

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

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2nd Quarter, 2024

April 2024

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	85.92	2.68	7.91	3.48

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)
Virtu Americas, LLC	41.15	41.55	39.12	37.90	40.11	4,061.96	14.0000	1,790.95	14.0000	670.38	14.0000	36.94	5.6376
CITADEL SECURITIES LLC	38.61	37.55	39.16	42.57	55.42	4,852.82	16.0000	2,016.84	16.0000	913.85	16.0000	161.86	11.3977
StoneX Financial, Inc.	14.00	14.61	15.22	12.09	2.22	1,916.16	16.0000	332.96	16.0000	214.14	16.0000	12.86	16.0000

Material Aspects:

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

April 2024

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	66.36	9.60	22.65	1.40

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	38.46	37.78	37.90	40.46	41.90	17,126.19	15.6345	17,169.40	13.5453	7,929.32	14.0697	475.58	7.2606
Virtu Americas, LLC	37.88	38.44	37.06	36.08	45.95	13,591.27	13.7068	14,025.73	13.1465	6,271.73	13.0100	242.71	5.7532
StoneX Financial, Inc.	15.52	16.14	15.60	14.34	4.85	4,971.32	15.7974	2,134.11	15.6436	1,646.57	15.6966	118.70	15.9249

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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April 2024

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	11.35	8.49	40.72	39.44

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	31.44	51.49	38.63	41.50	13.74	3,740.51	28.4341	14,772.01	48.8557	13,671.61	41.5715	8,138.31	46.5073
Global Execution Brokers, LP	21.18	26.43	32.24	29.23	8.98	2,805.32	27.4681	16,985.99	39.6508	23,424.87	33.6680	14,030.82	48.5193
Wolverine Execution Services, LLC	16.95	21.25	25.73	23.66	6.90	3,009.05	27.5252	15,829.35	48.0755	11,691.80	38.2585	59,634.10	45.5653
NYSE ARCA OPTIONS	4.58	0.00	0.19	1.55	9.97	0.00	0.0000	-1,163.50	-42.8859	12,470.76	25.1381	-7,925.30	-27.3654
Nasdaq ISE, LLC	3.43	0.00	0.08	0.07	8.62	0.00	0.0000	-364.54	-40.7302	-1,604.70	-42.9867	4,523.66	16.8022
Cboe Exchange, Inc.	3.25	0.00	0.11	0.12	8.09	0.00	0.0000	-119.26	-4.8678	-2,288.70	-24.8448	-6,780.13	-23.1301
Cboe EDGX Exchange, Inc.	3.17	0.00	0.11	0.04	7.97	0.00	0.0000	-59.68	-3.5000	-152.18	-3.5000	43,458.62	36.0470
Miami International Securities Exchange, LLC	2.84	0.00	0.08	0.02	7.16	0.00	0.0000	-34.77	-4.6546	-47.72	-4.5151	167.60	4.8189
Cboe C2 Exchange, Inc.	2.17	0.00	0.15	0.05	5.41	0.00	0.0000	-1,444.65	-46.3921	-4,262.50	-44.6568	10,757.20	16.8031
Nasdaq MRX, LLC	1.87	0.00	0.08	0.02	4.70	0.00	0.0000	-114.44	-12.0590	-385.73	-16.2481	-173.55	-5.0894

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. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEGB based on a rate per contracts executed. Arrangements with GEGB 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. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEGB does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX 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. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fees or rebates to Oppenheimer.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Nasdaq ISE, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

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Miami International Securities Exchange, LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe C2 Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Nasdaq MRX, LLC:

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May 2024

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	81.65	3.08	9.09	6.18

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 per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cent per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cent per hundred shares)
CITADEL SECURITIES LLC	41.81	40.86	40.82	41.82	54.88	5,891.83	16.0000	1,627.20	16.0000	1,218.45	16.0000	109.56	8.0976
Virtu Americas, LLC	39.21	39.13	39.74	40.19	38.57	4,237.01	13.9995	1,407.17	14.0000	807.55	14.0000	9.52	1.0031
StoneX Financial, Inc.	13.28	14.45	13.18	10.62	1.80	2,127.40	16.0000	227.08	16.0000	222.31	16.0000	17.28	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

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Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

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May 2024

Non-S&P 500 Stocks

Summary

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100.00	61.24	10.53	26.57	1.65

