Equity Services, Inc. - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2022

October 202	22
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S&P 500 Stocks

Summary

		Non-Directed		Market Orders		Limit Orders as		Non-Marketable Limit		
		Orders as %	Total Market	as % of Non-	Total Marketable	% of Non-	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders		of All Orders	Orders	Directed Orders	Limit Orders	Directed	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
	1483	100	1266	85 37	55	4	157	10.59	5	0.34

/enues

Venue - Non-directed Order Flow		Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders				Net Payment	Paid/Received for Market Orders(cents per		Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	542	25.07	472	37.28	16	27.59	53	6.37	1	16.67	O	o c		0 0	0	(J 0	0
NASDAQ Execution Services, LLC(NSDQ)	463	21.42	0	0	10	17.24	453	54.45	C	0	0	o c		0 0	0	(J 0	, 0
VIRTU Americas, LLC(NITE)	386	17.85	343	27.09	12	20.69	28	3.37	3	50	0	O		0 0	0	(J 0	, 0
G1 Execution Services, LLC(ETMM)	317	14.66	279	22.04	11	18.97	27	3.25	C	0	0	o c		0 0	0	(J 0	, 0
New York Stock Exchange(NYSE)	238	11.01	. 0	0	3	5.17	235	28.25	C	0	0	O		0 0	0	(J 0	, 0
Jane Street Capital, LLC(JNST)	174	8.05	153	12.09		8.62	16	1.92	C	0	0	o c		0 0	0	(J 0	0
Cboe EDGX US Equities Exchange(EDGX)	16	0.74	0	0	(0	16	1.92	(0	0	C		0 0	0	(J 0	0
Two Sigma Securities, LLC(SOHO)	13	0.6	12	0.95		0	1	0.12	C	0	0	C		0 0	0	(J 0	0
UBS Securities, LLC(UBSS)	9	0.42	2 7	0.55	1	1.72	0	0	1	16.67	ď	o c)	0 0	0	(J 0	0
Members Exchange(MEMX)	3	0.14	. 0	0		0	3	0.36		0	0	0		0 0	0	(o 0	0

Material Aspects:

October 2022

Non S&P 500 Stocks

Summar

_	Summary .									
						Marketable				
						Limit Orders as				
		Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
		Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
	Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders

	4016	100	3824	95.22	19	0.47	168	4.18	5	0.12									
Venues																			
Venue - Non-directed Order Flow	Non-Dire Orders		on-Directed ders(%)	Market Orders	Market Orders(%)			Non-Marketable Limit Orders		Other Orders		Net Payment	Net Payment Paid/Received for Market Orders(cents per	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	1	.422	30.98	1394	36.45	8	3 40	17	2.31	3	30	0	0	C	0	0	0	0	0
VIRTU Americas, LLC(NITE)		962	20.96	942	24.63	2	2 10	16	2.17	2	20	0	0	C	0	0	0	0	0
G1 Execution Services, LLC(ETMM)		907	19.76	887	23.2	7	7 35	13	1.77	0	0	0	0	C	0	0	0	0	0
Jane Street Capital, LLC(JNST)		547	11.92	538	14.07	1	. 5	8	1.09	0	0	0	0	C	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)		245	5.34	0	0	0	0	245	33.29	0	0	0	0	C	0	0	0	0	0
New York Stock Exchange(NYSE)		176	3.83	0	0	1	. 5	175	23.78	0	0	0	0	C	0	0	0	0	0
NYSE Arca(ARCA)		114	2.48	0	0	0	0	114	15.49	0	0	0	0	C	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)		87	1.9	0	0	0	0	87	11.82	0	0	0	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)		45	0.98	44	1.15	1	. 5	0	0	0	0	0	0	0	0	0	0	0	0
Members Exchange(MEMX)		36	0.78	0	0	0	0	36	4.89	0	0	0	0	C	0	0	0	0	0

Material Aspects:

October 2022

Option Contracts

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
82	100	18	22	0	0	64	78.05	0	

