NANCY BARRON & ASSOCIATES, INC. - Held NMS Stocks and Options Order Routing Public Report Generated on Tue Jul 14 2020 12:18:14 GMT-4 FDT

2nd Quarter, 2020

April 2020

S&P 500 Stocks Summary

Non-Directed Market Orders as Orders as % of All % of Non-Directed Non-Directed Non-Directed Non-Directed of Non-Directed

Orders

0.00

Orders

90.36

Non-Marketable Limit Orders as % Other Orders as % of Non-Directed of Non-Directed Orders 9.64 0.00

100.00 Venues

Orders

Citadel Securities		Market Orders(%)	Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit Orders(USD)	Orders(cents per hundred shares)	Paid/Received for Non-Marketable Limit Orders(USD)	per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Orders(cents per hundred shares)	
LLC(CDRG)	40.00	41.77	0.00	27.27	0.00	(0	0 () () () (0)	0
The Chicago Board Options Stock Exchange(CBOE)		29.11	0.00	18.18	0.00	C	0	0 () () C) () 0)	0
Interactive Brokers LLC(IBKR) Instinet		22.78			0.00	C	0	0 () () () () 0)	0
BlockCross(SSBS) NASDAQ Execution	4.44	5.06	0.00	0.00	0.00	(0	0 () () () (0)	Ð
Services, LLC(NSDQ) VIRTU Americas	3.33	0.00	0.00	27.27	0.00	C	0	0 () () () (0)	0
	2.22	1.27	0.00	9.09	0.00	C	0	0 () () () (0)	0
New York Stock Exchange(NYSE) UBS Securities,	1.11	0.00	0.00	9.09	0.00	C	0	0 () (0 0) (0)	0
LLC(UBSS)	1.11	0.00	0.00	9.09	0.00	(0	0 () () () () 0)	0

Net Payment

Material Aspects:

April 2020

Non-S&P 500 Stocks Summary

Marketable Limit Non-Marketable

Non-Directed Market Orders as Orders as % of Limit Orders as % Other Orders as % Orders as % of All % of Non-Directed Non-Directed of Non-Directed of Non-Directed Orders Orders Orders Orders Orders 100.00 82.98 3.19 13.83 0.00

Venues

	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for Marketable Limit	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for	per hundred	Net Payment	Net Payment Paid/Received fo Other Orders(cents per hundred shares)	
	59.05	61.45	75.00	44.44	0.00		0	0 () () (0 () ()	0
Interactive Brokers LLC(IBKR)	19.05	21.69	0.00	11.11	0.00		0	0 () () (0 () (ס	0
The Chicago Board														
Options Stock Exchange(CBOE) Instinet	10.48	9.64	0.00	16.67	0.00		0	0 0) () (0 () ()	0
BlockCross(SSBS) NASDAQ	5.71	6.02	25.00	0.00	0.00		0	0 () () (0 () ()	0
Execution														
Services, LLC(NSDQ) VIRTU Americas	3.81	0.00	0.00	22.22	0.00		0	0 0) () (0 () ()	0
	0.95	1.20	0.00	0.00	0.00		0	0 0) () (0 () ()	0
Equities Exchange(ZBAT)	0.95	0.00	0.00	5.56	0.00		0	0 0) () (0 () ()	0

Material Aspects:

April 2020

Option Contracts Summary

Marketable Limit Non-Marketable

Non-Directed Market Orders as Orders as % of Limit Orders as % Other Orders as % Orders as % of All % of Non-Directed Non-Directed of Non-Directed of Non-Directed Orders Orders Orders Orders Orders 100.00 3.13 0.00 96.88 0.00

