## January 2023

# S&P 500 Stocks Summary

			Market Orders as %		Marketable Lin	nit
<b>Total Non-Directed</b>	Non-Directed Orders		of Non-Directed	<b>Total Marketable</b>	Orders as % of	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	<b>Limit Orders</b>	Directed Order	'S
102	100.00	102	100.00		0	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders
LLC(CDRG)	46	44.66	46	45.10	0
VIRTU Americas, LLC(NITE)	23	22.33	23	22.55	0
G1 Execution Services, LLC(ETMM) Jane Street Capital,	16	15.53	16	15.69	0
LLC(JNST)	13	12.62	13	12.75	0

StoneX Financial					
INC.(INTL)	2	1.94	2	1.96	0
Instinet					
BlockCross(BLKX)	1	0.97	0	0.00	0
Two Sigma					
Securities,					
LLC(SOHO)	1	0.97	1	0.98	0
UBS Securities,					
LLC(UBSS)	1	0.97	1	0.98	0

January 2023

Non-S&P 500 Stocks Summary

			Market Orders as %		Marketable Lin	nit
<b>Total Non-Directed</b>	Non-Directed Orders	1	of Non-Directed	<b>Total Marketable</b>	Orders as % of	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	<b>Limit Orders</b>	<b>Directed Orders</b>	s
48	100.00	43	89.58		0	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Non-Directed Orders Orders(%)	Market Orders	Market Orde	rs(%)	Marketable Limit Orders	
LLC(CDRG)	23	41.82	22	51.10	5	0
G1 Execution Services, LLC(ETMM)	11	20.00	11	25.58	3	0

Jane Street Capital, LLC(JNST)	6	10.91	5	11.63	0
NASDAQ Execution Services, LLC(NSDQ) Cboe EDGX US	6	10.91	0	0.00	0
Equities Exchange(EDGX) VIRTU Americas, LLC(NITE)	4	7.27 7.27	0	0.00 9.30	0
Two Sigma Securities, LLC(SOHO)	1	1.82	1	2.33	0

January 2023

Option Contracts
Summary

			Market Orders as %		Marketable Lim	nit
<b>Total Non-Directed</b>	Non-Directed Orders	3	of Non-Directed	<b>Total Marketable</b>	Orders as % of	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	<b>Limit Orders</b>	Directed Orders	s
C	0.00	0	0.00	)	0	0.00

Venues

Venue - Non-Non-DirectedMarket Ordersdirected Order FlowNon-Directed Orders Orders(%)Market OrdersMarket Orders(%)Orders

February 2023

# S&P 500 Stocks Summary

			Market Orders as %		Marketable Lin	nit
<b>Total Non-Directed</b>	Non-Directed Orders		of Non-Directed	<b>Total Marketable</b>	Orders as % of	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	<b>Limit Orders</b>	Directed Order	rs
110	100.00	110	100.00		0	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Direct Non-Directed Orders Orders(%)	ed Market	Orders Market	Marke Orders(%) Orders	etable Limit S
LLC(CDRG) VIRTU Americas,	41	35.34	41	35.34	0
LLC(NITE)	35	30.17	35	30.17	0
G1 Execution Services, LLC(ETMM) Jane Street Capital,	28	24.14	28	24.14	0
LLC(JNST)	7	6.03	7	6.03	0
StoneX Financial INC.(INTL) Two Sigma	3	2.59	3	2.59	0
Securities, LLC(SOHO)	2	1.72	2	1.72	0

## February 2023

Non-S&P 500 Stocks Summary

			Market Orders as %		Marketable Limit
<b>Total Non-Directed</b>	Non-Directed Orders	<b>S</b>	of Non-Directed	<b>Total Marketable</b>	Orders as % of Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	Limit Orders	<b>Directed Orders</b>
85	5 100.00	65	76.47	10	11.76

	Non-Directed Orders	Non-Directed Orders(%)	Market Orders	Market Orders(%)	Marketable Limit Orders
Citadel Securities LLC(CDRG)	33	34.02	29	39.19	3
G1 Execution Services, LLC(ETMM)	27	27.84	. 24	32.43	3
VIRTU Americas,		27.0-			
LLC(NITE) Jane Street Capital,	15	15.46	5 12	16.22	3
LLC(JNST) Cboe EDGX US	7	7.22	6	8.11	1
Equities					
Exchange(EDGX) Members	6	6.19	0	0.00	0
Exchange(MEMX) StoneX Financial	3	3.09	0	0.00	0
INC.(INTL)	2	2.06	5 2	2.70	0

NASDAQ Execution					
Services, LLC(NSDQ)	2	2.06	0	0.00	0
New York Stock					
Exchange(NYSE)	1	1.03	0	0.00	0
Two Sigma					
Securities,					
LLC(SOHO)	1	1.03	1	1.35	0

