

Muriel Siebert & Co., Inc - Held NMS Stocks and Options Order Routing Public Report

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1st Quarter, 2020

January 2020

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	62.31	8.01	24.65	5.03

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)
Muriel Siebert & Co. Inc.	81.87	85.12	70.87	76.42	85.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Execution Services	12.76	14.47	7.09	10.59	11.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	3.39	0.18	18.74	6.80	2.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ANON	0.76	0.00	0.79	2.81	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RHUB	0.67	0.02	0.79	2.30	0.50	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	0.20	0.12	0.94	0.20	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	0.15	0.00	0.00	0.51	0.50	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	0.10	0.00	0.16	0.36	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
National Financial Services LLC	0.10	0.08	0.63	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Muriel Siebert & Co. Inc.:

Muriel Siebert & Co., Inc. directs a portion our order flow to our market making desk. Muriel Siebert & Co., Inc. stands to realize 100% of profits or losses generated from this order flow while acting as principal.

Citadel Execution Services:

Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Virtu Americas, LLC:

Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

ANON:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

RHUB:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

G1X Execution Services, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Nasdaq OMX:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Two Sigma Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

National Financial Services LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

January 2020

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
99.99	64.76	9.45	19.95	5.84

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(cent's per hundred shares)	Net Payment Paid/ Received for Marketable Limit Orders(USD)	Net Payment Paid/ Received for Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/ Received for Non- Marketable Limit Orders(USD)	Net Payment Paid/ Received for Non- Marketable Limit Orders(cent's per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/ Received for Other Orders(cent's per hundred shares)
Muriel Siebert & Co. Inc.	89.04	94.78	77.74	75.84	88.81	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	4.42	0.33	16.47	12.26	3.50	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Execution Services	4.37	4.55	4.68	2.88	6.89	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	1.10	0.13	0.28	4.92	0.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RHUB	0.47	0.00	0.07	2.18	0.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ANON	0.22	0.00	0.21	1.02	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	0.15	0.00	0.00	0.73	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	0.11	0.05	0.42	0.13	0.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
National Financial Services LLC	0.10	0.14	0.07	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
UBS Securities, LLC	0.03	0.02	0.07	0.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Muriel Siebert & Co. Inc.:
Muriel Siebert & Co., Inc. directs a portion our order flow to our market making desk. Muriel Siebert & Co., Inc. stands to realize 100% of profits or losses generated from this order flow while acting as principal.

Virtu Americas, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Citadel Execution Services:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Two Sigma Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

RHUB:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

ANON:
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Nasdaq OMX:
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G1X Execution Services, LLC:
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National Financial Services LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

UBS Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

January 2020

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
99.99	4.79	25.47	44.38	25.35

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)
Citigroup	72.74	70.42	95.35	83.13	32.26	1,300.40	0.4087	7,075.71	0.2000	23,960.40	0.4541	3,139.25	0.4624
Wolverine Execution	27.22	29.34	4.60	16.82	67.74	451.80	0.4518	1,480.05	0.4499	4,762.15	0.4463	778.05	0.4497

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)
Services, LLC													
UBS Securities, LLC	0.05	0.24	0.05	0.05	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Citigroup:

Muriel Siebert & Co., Inc. routes option orders to Citigroup who routes these orders to the options exchange/venue where it expects the most favorable terms for customers' orders. Muriel Siebert & Co. receives payment for some of these orders unless total customer equity option contract volume is less than 5,000 for a given month.

Wolverine Execution Services, LLC:

Muriel Siebert & Co., Inc. routes option orders to Wolverine Execution Services, LLC who routes these orders to the options exchange/venue where it expects the most favorable terms for customers' orders. Muriel Siebert & Co. receives payment for some of these orders.

UBS Securities, LLC:

Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

February 2020

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	63.68	7.87	23.14	5.30

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)
Muriel Siebert & Co. Inc.	85.60	85.88	86.49	83.45	90.36	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Execution Services	11.69	14.09	3.78	8.97	6.63	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	1.93	0.00	8.11	5.10	2.01	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ANON	0.54	0.03	1.08	1.84	0.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	0.13	0.00	0.41	0.41	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RHUB	0.07	0.00	0.00	0.14	0.80	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	0.02	0.00	0.00	0.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X	0.01	0.00	0.14	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
Execution Services, LLC													

Material Aspects:

Muriel Siebert & Co. Inc.:
Muriel Siebert & Co., Inc. directs a portion our order flow to our market making desk. Muriel Siebert & Co., Inc. stands to realize 100% of profits or losses generated from this order flow while acting as principal.