Venues

Venue - Non- directed Order Flow Citadel Securities	Non-Directed Orders(%)	Market Orders(%)		Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received for	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	•	per hundred	Net Payment	Net Payment Paid/Received for Other Orders(cents per	r
LLC(CDRG)	59.38	100.00	0.00	58.06	0.00		0	0	0 0)	0	0
Cboe Options Exchange(CBOE) Dash Financial	9.38	0.00	0.00	9.68	0.00		0	0	0 0	C	C)	0	0
Technologies LLC(DASH)	9.38	0.00	0.00	9.68	0.00		0	0	0 0	(0)	0	0
Wolverine Execution Service LLC(WEXX)	s 9.38	0.00	0.00	9.68	0.00		0	0	0 0) (0	0
Interactive Brokers LLC(IBKR)	6.25	0.00	0.00	6.45	0.00		0	0	0 0	. () (0	0
Citigroup Global Markets, Inc.(KEXP)	6.25	0.00	0.00	6.45	0.00		0	0	0 0) (0	0

Material Aspects:

May 2020

S&P 500 Stocks Summary

Non-Directed Market Orders as % of Inders as % of I

Venues

dir Flo		Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for	Orders(cents per	Paid/Received for	per hundred		Net Payment Paid/Received for Other Orders(cents per hundred shares)	r
		88.81	93.33	0.00	50.00	0.00	O) () () () ()	0 ()	0
Blo	stinet ockCross(SSBS) ASDAQ	5.97	6.67	0.00	0.00	0.00	C) () () () ()	0 ()	0
Se	ecution rvices, C(NSDQ)	3.73	0.00	0.00	35.71	0.00	o) () () () ()	0 ()	0

Net Payment

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 Equities

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Material Aspects:

May 2020

Non-S&P 500 Stocks Summary

Marketable Limit Non-Marketable

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

 Orders as % of All
 % of Non-Directed
 Non-Directed
 of Non-Directed
 of Non-Directed

 Orders
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 Orders

 100.00
 79.13
 4.35
 12.17
 4.35

Venues

Venue - Non- directed Order Flow Citadel Securities	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 fo Market Orders(cents per hundred shares)	•		Paid/Received for	Limit Orders(cents per hundred	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)	
LLC(CDRG) Instinet BlockCross(SSBS)	87.50	88.66 8.25	100.00 0.00	76.19 0.00	100.00 0.00			0 0) () 0			0
The Chicago Boal Options Stock Exchange(CBOE) NASDAQ Execution Services,		3.09	0.00	4.76	0.00		0	0 () 0) () 0	0	l (0
LLC(NSDQ)	3.13	0.00	0.00	19.05	0.00		0	0 (0) (0	0	, ,	0

Net Payment

Material Aspects:

May 2020

Option Contracts

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Marketable Limit Non-Marketable

Non-DirectedMarket Orders as % of All OrdersVon-Directed Non-Directed OrdersMon-Directed OrdersMon-Directed OrdersMon-Directed OrdersMon-Directed OrdersMon-Directed Orders100.0013.044.3582.610.00

Venues

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)		Net Payment Paid/Received for Market Orders(USD)				Paid/Received for	per hundred	Net Payment	Net Payment Paid/Received fo Other Orders(cents per hundred shares)	r
Citadel Securitie LLC(CDRG) Dash Financial Technologies	65.22	100.00	0.00	63.16	0.00	() () (0	C) () ()	0
LLC(DASH) Citigroup Globa Markets, Inc.(KEXP)	17.39 I 17.39	0.00	0.00	21.05 15.79	0.00) () (C) (0
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Net Payment

Net Payment

Material Aspects:

June 2020

S&P 500 Stocks Summary

Marketable Limit Non-Marketable

Non-DirectedMarket Orders as % of All OrdersVon-Directed Non-Directed OrdersMon-Directed OrdersMon-Directed OrdersMon-Directed OrdersMon-Directed OrdersMon-Directed Orders100.0093.640.005.450.91

Venues

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Paid/Received for		Paid/Received for	per hundred	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)	er
Citadel Securities	71.79	74.76	0.00	46.15	100.00			0 () (C				0
LLC(CDRG) NASDAQ Execution Services, LLC(NSDQ)	23.08 5.13	0.00	0.00	7.69 46.15	0.00			0 0) () (0		0

