas LLC (NITE)	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to NITE.
FLOW TRADERS U.S. Institutional Trading, LLC...	The net payment amount represents the total amount of payment received by Bulltick, LLC for routing held orders to FLWT.
GTS Securities LLC (GTSM)	Bulltick, LLC does not receive payment for orders routed to GTSM.
OLD MISSION MARKETS, LLC (OLMN)	Bulltick, LLC does not receive payment for held orders routed to OLMN.

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
91.53	12.14	43.35	44.51	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)
Pershing, LLC (PERS)	100.00	100.00	100.00	100.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects

Pershing, LLC (PERS)	Bulltick, LLC does not receive payment for orders routed to PERS.

Showing

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