Citadel Execution Services:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Virtu Americas, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

ANON:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Two Sigma Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

RHUB:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Nasdaq OMX:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

G1X Execution Services, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

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February 2020

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
99.99	65.33	9.03	19.56	6.08

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)
Muriel Siebert & Co. Inc.	91.91	94.72	87.26	84.04	94.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Citadel Execution Services	4.27	5.26	1.23	3.38	0.92	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas,	3.10	0.00	11.23	9.07	5.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
LLC													
Two Sigma Securities, LLC	0.67	0.02	0.21	3.29	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ANON	0.02	0.00	0.00	0.09	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RHUB	0.01	0.00	0.00	0.06	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	0.01	0.00	0.00	0.06	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	0.01	0.00	0.07	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Muriel Siebert & Co. Inc.:
Muriel Siebert & Co., Inc. directs a portion our order flow to our market making desk. Muriel Siebert & Co., Inc. stands to realize 100% of profits or losses generated from this order flow while acting as principal.

Citadel Execution Services:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Virtu Americas, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Two Sigma Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

ANON:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

RHUB:
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UBS Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

G1X Execution Services, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

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February 2020

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
99.99	4.57	27.40	49.99	18.05

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)
Citigroup	79.64	64.22	94.96	85.74	43.36	905.45	0.4049	9,617.77	0.3063	30,000.06	0.4751	2,219.65	0.5304
Wolverine Execution Services, LLC	20.36	35.78	5.04	14.26	56.64	344.70	0.4494	1,609.65	0.4499	6,252.93	0.4546	1,242.45	0.4498

Material Aspects:

Citigroup:

Muriel Siebert & Co., Inc. routes option orders to Citigroup who routes these orders to the options exchange/venue where it expects the most favorable terms for customers' orders. Muriel Siebert & Co. receives payment for some of these orders unless total customer equity option contract volume is less than 5,000 for a given month.

Wolverine Execution Services, LLC:

Muriel Siebert & Co., Inc. routes option orders to Wolverine Execution Services, LLC who routes these orders to the options exchange/venue where it expects the most favorable terms for customers' orders. Muriel Siebert & Co. receives payment for some of these orders.

March 2020

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	54.99	7.52	32.65	4.84

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 Execution Services	31.01	42.27	28.79	12.83	29.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	23.34	24.68	20.85	21.59	23.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	10.52	11.02	17.44	6.78	19.37	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RHUB	10.49	0.25	5.77	29.97	2.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
National Financial Services LLC	6.34	10.07	9.90	0.00	1.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	5.04	0.00	1.77	14.93	0.71	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ANON	4.64	0.03	6.30	11.59	7.65	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	3.82	5.39	4.13	1.33	2.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities,	2.29	3.16	2.49	0.32	5.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
LLC													
Two Sigma Securities, LLC	1.66	1.86	1.70	0.48	7.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Citadel Execution Services:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

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Virtu Americas, LLC:
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RHUB:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

National Financial Services LLC:
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Nasdaq OMX:
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ANON:
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G1X Execution Services, LLC:
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UBS Securities, LLC:
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Two Sigma Securities, LLC:
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March 2020

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	56.54	8.98	28.23	6.24

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	30.82	42.15	29.57	7.46	35.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	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)
Execution Services													
Muriel Siebert & Co. Inc.	25.98	25.98	32.34	23.64	27.49	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	11.94	12.34	19.05	7.92	16.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
RHUB	9.85	0.23	2.32	33.24	1.97	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	4.30	6.48	3.93	0.59	1.85	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
ANON	3.97	0.03	1.28	13.08	2.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
National Financial Services LLC	3.62	5.59	4.64	0.00	0.60	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	3.12	0.00	0.70	10.12	3.28	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Two Sigma Securities, LLC	2.76	1.96	2.03	3.49	7.75	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
UBS Securities, LLC	2.55	3.65	2.61	0.29	2.74	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Citadel Execution Services:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Muriel Siebert & Co. Inc.:
Muriel Siebert & Co., Inc. directs a portion our order flow to our market making desk. Muriel Siebert & Co., Inc. stands to realize 100% of profits or losses generated from this order flow while acting as principal.

Virtu Americas, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

RHUB:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

G1X Execution Services, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

ANON:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

National Financial Services LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Nasdaq OMX:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Two Sigma Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

UBS Securities, LLC:
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

March 2020

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	3.88	17.91	51.45	26.76

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)
Citigroup	68.28	69.12	95.70	84.14	19.32	957.30	0.4397	5,231.56	0.2344	26,311.47	0.3949	1,489.98	0.5223
Wolverine Execution Services, LLC	31.72	30.88	4.30	15.86	80.68	412.65	0.4447	480.15	0.4496	6,324.30	0.4514	1,089.90	0.4498

Material Aspects:

Citigroup:
Muriel Siebert & Co., Inc. routes option orders to Citigroup who routes these orders to the options exchange/venue where it expects the most favorable terms for customers' orders. Muriel Siebert & Co. receives payment for some of these orders unless total customer equity option contract volume is less than 5,000 for a given month.

Wolverine Execution Services, LLC:
Muriel Siebert & Co., Inc. routes option orders to Wolverine Execution Services, LLC who routes these orders to the options exchange/venue where it expects the most favorable terms for customers' orders. Muriel Siebert & Co. receives payment for some of these orders.