Venues

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CITADEL SECURITIES LLC	40.04	39.74	39.30	40.82	43.66	20,601.87	15.1486	10,461.30	13.2558	8,464.63	14.6953	459.76	4.1345
Virtu Americas, LLC	36.92	37.00	36.82	36.62	39.23	18,789.35	13.5116	9,768.27	13.2341	7,053.18	13.3005	360.95	6.8585
StoneX Financial, Inc.	14.77	15.54	15.05	13.39	6.78	6,105.65	15.4801	2,148.07	15.6056	2,012.37	15.7253	68.46	16.0000

Material Aspects:

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May 2024

Options

Summary

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100.00	9.16	7.52	42.53	40.78

Venues

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CITADEL SECURITIES LLC	29.50	51.92	33.27	39.92	12.90	3,596.60	29.9467	9,638.19	41.9873	13,279.95	39.4990	14,176.43	38.2403
Global Execution Brokers, LP	21.14	28.02	29.29	28.49	10.43	2,460.86	28.3934	17,693.85	31.6482	23,076.30	37.1414	13,181.50	41.1138
Wolverine Execution Services, LLC	16.54	19.22	26.02	23.05	7.40	2,219.90	29.6501	13,026.40	41.6552	14,150.65	39.3653	134,653.25	42.4874
NYSE ARCA OPTIONS	4.20	0.00	1.18	2.43	7.55	0.00	0.0000	-3,144.04	-28.1397	11,564.30	32.8662	-3,096.84	-15.4564
Cboe EDGX Exchange, Inc.	4.02	0.00	0.47	0.00	9.77	0.00	0.0000	-666.24	-10.9508	-4.34	-3.5000	23,482.71	35.5115
Miami International Securities Exchange, LLC	3.51	0.00	0.28	0.00	8.56	0.00	0.0000	-180.83	-6.7499	-8.84	-4.9663	-36.56	-0.8038
Nasdaq ISE, LLC	3.46	0.00	0.51	0.04	8.34	0.00	0.0000	-3,002.67	-37.1066	-207.16	-19.4157	3,044.77	16.1398
Cboe Exchange, Inc.	2.32	0.00	0.35	0.01	5.61	0.00	0.0000	-1,586.67	-21.0461	-8.98	-4.9889	-2,001.91	-16.4078
BOX Exchange LLC	2.29	0.00	0.87	0.01	5.44	0.00	0.0000	441.05	3.4334	196.16	31.4872	1,716.16	14.0312
Cboe C2 Exchange, Inc.	2.20	0.00	0.51	0.01	5.28	0.00	0.0000	-5,071.44	-47.3745	-60.07	-48.4435	4,527.41	11.2802
Nasdaq PHLX LLC	2.11	0.00	0.24	0.00	5.14	0.00	0.0000	-726.14	-23.1180	-6.30	-4.5000	-415.26	-4.8958

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. Oppenheimer receives per contract: \$0.75 for options that quote in nickel increments; \$0.70 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, CDRG does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Global Execution/GEGB based on a rate per contracts executed. Arrangements with GEGB 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. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, GEGB does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine/WEXX based on a rate per contracts executed. Arrangements with WEXX 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. Oppenheimer receives per contract: \$0.70 for options that quote in nickel increments; \$0.75 for complex orders that quote in nickel increments; \$0.25 for options that quote in penny increments; and, \$0.35 for complex orders that trade in penny increments. For executions of Index options, Wolverine does not pay a fixed rate but will pass through any fess or rebates to Oppenheimer.

NYSE ARCA OPTIONS:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe EDGX Exchange, Inc.:

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Miami International Securities Exchange, LLC:

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Nasdaq ISE, LLC:

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BOX Exchange LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Cboe C2 Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

Nasdaq PHLX LLC:

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June 2024

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	84.04	3.04	8.16	4.76

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)
CITADEL SECURITIES LLC	41.31	40.39	42.21	41.97	55.79	4,917.60	16.0000	711.77	16.0000	801.79	16.0000	111.35	8.6806

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	38.53	38.67	36.85	39.05	36.17	3,772.40	14.0000	540.65	14.0000	552.18	14.0000	29.92	3.5053
StoneX Financial, Inc.	14.15	15.14	14.57	11.03	1.77	1,925.50	16.0000	186.89	16.0000	172.53	16.0000	25.16	16.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

June 2024

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	62.92	9.19	22.82	5.07

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	38.40	38.43	40.67	41.19	21.37	14,761.16	14.8345	8,357.92	14.2436	6,043.63	14.4309	199.96	4.6679
Virtu Americas, LLC	36.66	38.24	35.25	36.31	21.23	13,760.11	13.4712	7,350.47	13.0449	4,630.88	12.6962	393.00	9.5801
StoneX Financial, Inc.	14.46	15.85	14.83	13.32	1.65	4,860.36	15.5180	1,608.86	15.6139	1,287.48	15.5208	51.24	16.0000
Hudson River Trading (Hrt)	4.53	4.34	5.12	5.73	0.41	1,566.39	13.6868	610.41	15.2943	541.64	13.7644	12.38	5.8454

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per shares executed of 16 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

Virtu Americas, LLC:

Oppenheimer receives remuneration from Virtu/NITE based on a rate per shares executed of 14 cents per 100 shares. 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

StoneX Financial, Inc.:

Oppenheimer receives remuneration from StoneX Financial, Inc./INTL based on a rate per shares executed of 16 cents per 100 shares. Arrangements with INTL 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. Oppenheimer does not receive payment for odd lot orders or for stocks priced under \$1.00.

June 2024

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	8.79	8.63	40.84	41.74

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	31.85	52.44	36.54	44.04	14.62	2,674.46	28.3341	11,037.31	34.4496	12,121.63	36.6900	15,915.62	46.2072
Global Execution Brokers, LP	21.30	28.51	31.22	28.37	10.81	1,999.79	26.6532	16,301.86	35.3076	18,247.20	33.6193	23,621.55	46.7652
Wolverine Execution Services, LLC	16.66	18.10	25.83	22.30	8.96	2,025.90	27.9666	13,559.65	34.4626	12,481.80	36.7328	73,875.45	51.5807
Cboe EDGX Exchange, Inc.	3.77	0.00	0.58	0.00	8.92	0.00	0.0000	-732.44	-11.4372	-1.36	-3.5789	15,883.58	40.0524
Miami International Securities Exchange, LLC	3.58	0.00	0.12	0.00	8.54	0.00	0.0000	-205.65	-13.6735	-3.83	-4.6707	15.90	0.5382
NYSE ARCA OPTIONS	3.33	0.00	0.58	1.64	6.26	0.00	0.0000	-1,554.84	-25.6152	13,217.35	29.7340	-3,602.84	-28.1121
Nasdaq ISE, LLC	3.31	0.00	0.27	0.03	7.83	0.00	0.0000	-1,788.42	-44.3445	-73.00	-14.9294	1,266.53	16.6277
Cboe Exchange, Inc.	2.45	0.00	0.19	0.11	5.72	0.00	0.0000	-518.58	-20.7268	-461.59	-26.4673	-6,264.64	-36.2202
Cboe C2 Exchange, Inc.	2.17	0.00	0.50	0.01	5.08	0.00	0.0000	-4,061.74	-53.0876	-152.30	-60.1996	2,320.60	10.5009
BOX Exchange LLC	2.15	0.00	0.35	0.00	5.08	0.00	0.0000	131.88	2.0006	-10.04	-8.3017	7,761.45	63.4157

Material Aspects:

CITADEL SECURITIES LLC:

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Cboe C2 Exchange, Inc.:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.

BOX Exchange LLC:

Oppenheimer may route orders to Instinet LLC and/or DASH Financial, which will then route to exchanges of their choosing for possible execution. Instinet LLC (INCA): Instinet charges Oppenheimer \$0.015-0.045 per executed contract based on a volume-tiered pricing schedule (0-600,000 is \$0.045; 600,001-900,000 is \$0.025; >900,001 is \$0.015). Instinet will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. DASH Financial (DFIN): DASH charges Oppenheimer \$0.03-0.05 per executed contract based on a volume-tiered pricing schedule (0-250,000 is \$0.05; 250,001-500,000 is \$0.04; >500,001 is \$0.03). DASH will pass through to Oppenheimer, the Exchange base tier, net exchange fees or rebates from Oppenheimer's orders. Additionally, Oppenheimer may route orders to DASH's High Touch desk for manual execution, DASH charges Oppenheimer \$0.15 per initiated executed contract; there is no volume-tiered base incentives. There are no disincentives for failing to meet an agreed upon minimum order flow threshold.