

January 2021

**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
126	100.00	126	100.00	0

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	62	49.21	62	49.21
VIRTU Americas LLC(NITE)	39	30.95	39	30.95
G1 Execution Services, LLC(ETMM)	13	10.32	13	10.32
JANE STREET CAPITAL, LLC(JNST)	10	7.94	10	7.94
Two Sigma Securities, LLC(SOHO)	2	1.59	2	1.59

January 2021

**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
161	100.00	150	93.17	2

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	86	47.78	84	56.00
VIRTU Americas LLC(NITE)	44	24.44	44	29.33
NASDAQ Execution Services, LLC(NSDQ)	19	10.56	1	0.67
JANE STREET CAPITAL, LLC(JNST)	10	5.56	10	6.67
Cboe EDGX US Equities Exchange(EDGX)	7	3.89	0	0.00
G1 Execution Services, LLC(ETMM)	7	3.89	7	4.67
Instinet BlockCross(BLKX)	3	1.67	0	0.00
UBS Securities, LLC(UBSS)	2	1.11	2	1.33
Cboe BZX U.S. Equities Exchange(BATS)	1	0.56	1	0.67
Two Sigma Securities, LLC(SOHO)	1	0.56	1	0.67

January 2021

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
0	0.00	0	0.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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February 2021

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
73	100.00	72	98.63	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	36	45.57	36	50.00
VIRTU Americas LLC(NITE)	17	21.52	17	23.61
JANE STREET CAPITAL, LLC(JNST)	9	11.39	9	12.50
G1 Execution Services, LLC(ETMM)	5	6.33	5	6.94
New York Stock Exchange(NYSE)	4	5.06	0	0.00
UBS Securities, LLC(UBSS)	4	5.06	4	5.56

NASDAQ Execution Services, LLC(NSDQ)	2	2.53	0	0.00
Instinet				
BlockCross(BLKX)	1	1.27	0	0.00
Two Sigma Securities, LLC(SOHO)	1	1.27	1	1.39

February 2021

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
135	100.00	117	86.67	5

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	61	42.07	56	47.86
VIRTU Americas LLC(NITE)	38	26.21	37	31.62
JANE STREET CAPITAL, LLC(JNST)	10	6.90	9	7.69
Instinet				
BlockCross(BLKX)	8	5.52	0	0.00
Cboe EDGX US Equities Exchange(EDGX)	8	5.52	0	0.00
UBS Securities, LLC(UBSS)	7	4.83	7	5.98
NASDAQ Execution Services, LLC(NSDQ)	5	3.45	0	0.00

G1 Execution Services, LLC(ETMM)	4	2.76	4	3.42
Two Sigma Securities, LLC(SOHO)	4	2.76	4	3.42

February 2021

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
0	0.00	0	0.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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March 2021

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
98	100.00	95	96.94	1

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	40	63.49	37	61.67

VIRTU Americas LLC(NITE)	14	22.22	14	23.33
JANE STREET CAPITAL, LLC(JNST)	6	9.52	6	10.00
G1 Execution Services, LLC(ETMM)	2	3.17	2	3.33
UBS Securities, LLC(UBSS)	1	1.59	1	1.67

March 2021

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
85	100.00	78	91.76	2

Venues

Venue - Non- directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
Citadel Securities LLC(CDRG)	35	40.70	31	43.06
VIRTU Americas LLC(NITE)	23	26.74	22	30.56
JANE STREET CAPITAL, LLC(JNST)	12	13.95	12	16.67
Instinet BlockCross(BLKX)	6	6.98	0	0.00
Two Sigma Securities, LLC(SOHO)	4	4.65	4	5.56
Cboe EDGX US Equities Exchange(EDGX)	2	2.33	0	0.00
UBS Securities, LLC(UBSS)	2	2.33	2	2.78

G1 Execution Services, LLC(ETMM)	1	1.16	1	1.39
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NASDAQ Execution Services, LLC(NSDQ)	1	1.16	0	0.00
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March 2021

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
0	0.00	0	0.00	0

Venues

Venue - Non-directed Order Flow	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)
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**BUTTONWOOD PARTNERS, INC. - Held NMS
 Stocks and Options Order Routing Public
 Report
 Generated on Mon Apr 05 2021 10:41:36 GMT-
 4 EDT**

1st Quarter, 2021

Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders	Non-Marketable Limit Orders as % of Non-Directed Orders
0.00		0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)	Non-Marketable Limit Orders
0		0.00 0
0		0.00 0
0		0.00 0
0		0.00 0
0		0.00 0

Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders
0.00	

Non-Marketable Limit Orders as % of Non-Directed Orders
0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)
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Non-Marketable Limit Orders
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Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders
0.00	

Non-Marketable Limit Orders as % of Non-Directed Orders
1 1.37

Marketable Limit Orders	Marketable Limit Orders(%)
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Non-Marketable Limit Orders
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0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	4
0	0.00	0

0	0.00	2
0	0.00	0
0	0.00	0

Marketable Limit Orders as % of Non-Directed Orders
 3.70
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 13
 9.63

Marketable Limit Orders
Marketable Limit Orders(%)

Non-Marketable Limit Orders

4	80.00	1
0	0.00	1
1	20.00	0
0	0.00	0
0	0.00	8
0	0.00	0
0	0.00	5

0	0.00	0
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0	0.00	0
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Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders
0.00	

Non-Marketable Limit Orders as % of Non-Directed Orders
0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)
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Non-Marketable Limit Orders
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Marketable Limit Orders as % of Non- Directed Orders	Total Non-Marketable Limit Orders
1.02	

Non-Marketable Limit Orders as % of Non-Directed Orders
0 0.00

Marketable Limit Orders	Marketable Limit Orders(%)
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Non-Marketable Limit Orders
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1	100.00	0
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0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	0

Marketable Limit Orders as % of Non-Directed Orders
 2.35
Total Non-Marketable Limit Orders

Non-Marketable Limit Orders as % of Non-Directed Orders
 3
 3.53

Marketable Limit Orders
Marketable Limit Orders(%)

Non-Marketable Limit Orders

2	100.00	1
0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	0
0	0.00	2
0	0.00	0

0

0.00

0

0

0.00

1

**Marketable Limit
Orders as % of Non-
Directed Orders**

0.00

Total Non-Marketable Limit Orders

**Non-Marketable
Limit Orders as % of
Non-Directed Orders**

0

0.00

**Marketable Limit
Orders**

Marketable Limit Orders(%)

**Non-Marketable
Limit Orders**

	Other Orders as % of
Total Other Orders	Non-Directed Orders
0	0.00

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)
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00

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)
0.00	0	0.00	0	0
0.00	0	0.00	0	0
72.00	0	0.00	0	0
0.00	0	0.00	0	0
28.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	3	100.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00

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)
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Total Other Orders	Other Orders as % of Non-Directed Orders
0	0.00

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)
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0.00	0	0.00	0	0
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0.00	0	0.00	0	0
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0.00	0	0.00	0	0
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0.00	0	0.00	0	0
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66.67	0	0.00	0	0
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0.00	0	0.00	0	0
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33.33	0	0.00	0	0
0.00	1	100.00	0	0
0.00	0	0.00	0	0

Other Orders as % of
Total Other Orders Non-Directed Orders
 0 0.00

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)
6.67	0	0.00	0	0
6.67	0	0.00	0	0
0.00	0	0.00	0	0
0.00	8	100.00	0	0
53.33	0	0.00	0	0
0.00	0	0.00	0	0
33.33	0	0.00	0	0

0.00	0	0.00	0	0
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0.00	0	0.00	0	0
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	Other Orders as % of
Total Other Orders	Non-Directed Orders
0	0.00

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

	Other Orders as % of
Total Other Orders	Non-Directed Orders
2	2.04

Non-Marketable			Net Payment	Net Payment
Limit Orders(%)	Other Orders	Other Orders(%)	Paid/Received for	Paid/Received for
			Market Orders(USD)	Market Orders(cents
				per hundred shares)
0.00	2	100.00	0	0

0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0
0.00	0	0.00	0	0

Other Orders as % of
Total Other Orders **Non-Directed Orders**
 2 2.35

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)
25.00	1	12.50	0	0
0.00	1	12.50	0	0
0.00	0	0.00	0	0
0.00	6	75.00	0	0
0.00	0	0.00	0	0
50.00	0	0.00	0	0
0.00	0	0.00	0	0

0.00	0	0.00	0	0
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25.00	0	0.00	0	0
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	Other Orders as % of
Total Other Orders	Non-Directed Orders
0	0.00

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)
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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)
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

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)
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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)
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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)
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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)
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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)
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0 0 0 0 0

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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)
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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**

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**Net Payment
Paid/Received for
Other Orders(cents
per hundred shares)**