DOUGH, LLC - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2021

October 2021

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	21.00	55.38	23.38	0.25

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)
CITADEL SECURITIES LLC	55.94	57.74	56.09	54.01	50.00	3.33	19.9640	5.49	20.0000	3.52	20.0114	0.00	0.0000
G1X Execution Services, LLC	44.06	42.26	43.91	45.99	50.00	1.11	19.9640	6.86	19.9942	7.68	20.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:
SEC Rule 606 Quarterly Routing Disclosure requires all registered broker-dealers to make public a quarterly report about their order routing practices. The report provides information on the routing of “nondirected orders” -- any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, Dough has selected the execution venue on behalf of its customers. Further details on the identity of the venue(s) to which your order(s) were routed will be sent upon request.

SEC Rule 607 requires all registered broker-dealers to provide disclosures to customers of payment for order flow practices upon the opening of a new account and annually thereafter. Dough LLC (“Dough”) sends equity orders to third-party order execution venues during normal market and extended trading hour sessions. Dough receives payment depending upon the characteristics of the order and any subsequent execution. Information on these payments can be found by viewing Dough’s SEC Rule 606 Quarterly Routing Disclosure. The per share amounts represent the total amount of payments received by Dough.

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October 2021

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	22.69	61.45	15.35	0.50

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)
CITADEL SECURITIES LLC	58.40	60.67	58.05	56.83	45.83	29.98	7.7284	393.51	17.1207	63.68	11.2251	5.70	16.0292
G1X Execution Services, LLC	41.60	39.33	41.95	43.17	54.17	27.01	9.9003	202.99	13.7898	36.40	12.1516	5.03	19.8422

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October 2021

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
100.00	1.49	26.72	21.89	49.90

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)
DASH/IMC	50.57	55.17	49.62	47.18	52.42	61.02	51.7119	1,373.69	39.3157	954.39	37.9178	605.72	50.8581
Global Execution Brokers, LP	44.45	31.03	45.00	47.42	43.25	9.88	52.0000	1,438.84	52.0000	732.68	52.0000	457.08	52.0000
Wolverine Execution Services	4.93	13.79	5.38	5.40	4.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Wolverine Securities LLC	0.05	0.00	0.00	0.00	0.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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SEC Rule 607 requires all registered broker-dealers to provide disclosures to customers of payment for order flow practices upon the opening of a new account and annually thereafter. Information on these payments can be found by viewing Dough's SEC Rule 606 Quarterly Routing Disclosure. Dough receives a per contract payment from routing orders in exchange-listed options to third-party order execution venues, which in turn use smart order routing technology to seek the best execution available in the market. The contract amounts represent the total amount of payments received by Dough.

Global Execution Brokers, LP:
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Wolverine Execution Services:
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November 2021

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
-	-	-	-	-

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November 2021

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
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November 2021

Options

Summary

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December 2021

S&P 500 Stocks

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December 2021

Non-S&P 500 Stocks

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December 2021

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