DOWL - Held NMS Stocks and Options Order Routing Public Report

Generated on Tue Apr 25 2023 09:21:28 GMT-0400 (Eastern Daylight Time)

1st Quarter, 2023

January 2023

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
I	100.00	32.77	0.84	3.36	63.03

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)
Virtu Americas, LLC (DTTX) (DTTX)	59.66	71.79	100.00	50.00	53.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERIDIAN EQUITY PARTNERS INC. (MERP)	31.09	15.38	0.00	0.00	41.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman, Sachs & Co. (GSCO)	6.72	7.69	0.00	50.00	4.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IEX Group (IEX1)	1.68	2.56	0.00	0.00	1.33	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq Execution Services, LLC (INET)	0.84	2.56	0.00	0.00	0.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:									
January 2023	}								

Non-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
I	100.00	32.43	0.68	0.00	66.89

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)
Virtu Americas, LLC (DTTX) (DTTX)	68.24	81.25	100.00	0.00	61.62	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERIDIAN EQUITY PARTNERS INC. (MERP)	20.95	6.25	0.00	0.00	28.28	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman, Sachs & Co. (GSCO)	7.43	8.33	0.00	0.00	7.07	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IEX Group (IEX1)	2.70	4.17	0.00	0.00	2.02	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq Execution Services, LLC (INET)	0.68	0.00	0.00	0.00	1.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

January 2023

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
1	0.00	0.00	0.00	0.00	0.00

Venues

Venue - Non- directed Order Flow	Non- Directed Orde 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)
--	--	--	---	------------------------	---	---	--	--	---	---	---	--

Material Aspects:

February 2023

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
100.00	20.14	0.00	0.00	79.86

Venues

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)
Virtu Americas, LLC (DTTX) (DTTX)	56.83	50.00	0.00	0.00	58.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman, Sachs & Co. (GSCO)	24.46	32.14	0.00	0.00	22.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERIDIAN EQUITY PARTNERS INC. (MERP)	18.71	17.86	0.00	0.00	18.92	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:	
-------------------	--

February 2023

Non-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
100.00	29.36	0.92	4.59	65.14

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)
Virtu Americas, LLC (DTTX) (DTTX)	57.80	56.25	100.00	40.00	59.15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Goldman, Sachs & Co. (GSCO)	32.11	28.12	0.00	60.00	32.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERIDIAN EQUITY PARTNERS INC. (MERP)	8.26	12.50	0.00	0.00	7.04	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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)
IEX Group (IEX1)	1.83	3.12	0.00	0.00	1.41	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

February 2023

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
0.00	0.00	0.00	0.00	0.00

Venues

	Venue - Non-	Non- Directed	Market Orders	Marketable Limit Orders	Non- Marketable	Other Orders	Net Payment Paid/Received for	Net Payment Paid/ Received for Market	Net Payment Paid/ Received for	Net Payment Paid/ Received for	Net Payment Paid/ Received for Non-	Net Payment Paid/ Received for Non-	Net Payment Paid/Received for	Net Payment Paid/ Received for Other
- 1	directed	Orders (%)	(%)	(%)	Limit Orders	(%)	Market	Orders(cents per	Marketable Limit	Marketable Limit	Marketable Limit	Marketable Limit	Other	Orders(cents per
- 1	Order				(%)		Orders(USD)	hundred shares)	Orders(USD)	Orders(cents per	Orders(USD)	Orders(cents per	Orders(USD)	hundred shares)
	Flow									hundred shares)		hundred shares)		

Material Aspects:

March 2023

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
100.00	16.00	0.00	0.00	84.00

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)
Virtu Americas, LLC (DTTX) (DTTX)	53.78	27.78	0.00	0.00	58.73	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	36.44	69.44	0.00	0.00	30.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

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)
Goldman, Sachs & Co. (GSCO)													
MERIDIAN EQUITY PARTNERS INC. (MERP)	7.56	2.78	0.00	0.00	8.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IEX Group (IEX1)	1.78	0.00	0.00	0.00	2.12	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq Execution Services, LLC (INET)	0.44	0.00	0.00	0.00	0.53	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:

March 2023

Non-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
100.00	34.38	0.00	0.00	65.62

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)
Goldman, Sachs & Co. (GSCO)	57.03	93.18	0.00	0.00	38.10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Virtu Americas, LLC (DTTX) (DTTX)	25.00	6.82	0.00	0.00	34.52	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
MERIDIAN EQUITY PARTNERS INC. (MERP)	16.41	0.00	0.00	0.00	25.00	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
IEX Group (IEX1)	0.78	0.00	0.00	0.00	1.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Nasdaq Execution Services, LLC (INET)	0.78	0.00	0.00	0.00	1.19	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Material Aspects:		

March 2023

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	
0.00	0.00	0.00	0.00	0.00	

Venues

Venue - Non- directed Order Flow		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)	
--	--	---	------------------------	---	---	--	--	---	---	--	--	--

Material Aspects: