

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

Generated on Mon Apr 25 2022 13:37:07 GMT-0400 (Eastern Daylight Time)

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	86.73	3.49	8.70	1.08

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)
CITADEL SECURITIES LLC	51.33	51.44	50.99	50.53	50.16	9,187.61	16.0000	1,757.49	16.0000	1,204.40	16.0000	157.58	9.0281
Virtu Americas, LLC	46.13	46.55	42.73	43.71	43.12	5,807.56	14.0000	929.26	14.0000	792.86	14.0000	78.92	14.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

January 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	67.34	8.14	22.71	1.82

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	51.75	51.45	49.77	53.61	48.80	31,140.30	15.6487	13,380.00	15.2210	12,050.44	15.1520	1,114.49	11.1469
Virtu Americas, LLC	44.47	45.92	43.05	40.44	47.02	19,865.38	13.7387	7,567.11	13.3021	6,918.26	13.5728	696.03	14.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

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
100.00	9.77	8.67	57.30	24.26

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	37.85	41.91	37.93	37.39	37.28	2,452.79	33.2852	26,392.50	37.8447	26,398.24	39.3293	14,763.65	48.7877
Global Execution Brokers, LP	34.35	38.48	35.66	32.89	35.69	2,237.95	30.3451	14,105.90	39.0864	24,226.95	39.0619	49,575.20	42.3495

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)
Wolverine Execution Services, LLC	20.44	18.71	19.96	19.78	22.85	1,551.40	32.0935	8,320.90	34.7806	11,128.40	36.8893	40,571.70	55.0490
Instinet, LLC	6.70	0.00	5.38	9.37	3.58	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Global Execution Broker are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine Executions Services based on a rate per contracts executed. Arrangements with Wolverine are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Instinet, LLC:

Oppenheimer does not receive payment or other benefits from Instinet for directing orders to Instinet. Instinet will pass through to Oppenheimer any exchange rebates earned on Oppenheimer's 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	83.84	4.10	10.48	1.58

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	49.51	49.72	48.97	48.72	45.22	7,891.93	16.0000	1,534.87	16.0000	1,357.14	16.0000	81.72	10.7538
Virtu Americas, LLC	46.50	47.16	41.93	42.54	49.60	4,680.41	14.0000	787.04	14.0000	838.74	14.0000	56.24	14.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price

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
100.00	62.96	9.42	25.92	1.70

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	49.68	49.39	48.54	50.81	49.60	26,796.82	15.0388	12,184.80	14.5568	10,695.83	14.2940	1,115.77	11.9942
Virtu Americas, LLC	44.38	46.56	41.53	40.24	42.74	14,976.44	13.8246	7,729.06	12.9144	6,714.55	13.0559	414.50	14.0000
Two Sigma Securities, LLC	5.77	4.00	8.59	8.92	7.43	1,240.39	14.7424	464.70	14.7383	528.24	14.9905	82.20	15.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

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	9.68	8.60	60.34	21.38

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	36.73	40.91	36.08	36.45	35.88	1,704.60	29.8791	18,298.59	31.2935	19,061.14	34.7939	10,431.57	40.9210
Global Execution Brokers, LP	34.60	37.54	32.68	33.70	36.55	1,834.80	30.8111	10,242.00	31.7434	17,390.40	37.4785	21,887.15	38.0137
Wolverine Execution Services, LLC	19.48	20.04	20.61	19.55	18.57	1,233.95	31.3902	7,962.05	33.1531	12,758.00	36.5088	24,290.20	48.3079
Instinet, LLC	7.95	0.00	9.03	8.93	8.35	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Global Execution Broker are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine Executions Services based on a rate per contracts executed. Arrangements with Wolverine are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Instinet, LLC:

Oppenheimer does not receive payment or other benefits from Instinet for directing orders to Instinet. Instinet will pass through to Oppenheimer any exchange rebates earned on Oppenheimer's 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	84.57	3.55	10.64	1.24

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 SECURITIES LLC	48.82	48.91	48.29	48.24	49.06	7,796.42	16.0000	1,382.61	16.0000	1,270.07	16.0000	91.19	11.8114
Virtu Americas, LLC	46.94	47.99	40.63	41.03	43.84	5,001.58	14.0000	966.98	14.0000	838.97	14.0000	27.89	14.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

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	63.21	8.71	25.98	2.10

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	48.69	48.53	49.15	48.86	49.45	32,319.37	15.8108	17,131.95	14.8027	11,930.31	15.6798	1,046.55	12.5042
Virtu Americas, LLC	45.54	47.55	42.24	41.88	44.25	19,905.07	13.7823	10,610.70	13.5133	8,192.80	13.3913	559.48	14.0000
Two Sigma Securities, LLC	5.71	3.91	8.20	9.25	5.98	1,538.64	14.9766	521.43	14.9356	631.44	14.9938	93.88	15.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

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	9.14	8.11	63.15	19.60

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 SECURITIES LLC	36.03	38.01	37.31	34.34	40.03	1,863.63	32.8162	24,048.55	43.0007	26,266.76	40.1946	10,033.24	41.3163
Global Execution Brokers, LP	34.35	40.13	33.46	35.00	29.92	1,904.95	30.9245	15,332.65	38.8769	19,384.15	37.1294	56,770.50	47.5935
Wolverine Execution Services, LLC	20.32	21.16	20.62	19.63	22.01	1,481.70	30.6707	7,660.85	37.3427	12,424.70	36.2109	27,781.95	41.2581
Instinet, LLC	8.09	0.00	6.37	9.71	7.34	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Global Execution Broker are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine Executions Services based on a rate per contracts executed. Arrangements with Wolverine are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Instinet, LLC:

Oppenheimer does not receive payment or other benefits from Instinet for directing orders to Instinet. Instinet will pass through to Oppenheimer any exchange rebates earned on Oppenheimer's orders.