February 2023

**Option Contracts** 

Summary

			Market Orders as %		Marketable Lim	it
<b>Total Non-Directed</b>	Non-Directed Orders	1	of Non-Directed	<b>Total Marketable</b>	Orders as % of N	lon-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	Limit Orders	<b>Directed Orders</b>	i
(	0.00	0	0.00		0	0.00

Venues

Venue - Non-<br/>directed Order FlowNon-Directed Orders Orders(%)Market OrdersMarket Orders(%)Market Orders(%)

March 2023

S&P 500 Stocks Summary

			Market Orders as %		Marketable Lim	nit
<b>Total Non-Directed</b>	<b>Non-Directed Orders</b>		of Non-Directed	<b>Total Marketable</b>	Orders as % of	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	<b>Limit Orders</b>	<b>Directed Orders</b>	S
104	100.00	103	99.04		0	0.00

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders	
LLC(CDRG)	35	27.34	35	33.98	(	0
G1 Execution Services, LLC(ETMM)	29	22.66	29	28.16	(	0
VIRTU Americas,						
LLC(NITE)	28	21.88	27	26.21	(	0
NASDAQ Execution						
Services, LLC(NSDQ) Jane Street Capital,	23	17.97	0	0.00	(	0
LLC(JNST)	8	6.25	8	7.77	(	O
StoneX Financial INC.(INTL)	3	2.34	3	2.91	(	O
Instinet BlockCross(BLKX)	1	0.78	0	0.00	(	O
UBS Securities, LLC(UBSS)	1	0.78	1	0.97	(	0
- ( )	-	0.70	-	0.57	`	_

## March 2023

Non-S&P 500 Stocks Summary

			Market Orders as %		Marketable Lin	nit
<b>Total Non-Directed</b>	Non-Directed Orders		of Non-Directed	<b>Total Marketable</b>	Orders as % of	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	Limit Orders	Directed Order	·s
133	100.00	93	69.92		9	6.77

	Non-Directed Orders	Non-Directed Orders(%)	Market Orders		Marketable Limit Orders	
VIRTU Americas, LLC(NITE) Citadel Securities	36	22.36	33	35.48		3
LLC(CDRG)	33	20.50	29	31.18		2
G1 Execution Services, LLC(ETMM) New York Stock	23	14.29	20	21.51		2
Exchange(NYSE) Cboe EDGX US	23	14.29	0	0.00		0
Equities Exchange(EDGX)	18	11.18	0	0.00		0
NASDAQ Execution Services, LLC(NSDQ)	10	6.21	0	0.00		0

Jane Street Capital,					
LLC(JNST)	8	4.97	8	8.60	0
Members					
Exchange(MEMX)	5	3.11	0	0.00	0
StoneX Financial					
INC.(INTL)	3	1.86	2	2.15	1
Two Sigma					
Securities,					
LLC(SOHO)	1	0.62	1	1.08	0

March 2023

**Option Contracts** 

Summary

			Market Orders as %		Marketable Lim	it
<b>Total Non-Directed</b>	Non-Directed Orders		of Non-Directed	<b>Total Marketable</b>	Orders as % of I	Non-
Orders	as % of All Orders	<b>Total Market Orders</b>	Orders	Limit Orders	Directed Orders	;
(	0.00	0	0.00	1	0	0.00

Venues

Venue - Non-<br/>directed Order FlowNon-Directed Orders Orders(%)Market OrdersMarket Orders(%)Market Orders(%)

BUTTONWOOD PARTNERS, INC. - Held NMS Stocks and Options Order Routing Public Report Generated on Fri Apr 07 2023 08:57:57 GMT-4 EDT

1st Quarter, 2023

	Non-M	arketable		
	Limit C	orders as % of	Other	Orders as % of
<b>Total Non-Marketable Limit Orders</b>	Non-Di	rected Orders Total Other (	Orders Non-D	irected Orders
	0	0.00	0	0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketab Limit Orders(%		Other Orders(%	<b>6</b> )
0	.00	0	0.00	0	0.00
0	.00	0	0.00	0	0.00
0	.00	0	0.00	0	0.00
0	.00	0	0.00	0	0.00

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

Non-Marketable Limit Orders as %

**Total Non-Marketable Limit Orders** 

Limit Orders as % of Other Orders as % of Non-Directed Orders Total Other Orders Non-Directed Orders

5 10.42 0 0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketab Limit Orders(%		Other Orders(%	5)
	0.00	1	8.33	0	0.00
	0.00	0	0.00	0	0.00

	0.00	1	8.33	0	0.00
(	0.00	6	50.00	0	0.00
	0.00	4	33.33	0	0.00
(	0.00	0	0.00	0	0.00
(	0.00	0	0.00	0	0.00

**Total Non-Marketable Limit Orders** 

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

Other Orders as % of 0.00

Non-Marketable

Non-Marketable

**Other Orders** 

Other Orders(%)

Marketable Limit Orders(%)

**Limit Orders** 

Limit Orders(%)

