

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

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3rd Quarter, 2024

July 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	83.21	3.37	8.38	5.04

### 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	40.83	40.96	38.33	40.06	41.64	5,121.08	14.0000	767.81	14.0000	837.33	14.0000	69.87	4.9535
CITADEL SECURITIES LLC	38.46	37.09	41.78	41.98	53.02	5,980.10	16.0000	1,406.00	16.0000	930.81	16.0000	162.50	8.6878
StoneX Financial, Inc.	14.72	15.77	13.88	12.45	1.61	2,466.84	16.0000	260.42	16.0000	251.04	16.0000	39.45	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.

July 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	64.06	9.96	22.83	3.15

### 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	39.25	39.44	38.26	38.59	43.18	16,862.28	13.5288	8,674.56	13.2840	5,716.77	13.3001	195.12	5.2133
CITADEL SECURITIES LLC	37.86	36.82	38.65	39.12	47.31	17,100.25	15.1045	10,076.93	14.2372	9,520.37	14.7662	369.97	8.5271
StoneX Financial, Inc.	15.06	16.05	14.67	14.20	2.42	5,939.21	15.8779	2,246.66	15.3946	1,618.80	15.5657	127.64	16.0000

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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.

#### 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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## July 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
99.99	6.94	8.77	49.18	35.10

### 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	35.25	52.29	43.58	45.66	15.23	3,119.50	28.5799	16,622.32	37.6496	15,204.04	39.1312	13,662.25	54.0865
Global Execution Brokers, LP	22.03	24.31	28.87	28.15	11.29	1,794.04	27.3440	20,810.92	35.7183	36,145.48	33.4278	30,855.10	54.0218
Wolverine Execution Services, LLC	16.89	21.45	24.10	21.49	7.76	2,227.20	28.5429	18,852.75	36.8275	17,658.50	37.5537	57,679.75	51.2973
Cboe EDGX Exchange, Inc.	3.24	0.00	0.08	0.04	9.16	0.00	0.0000	-2,990.54	-35.1993	-2,322.84	-24.5933	32,312.76	37.9222
NYSE ARCA OPTIONS	3.20	0.00	0.16	1.31	7.25	0.00	0.0000	-3,272.82	-46.2721	14,247.67	20.6692	1,664.86	12.9996
Nasdaq ISE, LLC	3.00	0.00	0.12	0.07	8.39	0.00	0.0000	-3,729.70	-49.0427	-3,477.33	-42.8982	2,666.21	15.3575
Miami International Securities Exchange, LLC	2.64	0.00	0.12	0.03	7.47	0.00	0.0000	-331.42	-13.0791	-247.55	-8.9790	-104.21	-1.8586
Cboe Exchange, Inc.	2.13	0.00	0.12	0.05	5.95	0.00	0.0000	-1,930.78	-34.4046	-1,918.35	-27.8062	-4,390.30	-32.2816
Cboe C2 Exchange, Inc.	1.81	0.00	0.12	0.06	5.06	0.00	0.0000	-3,592.08	-50.7140	-6,120.15	-49.7816	6,343.23	32.0705

#### 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.

##### Cboe EDGX 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.

##### 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.

##### 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 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.

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.

## August 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	82.56	3.43	9.69	4.31

#### 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	42.12	42.16	39.06	40.09	48.44	4,509.73	14.0000	634.00	14.0000	626.73	14.0000	46.24	4.3393
CITADEL SECURITIES LLC	39.23	38.61	40.01	41.31	45.79	5,734.05	16.0000	1,644.05	16.0000	939.37	16.0000	100.49	8.5357
StoneX Financial, Inc.	12.67	13.40	13.24	10.81	2.62	2,040.94	16.0000	230.17	16.0000	224.11	16.0000	14.12	16.0000

#### Material Aspects:

Virtu Americas, LLC:

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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.

## August 2024

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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
100.00	64.43	9.41	24.17	1.99

#### 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	39.59	40.18	38.12	38.62	39.34	19,934.41	13.5824	8,433.96	12.6166	7,667.84	13.2755	177.05	6.2762
CITADEL SECURITIES LLC	38.08	37.29	37.61	40.05	42.14	21,042.57	15.7413	12,348.98	13.4733	8,233.34	14.5764	369.33	11.0281
StoneX Financial, Inc.	13.69	14.59	14.22	12.00	2.51	6,423.01	15.6243	2,076.79	15.2019	2,050.66	15.5917	68.44	16.0000
Hudson River Trading (Hrt)	5.22	4.83	5.71	6.03	6.03	2,113.73	13.2822	703.51	15.2021	841.04	14.4655	68.20	14.4428

#### Material Aspects:

##### Virtu Americas, LLC:

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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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##### Hudson River Trading (Hrt):

Oppenheimer receives remuneration from Hudson Trading/HRTF based on a rate per shares executed of 16 cents per 100 shares. Arrangements with HRTF 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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## August 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	9.45	8.38	54.58	27.60