Venues																		
														Net Payment		Net Payment		
														Paid/Receive		Paid/Receive		
													Net Payment	d for	Net Payment	d for Non-		Net Payment
												Net Payment	Paid/Received	Marketable	Paid/Receive	Marketable		Paid/Receive
												Paid/Received	for	Limit	d for Non-	Limit	Net Payment	d for Other
											Net Payment	for Market	Marketable	Orders(cents	Marketable	Orders(cents	Paid/Receive	Orders(cents
	Non-Directed	Non-Directed			Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit			Paid/Received for	Orders(cents per	Limit	per hundred	Limit	per hundred	d for Other	per hundred
Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	39	47.56	11	61.11	0	0	28	43.75	0	0	0	C	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	24	29.27	0	0	0	0	24	37.5	0	0	0	C	0	0	0	0	0	0

Dash Financial Technologies LLC(DASH)	12	14.63	1	5.56	0	0	11	17.19	0	0	0	C	0	0	0	0	0 0
Susquehanna Capital Group(SUSQ)	4	4.88	4	22.22	0	0	0	0	0	0	0	C	0	0	0	0	0 0
Morgan Stanley & Company LLC(MSCO)	3	3.66	2	11.11	0	0	1	1.56	0	0	0	C	0	0	0	0	0 0

Material Aspects:

November 2022

S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
1261	100	1111	88.1	58	4.6	87	6.9	5	0.4

venues																		
Venue - Non-directed Order Flow		Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders				Net Payment	Net Payment Paid/Received for Market Orders(cents per		Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	433	30.13	392	35.28	22	37.93	16	6.08	3	60	0	0	(0	0	0	0	0
VIRTU Americas, LLC(NITE)	343	23.87	306	27.54	12	2 20.69	24	9.13	1	. 20	0	0	(0	0	0	0	0
G1 Execution Services, LLC(ETMM)	272	18.93	241	21.69	14	24.14	16	6.08	1	. 20	0	0	(0	0	0	0	0
Jane Street Capital, LLC(JNST)	169	11.76	153	13.77	10	17.24	6	2.28	0	0	0	0	(0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	140	9.74	0	0	(0	140	53.23	O	0	0	0	(0	0	0	0	0
New York Stock Exchange(NYSE)	39	2.71	0	0	(0	39	14.83	0	0	0	0	(0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	17	1.18	3 0	0	(0	17	6.46	0	0	0	0	(0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	13	0.9	13	1.17	(0	0	0	0	0	0	0	(0	0	0	0	0
Members Exchange(MEMX)	5	0.35	0	0	(0	5	1.9	0	0	0	0	(0	0	0	0	0
UBS Securities, LLC(UBSS)	4	0.28	3 4	0.36	(0	0	0	0	0	0	0	(0	0	0	0	0

Material Aspects:

November 2022

Non S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
4867	100	4571	93.92	46	0.95	243	4.99	7	0.14

Vanues

Venues																		
Venue - Non-directed Order Flow	Non-Directed Orders		Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders				Net Payment	Net Payment Paid/Received for Market Orders(cents per		Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	1622	28.44	1570	34.35	17	34.69	34	3.17	1	7.69	0	0	(0	0	0	0	0
VIRTU Americas, LLC(NITE)	1329	23.3	1288	28.18	14	28.57	21	1.96	6	46.15	0	0	(0	0	0	0	0
G1 Execution Services, LLC(ETMM)	1053	18.46	1031	22.56	9	18.37	13	1.21	0	0	0	0	(0	0	0	0	0
Jane Street Capital, LLC(JNST)	618	10.83	601	13.15	6	12.24	11	1.03	0	0	0	0	(0	0	0	0	0
NYSE Arca(ARCA)	339	5.94	0	0	1	2.04	338	31.56	0	0	0	0	(0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	302	5.29	0	0	1	2.04	301	28.1	0	0	0	0	(0	0	0	0	0
New York Stock Exchange(NYSE)	152	2.66	0	0	0	0	152	14.19	0	0	0	0	(0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	128	2.24	0	0	0	0	128	11.95	0	0	0	0	(0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	46	0.81	44	0.96	1	2.04	1	0.09	0	0	0	0	(0	0	0	0	0
Members Exchange(MEMX)	41	0.72	0	0	C	0	41	3.83	0	0	0	0	(0	0	0	0	0