Non-Marketable
Limit Orders as % of

**Total Non-Marketable Limit Orders** 

Non-Directed Orders Total Other Orders Non-Directed Orders

0.00 0 0.00

Other Orders as % of

Non-Marketable Non-Marketable Marketable Limit Orders(%) **Limit Orders** Limit Orders(%) **Other Orders** Other Orders(%) 0.00 0.00 0 0 0.00 0.00 0.00 0 0 0.00 0.00 0.00 0.00 0 0 0.00 0 0.00 0 0.00 0.00 0.00 0 0.00 0 0.00 0 0.00 0 0.00 Non-Marketable Limit Orders as % of

Non-Directed Orders Total Other Orders Non-Directed Orders 10 11.76

Other Orders as % of 0.00

**Total Non-Marketable Limit Orders** 

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketab		Other Orders(%	6)
;	30.00	1	7.69	0	0.00
:	30.00	0	0.00	0	0.00
;	30.00	0	0.00	0	0.00
	10.00	0	0.00	0	0.00
	0.00	6	46.15	0	0.00
	0.00	3	23.08	0	0.00
	0.00	0	0.00	0	0.00

0.00	2	15.38	0	0.00
0.00	1	7.69	0	0.00
0.00	0	0.00	0	0.00

Non-Marketable

Limit Orders as % of Non-Directed Orders Total Other Orders Non-Directed Orders

Other Orders as % of

0.00 0

0.00

Non-Marketable Marketable Limit Orders(%) **Limit Orders** 

**Total Non-Marketable Limit Orders** 

Non-Marketable Limit Orders(%)

**Other Orders** Other Orders(%) Non-Marketable

Limit Orders as % of

1

**Total Non-Marketable Limit Orders** 

Non-Directed Orders Total Other Orders Non-Directed Orders

Other Orders as % of

0.96 0 0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)	
0.0	00 (	0.0	00	0	0.00
0.0	00 (	0.0	00	0	0.00
0.0	00	1 4.1	.7	0	0.00
0.0	00 23	3 95.8	33	0	0.00
0.0	00 (	0.0	00	0	0.00
0.0	00 (	0.0	00	0	0.00
0.0	00 (	0.0	00	1 10	0.00
0.0	00 (	0.0	00	0	0.00

Non-Marketable Limit Orders as % of

Non-Directed Orders Total Other Orders Non-Directed Orders

Other Orders as % of

31

**Total Non-Marketable Limit Orders** 

23.31

0.00

Marketable Limit Orders(%)	Non-Marketable Limit Orders	Non-Marketable Limit Orders(%)	Other Orders	Other Orders(%)
33.33	0	0.00	0	0.00
22.22	. 2	3.39	0	0.00
22.22	1	1.69	0	0.00
0.00	23	38.98	0	0.00
0.00	18	30.51	0	0.00
0.00	10	16.95	0	0.00

0.00	0	0.00	0	0.00
0.00	5	8.47	0	0.00
11.11	0	0.00	0	0.00
0.00	0	0.00	0	0.00

**Total Non-Marketable Limit Orders** 

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

Other Orders as % of 0.00

Other Orders(%)

Non-Marketable Non-Marketable **Other Orders** Marketable Limit Orders(%) **Limit Orders** Limit 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(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 share	3
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	·	O .	O .	U
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	0	0	0	0	0

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(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 share	
O	)	0	0	0	0	0
C	)	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
0	0	0	0	0	0

**Net Payment** Paid/Received for

**Net Payment** Paid/Received for Market Orders(cents Marketable Limit Market Orders(USD) per hundred shares) Orders(USD)

**Net Payment** Paid/Received for **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 Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)		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	
0	0		0	0	0	0
0	0		0	0	0	0
0	0	1	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 Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)		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 fo Non-Marketable Limit Orders(cent per hundred shar	ts
C	)		0	0	0	0
C	) (	)	0	0	0	0
C	) (		0	0	0	0
C	)	)	0	0	0	0
C	) (	)	0	0	0	0
C	) (	1	0	0	0	0
C	) (	)	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

**Net Payment** Paid/Received for Market Orders(cents Marketable Limit Market Orders(USD) per hundred shares) Orders(USD)

**Net Payment** Paid/Received for

**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 Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)		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	
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	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 Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	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 share	S
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
O	0	O	Ü	O	U
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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	0	0	0	0	0
0	0	0	0	0	0

**Net Payment** Paid/Received for

**Net Payment Net Payment** Paid/Received for Paid/Received for Market Orders(cents Marketable Limit Market Orders(USD) per hundred shares) 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)

0 0

0 0

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Net Payment
Paid/Received for
Other Orders(USD)

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

0 0

Net Payment
Paid/Received for
Other Orders(USD)

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

Net Payment
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Other Orders(USD)

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

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Net Payment
Paid/Received for
Other Orders(USD)

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

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

Net Payment
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Other Orders(USD)

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

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Net Payment
Paid/Received for
Other Orders(USD)

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

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Net Payment
Paid/Received for
Other Orders(USD)

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