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

Generated on Thu Oct 22 2026 21:53:05 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2026

July 2026

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	58.11	2.88	36.40	2.61

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)
Virtu Americas, LLC	38.87	36.59	28.12	42.08	56.90	887.81	18.9973	241.74	19.0000	395.89	19.0000	214.11	18.7644
Jane Street Capital	22.70	22.48	21.88	23.14	22.41	569.84	19.0000	235.54	19.0000	276.38	19.0000	147.82	19.0000
CITADEL SECURITIES LLC	21.62	20.78	20.31	23.64	13.79	563.44	18.9989	167.95	18.9486	365.83	18.3432	124.65	15.2983
UBS Securities, LLC	16.80	20.16	29.69	11.14	6.90	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Virtu Americas, LLC:
The Equities Trading Division of Muriel Siebert & Co., Inc. ("STXG") primary concern is to obtain best execution for our clients without regard to payment for order flow. We may route client's limit and market orders to market centers that, based upon our experience, provide clients with the best combination of price, speed, and liquidity. The Firm also stands to share in 100% of any profits or losses generated by trading as principal with our client's orders. The Firm accepts payment for order flow on certain customer orders executed as agent depending on many factors including trading session, order types, order conditions or any special instructions or qualifiers.

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July 2026

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	66.07	5.49	27.24	1.21

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	35.91	35.37	26.88	39.11	34.15	2,383.57	18.0932	5,089.12	4.1478	2,116.90	9.7795	2,726.66	0.2940
CITADEL SECURITIES LLC	23.75	22.20	27.96	25.68	46.34	1,940.01	11.9501	3,441.42	6.9492	1,532.64	13.0762	42.07	16.5139
Jane Street Capital	21.66	21.17	24.19	22.97	7.32	1,949.16	17.6659	1,229.29	14.5271	1,609.40	17.8203	47.50	19.0000
UBS Securities, LLC	18.65	21.26	20.97	12.13	12.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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July 2026

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
-	-	-	-	-

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)

August 2026

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	54.26	4.57	38.09	3.08

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)
Virtu Americas, LLC	39.81	38.06	36.63	43.76	26.47	508.42	18.9980	78.30	19.0000	203.76	19.0000	78.65	18.6177
CITADEL SECURITIES LLC	21.69	20.62	26.73	21.40	36.76	450.54	19.0000	79.22	18.8852	260.52	17.7650	30.73	17.4748
Jane Street Capital	21.33	21.12	19.80	21.88	20.59	474.14	19.0000	110.66	19.0000	243.37	19.0000	22.67	19.0000
UBS Securities, LLC	17.16	20.20	16.83	12.96	16.18	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

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August 2026

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	56.78	7.13	34.71	1.37

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	36.65	36.46	28.99	37.68	58.49	2,420.63	18.4073	13,813.92	2.4887	2,310.15	3.8019	9,324.22	0.7536
Jane Street Capital	24.27	22.94	28.62	25.99	13.21	1,760.82	17.4503	2,181.37	17.2162	1,088.83	15.0025	127.92	18.8322
CITADEL SECURITIES LLC	20.94	18.89	22.10	23.98	22.64	1,633.65	16.2892	3,360.66	6.9883	1,382.07	10.9848	185.61	16.5241
UBS Securities, LLC	18.09	21.71	19.93	12.29	5.66	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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August 2026

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
-	-	-	-	-

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)

September 2026

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	56.98	2.87	38.66	1.48

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)

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Virtu Americas, LLC	38.08	34.28	35.94	44.37	24.24	497.03	18.9969	215.77	19.0000	304.53	19.0000	43.59	18.5948
Jane Street Capital	22.86	22.38	17.19	23.93	24.24	479.03	19.0000	162.89	19.0000	286.75	19.0000	25.99	19.0000
CITADEL SECURITIES LLC	22.41	22.62	34.38	20.67	36.36	637.91	19.0000	837.91	19.0000	287.67	18.5362	16.13	17.2905
UBS Securities, LLC	16.66	20.72	12.50	11.03	15.15	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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September 2026

Non-S&P 500 Stocks

Summary

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100.00	61.76	4.98	32.64	0.62

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)

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Virtu Americas, LLC	37.59	35.11	31.25	42.99	50.00	2,047.76	18.1110	12,591.68	7.1997	2,225.03	8.5656	8,059.88	2.8292
CITADEL SECURITIES LLC	23.58	21.71	25.62	26.79	25.00	1,889.40	16.8054	2,330.14	9.1222	1,554.63	13.5829	77.69	18.1271
Jane Street Capital	21.10	22.17	20.00	19.26	20.00	2,043.28	17.5594	1,222.93	18.3594	1,109.83	18.2371	86.10	16.8276
UBS Securities, LLC	17.73	21.01	23.12	10.96	5.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

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September 2026

Options

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