Material Aspects:

November 2022

Option Contracts

Summary

					Marketable					
					Limit Orders as					
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit			
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of	
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders	
95	100	37	38.95	2	2.11	56	58.95	0		0

Venues

															Net Payment		Net Payment		
															Paid/Receive		Paid/Receive		
														Net Payment	d for	Net Payment	d for Non-		Net Payment
													Net Payment	Paid/Received	Marketable	Paid/Receive	Marketable		Paid/Receive
													Paid/Received	for	Limit	d for Non-	Limit	Net Payment	d for Other
												Net Payment	for Market	Marketable	Orders(cents	Marketable	Orders(cents	Paid/Receive	Orders(cents
		Non-Directed	Non-Directed				Marketable Limit	Non-Marketable Limit	Non-Marketable Limit			Paid/Received for	Orders(cents per	Limit	per hundred	Limit	per hundred	d for Other	per hundred
\ <u>\</u>	Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
9	Citadel Securities LLC(CDRG)	34	34.34	15	40.54	0	0	19	31.67	0	0	0	0	0	0	0	0	0	0

Wolverine Execution Services LLC(WEXX)	27	27.27	2	5.41	0	0	25	41.67	0	C	0	C	0 0	0	(0	, o
Dash Financial Technologies LLC(DASH)	17	17.17	5	13.51	0	0	12	20	0	C	0	C	0 0	0	() 0	, o
Susquehanna Capital Group(SUSQ)	14	14.14	12	32.43	1	. 50	1	1.67	0	0	0	C	0 0	0	(0	0
Morgan Stanley & Company LLC(MSCO)	7	7.07	3	8.11	1	. 50	3	5	0	0	0	0	0 0	0	(0	0

December 2022

S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders
1754	100	1585	90.36	55	3.14	110	6.27	4	0.23

Venues

Venue - Non-directed Order Flow	Non-Directed Orders		Market Orders	Market Orders(%)	Marketable Limit Orders		Non-Marketable Limit Orders				Net Payment	Net Payment Paid/Received for Market Orders(cents per		Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive	Orders(cents per hundred
Citadel Securities LLC(CDRG)	627	33.55	577	36.43	15	28.3	33	14.73	2	25	0	0	(0	0	0	0	o
VIRTU Americas, LLC(NITE)	456	24.4	417	26.33	16	30.19	22	9.82	1	12.5	0	0	(0	0	0	0	0
G1 Execution Services, LLC(ETMM)	396	21.19	369	23.3	11	20.75	15	6.7	1	12.5	0	0	(0	0	0	0	0
Jane Street Capital, LLC(JNST)	190	10.17	175	11.05	5	9.43	10	4.46	0	0	0	0	(0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	113	6.05	0	0	3	5.66	110	49.11	0	0	0	0	(0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	29	1.55	28	1.77	1	1.89	0	0	0	0	0	0	(0	0	0	0	0
New York Stock Exchange(NYSE)	15	0.8	0	0	1	1.89	14	6.25	0	0	0	0	(0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)	14	0.75	0	0	0	0	14	6.25	0	0	0	0	(0	0	0	0	0
UBS Securities, LLC(UBSS)	11	0.59	10	0.63	1	1.89	0	0	0	0	0	0	(0	0	0	0	0
INTL Trading, Inc.(INTL)	8	0.43	8	0.51	0	0	0	0	0	0	0	0	(0	0	0	0	0

Material Aspects:

