

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

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1st Quarter, 2022

January 2022

## 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	45.77	6.19	44.29	3.75

### 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	25.53	37.49	21.25	11.61	51.02	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	21.23	17.92	21.14	24.98	17.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	14.29	19.00	23.94	7.12	25.69	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange	8.92	0.00	11.07	18.58	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	8.89	15.36	8.05	2.96	1.29	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	7.67	0.00	5.37	16.56	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	4.82	0.00	0.89	10.76	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	2.76	0.05	1.57	5.83	1.48	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Fidelity Crossstream ATS	2.20	4.50	2.24	0.00	0.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	1.99	3.62	2.80	0.36	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

CITADEL SECURITIES LLC:

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 of 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.

New York Stock Exchange:

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

Jane Street Capital:

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.

Cboe EDGX Exchange, Inc.:

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

The Nasdaq Stock Market:

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

Fidelity Crossstream ATS:

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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## January 2022

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### 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	40.83	6.21	48.87	4.10

#### 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	20.69	33.72	24.03	6.99	49.24	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	16.52	23.75	19.14	9.59	23.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	12.42	18.93	23.02	4.80	22.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	7.73	14.96	9.78	2.02	0.76	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	7.62	0.00	1.58	15.39	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)
Cboe EDGX Exchange, Inc.	6.52	0.00	0.86	13.24	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange	6.37	0.00	8.13	12.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Fidelity Crossstream ATS	4.43	3.26	3.60	5.87	0.22	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	2.36	0.00	1.87	4.59	0.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	2.26	0.00	4.68	4.03	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

### Material Aspects:

CITADEL SECURITIES LLC:

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 of 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.

Jane Street Capital:

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.

Cboe EDGX Exchange, Inc.:

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

New York Stock Exchange:

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

Fidelity Crossstream ATS:

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

The Nasdaq Stock Market:

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

NYSE Arca, Inc.:

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

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## January 2022

### 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
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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	8.50	13.43	60.47	17.61

#### 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	70.46	53.03	93.95	84.76	11.84	1,181.79	25.9221	23,017.99	36.5644	21,864.79	42.1905	1,760.30	47.7305
Wolverine Execution Services, LLC	29.54	46.97	6.05	15.24	88.16	1,684.35	45.0000	1,864.35	45.0000	3,738.15	45.0000	4,710.60	45.0000

#### Material Aspects:

Citadel Execution Services:

Muriel Siebert & Co., Inc. routes option orders to CES 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.

## February 2022

#### 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	38.52	6.21	51.92	3.35

#### 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)
CITADEL SECURITIES LLC	21.60	35.92	17.91	8.91	60.56	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	18.35	18.40	20.35	18.60	10.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange	13.85	0.00	10.81	25.38	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)
Virtu Americas, LLC	12.89	18.89	25.23	6.44	21.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	10.91	0.00	7.67	20.10	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	7.95	15.76	8.95	2.42	1.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	6.30	0.00	0.81	12.04	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	2.22	0.00	1.74	3.95	1.94	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	2.19	4.72	2.56	0.38	0.43	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Fidelity Crossstream ATS	1.92	4.61	2.33	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

CITADEL SECURITIES LLC:

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 of 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.

New York Stock Exchange:

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.

Nasdaq OMX:

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

Jane Street Capital:

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

Cboe EDGX Exchange, Inc.:

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

The Nasdaq Stock Market:

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G1X Execution Services, LLC:

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Fidelity Crossstream ATS:

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

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## February 2022

### 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	45.56	8.18	41.31	4.95

## 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	21.81	31.80	21.00	6.79	56.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	17.01	23.20	13.32	10.47	20.72	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	14.06	19.25	23.10	6.20	17.03	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange	11.37	0.00	15.81	24.39	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	8.29	14.93	8.79	1.75	0.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	8.09	0.00	1.84	19.23	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	6.41	0.00	1.18	15.29	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
NYSE Arca, Inc.	3.21	0.00	4.92	6.79	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	2.59	4.87	2.76	0.18	1.52	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
The Nasdaq Stock Market	1.85	0.00	0.92	4.12	1.52	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

## Material Aspects:

### CITADEL SECURITIES LLC:

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 of 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.

### New York Stock Exchange:

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

### Jane Street Capital:

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.

### Cboe EDGX Exchange, Inc.:

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

### NYSE Arca, Inc.:

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.

The Nasdaq Stock Market:

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

## February 2022

### 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	5.58	12.43	63.15	18.84

#### 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	70.84	48.71	92.50	87.71	6.55	633.44	33.6757	22,854.96	39.1265	27,426.33	44.0810	1,163.85	44.5578
Wolverine Execution Services, LLC	29.16	51.29	7.50	12.29	93.45	896.40	45.0000	880.20	45.0000	3,359.70	45.0000	1,981.80	45.0000

#### Material Aspects:

Citadel Execution Services:

Muriel Siebert & Co., Inc. routes option orders to CES 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 2022

### 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	42.43	5.45	47.28	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 SECURITIES LLC	22.31	32.64	23.26	8.34	67.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	20.13	19.61	23.38	21.26	9.87	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	11.24	16.22	21.32	5.31	14.23	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange	10.51	0.00	6.39	21.50	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	8.64	16.26	10.72	2.19	2.44	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	8.03	0.00	2.51	16.69	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	7.50	0.00	0.68	15.79	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	4.36	8.87	5.82	0.42	1.67	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Fidelity Crossstream ATS	2.24	4.84	3.19	0.00	0.13	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Members Exchange (MEMX)	2.17	0.00	0.34	4.56	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

**Material Aspects:**

CITADEL SECURITIES LLC:

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 of 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.

New York Stock Exchange:

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

Jane Street Capital:

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.

Cboe EDGX Exchange, Inc.:

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.

Fidelity Crossstream ATS:

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

Members Exchange (MEMX):

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

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## March 2022

### 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	50.51	6.15	38.76	4.58

#### 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	20.72	28.25	23.14	7.91	42.93	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Muriel Siebert & Co. Inc.	20.27	25.77	15.93	12.60	30.51	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Virtu Americas, LLC	12.82	15.84	23.44	6.36	19.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Jane Street Capital	9.85	16.16	12.47	2.24	1.11	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
New York Stock Exchange	7.60	0.00	4.43	18.89	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Cboe EDGX Exchange, Inc.	6.96	0.00	1.65	17.69	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Nasdaq OMX	6.86	0.00	0.60	17.59	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
G1X Execution Services, LLC	5.12	8.63	7.74	0.47	2.32	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Members Exchange (MEMX)	2.33	0.00	0.08	5.99	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
Fidelity Crossstream ATS	1.93	3.42	3.16	0.00	0.10	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

#### Material Aspects:

CITADEL SECURITIES LLC:

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 of 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.

Jane Street Capital:

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

New York Stock Exchange:  
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

Cboe EDGX Exchange, Inc.:  
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.

Members Exchange (MEMX):  
Muriel Siebert & Co., Inc. does not accept payment for order flow from this venue.

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

## March 2022

### 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	6.43	11.00	65.97	16.60

#### 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	74.52	54.49	93.76	89.36	10.51	887.30	33.3446	18,498.69	34.9778	26,025.91	39.7713	1,679.65	52.3419
Wolverine Execution Services, LLC	25.48	45.51	6.24	10.64	89.49	1,052.10	45.0000	1,656.45	45.0000	4,059.45	45.0000	1,048.95	45.0000

#### Material Aspects:

Citadel Execution Services:  
Muriel Siebert & Co., Inc. routes option orders to CES 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.