## 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	35.85	52.27	41.31	45.58	9.32	4,172.98	29.1226	18,132.62	35.0565	17,280.94	38.1234	10,711.01	48.8998
Wolverine Execution Services, LLC	20.71	23.03	27.93	26.14	7.00	3,247.90	28.1594	17,812.95	37.3445	20,161.35	38.4817	68,375.15	42.1530
Global Execution Brokers, LP	20.47	23.31	26.70	25.03	8.60	2,782.97	27.6253	21,708.68	33.1253	32,525.67	30.2376	58,026.60	44.2745
NYSE ARCA OPTIONS	2.79	0.00	0.29	0.90	8.26	0.00	0.0000	-2,912.35	-41.2163	14,813.78	25.5802	3,610.26	9.1888
Cboe EDGX Exchange, Inc.	2.62	0.00	0.14	0.00	9.43	0.00	0.0000	-571.33	-9.2627	-1.72	-3.3651	62,610.91	36.2646
Miami International Securities Exchange, LLC	2.53	0.00	0.09	0.00	9.13	0.00	0.0000	-294.41	-10.8477	-6.76	-5.3680	-9.92	-0.1310
Nasdaq ISE, LLC	2.45	0.00	0.20	0.01	8.81	0.00	0.0000	-3,142.97	-42.0634	-108.99	-16.9241	4,296.76	17.7084
Cboe Exchange, Inc.	1.84	0.00	0.14	0.09	6.45	0.00	0.0000	-1,212.79	-21.2883	-2,861.39	-43.6320	-7,134.14	-34.6755
Cboe C2 Exchange, Inc.	1.75	0.00	0.17	0.00	6.27	0.00	0.0000	-3,389.99	-46.6620	10.35	43.1349	27,641.88	31.4159

## 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.

### 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.

### 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.

### 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.

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Cboe C2 Exchange, Inc.:

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## September 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	84.10	2.99	8.52	4.39

#### 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	41.18	40.59	41.53	41.69	51.36	4,974.62	16.0000	1,023.17	16.0000	719.24	16.0000	82.51	8.7366
Virtu Americas, LLC	38.52	38.43	36.49	38.90	40.90	3,853.22	14.0000	673.22	14.0000	617.56	13.9983	27.39	4.6152
StoneX Financial, Inc.	14.13	14.92	13.66	11.39	4.63	1,749.97	16.0000	175.52	16.0000	170.77	16.0000	18.25	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.

## September 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	66.39	8.76	22.82	2.02

#### 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	39.31	39.27	37.64	40.20	37.91	16,417.32	15.5564	10,802.34	14.6437	6,136.76	14.5050	247.14	7.4253
Virtu Americas, LLC	37.46	37.60	37.99	37.06	34.89	15,341.74	13.5821	7,229.32	13.2227	5,466.18	13.5807	240.36	7.2399
StoneX Financial, Inc.	14.50	15.39	14.71	12.65	5.17	5,132.58	15.6968	1,440.34	15.5814	1,610.17	15.7967	123.67	16.0000
Hudson River Trading (Hrt)	5.25	4.78	5.44	6.68	3.41	1,676.33	13.9424	469.87	15.3078	617.94	14.0681	40.87	12.2192

#### 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.

Hudson River Trading (Hrt):

Oppenheimer receives remuneration from Hudson Trading/HRTF based on a rate per shares executed of 16 cents per 100 shares. Arrangements with HRTF 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.



## September 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
99.99	7.43	9.02	49.77	33.78

#### 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 Marketable Limit 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	31.90	48.61	39.73	44.56	7.48	3,838.86	28.8376	14,624.64	43.4223	12,369.69	37.3323	3,408.14	45.9132
Global Execution Brokers, LP	20.27	25.17	26.54	26.80	7.90	2,656.64	27.8678	15,434.37	33.0479	28,943.51	33.6635	9,300.13	51.5157
Wolverine Execution Services, LLC	17.78	24.74	24.19	23.72	5.79	3,092.15	27.5912	14,025.05	40.2799	14,622.20	37.3301	37,362.20	48.1224
NYSE ARCA OPTIONS	4.12	0.00	0.78	1.93	9.16	0.00	0.0000	-5,567.76	-38.2427	15,183.19	27.3059	-3,679.62	-15.3452
Miami International Securities Exchange, LLC	3.38	0.00	0.21	0.00	9.94	0.00	0.0000	-395.06	-9.7641	-8.25	-5.0000	-85.40	-1.5524
Cboe EDGX Exchange, Inc.	3.10	0.00	0.42	0.00	9.06	0.00	0.0000	-1,385.33	-18.8506	-8.16	-22.6667	27,880.59	22.0031
Nasdaq ISE, LLC	2.78	0.00	0.36	0.03	8.09	0.00	0.0000	-4,570.19	-45.7660	-141.62	-23.5249	1,160.46	5.5864
Cboe C2 Exchange, Inc.	2.62	0.00	0.39	0.01	7.65	0.00	0.0000	-7,692.82	-52.2184	-241.08	-40.5168	16,592.76	25.6524
Cboe Exchange, Inc.	2.22	0.00	0.33	0.08	6.37	0.00	0.0000	-3,104.16	-27.2510	-813.76	-38.4575	-3,220.01	-21.9631
BOX Exchange LLC	2.21	0.00	0.54	0.00	6.40	0.00	0.0000	-1,351.82	-12.0838	-63.50	-27.7271	4,860.42	20.8307

#### 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.

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#### BOX Exchange LLC:

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