December 2022

Non S&P 500 Stocks

Summary

					Marketable				
					Limit Orders as				
	Non-Directed		Market Orders		% of Non-		Non-Marketable Limit		
	Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of
Total Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders

	5394	.00 518	96.05	45	0.83	161	2.98	/	0.13	1								
Venues																		
Manual National Code of Flori		ed Non-Directed			Marketable		Non-Marketable Limit					Net Payment Paid/Received for Market Orders(cents per	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Non- Marketable Limit	Marketable Limit Orders(cents per hundred	Net Payment Paid/Receive d for Other	Orders(cents per hundred
Venue - Non-directed Order Flow	Orders	Orders(%)		Market Orders(%)	illilit Orders		Orders		Other Orders	1	Market Orders(USD)	nunureu snares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	18	30.	7 1853	35.77	10	22.22	18	2.02	4	16.67	0	0	C	0	0	0	0	0
VIRTU Americas, LLC(NITE)	14	69 23.9	2 1439	27.77	11	24.44	16	1.8	3	12.5	0	0	C	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	12	20.3	5 1218	23.51	15	33.33	17	1.91	0	0	0	0	C	0	0	0	0	0
Jane Street Capital, LLC(JNST)	į	9.2	8 552	10.65	9	20	9	1.01	0	0	0	0	C		0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)		5.8	6 (0	0	0	360	40.4	0	0	o a	0	C	0	0	0	0	0
NYSE Arca(ARCA)		.88 3.0	6 (0	0	0	188	21.1	0	0	0	0	C	0	0	0	0	0
New York Stock Exchange(NYSE)		.34 2.1	8 (0	0	0	134	15.04	0	0	O	0	C	0	0	0	0	0
Cboe EDGX US Equities Exchange(EDGX)		97 1.5	8 (0	0	0	97	10.89	0	0	0	0	C	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)		57 0.9	3 57	1.1	0	0	0	0	0	0	0	0	C	0	0	0	0	0

Material Aspects:

December 2022

UBS Securities, LLC(UBSS)

Option Contracts

Summary

						Marketable					1
						Limit Orders as					
		Non-Directed		Market Orders		% of Non-		Non-Marketable Limit			
		Orders as %	Total Market	as % of Non-	Total Marketable	Directed	Total Non-Marketable	Orders as % of Non-		Other Orders as % of	4
To	tal Non-Directed Orders	of All Orders	Orders	Directed Orders	Limit Orders	Orders	Limit Orders	Directed Orders	Total Other Orders	Non-Directed Orders	
	49	100	22	44.9	1	2.04	26	53.06	0		0

0.69

Venues																		
											Net Payment	Net Payment Paid/Received for Market	Net Payment Paid/Received for Marketable	Marketable Limit Orders(cents	Net Payment Paid/Receive d for Non- Marketable	Marketable Limit Orders(cents	Net Payment Paid/Receive	Orders(cents
		Non-Directed			Marketable	Marketable Limit	Non-Marketable Limit	Non-Marketable Limit				Orders(cents per		per hundred	Limit	per hundred	d for Other	per hundred
Venue - Non-directed Order Flow	Orders	Orders(%)	Market Orders	Market Orders(%)	Limit Orders	Orders(%)	Orders	Orders(%)	Other Orders	Other Orders(%)	Market Orders(USD)	hundred shares)	Orders(USD)	shares)	Orders(USD)	shares)	Orders(USD)	shares)
Citadel Securities LLC(CDRG)	22	44.9	10	45.45	0	C	12	46.15	0	0	0	0	0	0	0	0	0	0
Susquehanna Capital Group(SUSQ)	9	18.37	8	36.36	5 1	. 100	0	0	0	0	0	0	0	0	0	0	0	0
Wolverine Execution Services LLC(WEXX)	8	16.33	0	0	0	C	8	30.77	0	0	0	0	0	0	0	0	0	0
Dash Financial Technologies LLC(DASH)	7	14.29	1	4.55	0	C	6	23.08	0	0	0	0	0	0	0	0	0	О