

## Routing Practices for Non-Directed Orders 20090701 to 20090930

The Securities and Exchange Commission requires that all broker/dealers make publicly available quarterly reports that disclose the venues to which they route non-directed orders\* in certain securities. The material aspects of any payment for order flow or profit-sharing arrangements must also be disclosed.

The report is divided in three sections covering securities listed on the Nasdaq Stock Exchange, the New York Stock Exchange, and the American Stock Exchange. Neonet orders are routed to and executed in multiple venues. The data below shows the percentages of shares/contracts executed at each venue. This data does not include directed orders\*.

If you have any questions about these statistics, please contact Jean Dacanay +1 201 526 8604.

### **NASDAQ Orders**

	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
Directed Orders	48.04%	42.82%	57.18%
Non-directed Orders	51.96%	12.99%	87.01%

### **Non-directed Orders per Venue**

<b>Venue</b>	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
ARCA	0.20%	11.38%	88.62%
NITE	6.92%	25.03%	74.97%
NSDQ	92.86%	12.08%	87.92%
NYSE_CCG17	0.02%	100.00%	

### **NYSE Orders**

	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
Directed Orders	33.34%	31.48%	68.52%
Non-directed Orders	66.66%	16.67%	83.33%

### **Non-directed Orders per Venue**

<b>Venue</b>	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
ARCA	0.01%		100.00%
NSDQ	43.75%	4.90%	95.10%
NYSE	0.57%	16.10%	83.90%
NYSE_CCG	3.80%	21.81%	78.19%
NYSE_CCG17	49.04%	26.14%	73.86%

TRIM	2.83%	27.81%	72.19%
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### **NYSE ARCA Orders**

	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
Directed Orders	77.07%	12.83%	87.17%
Non-directed Orders	22.93%	20.98%	79.02%

### **Non-directed Orders per Venue**

<b>Venue</b>	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
ARCA	98.44%	21.04%	78.96%
NSDQ	0.01%		100.00%
TRIM	1.55%	17.42%	82.58%

### **AMEX Orders**

	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
Directed Orders	18.39%	55.86%	44.14%
Non-directed Orders	81.61%	3.22%	96.78%

### **Non-directed Orders per Venue**

<b>Venue</b>	<b>Total</b>	<b>Market Orders</b>	<b>Limit Orders</b>
ARCA	92.20%	3.50%	96.50%
NYSE_CCG17	5.26%		100.00%
TRIM	2.54%		100.00%

## **Payment for order flow information**

"Payment for order flow" is cash or non-cash compensation paid for routing orders to a particular venue. Neonet may receive remuneration in the form of a fee rebate for providing liquidity to certain Electronic Communication Networks ("ECN"). However, consistent with industry requirements, Neonet seeks best execution for its customers without giving consideration to any payment arrangements. Neonet routes orders to primary exchanges and other market centers, including market makers, Alternative Trading Systems and ECNs.

Neonet maintains trading relationships with various trading venues, including but not limited to: the Archipelago Exchange ("ArcaEx"), and BATS, Inc. ("BATS"-"BB"). Neonet

pays a per share fee for orders that remove liquidity from these venues and may receive a rebate on orders that add liquidity to these trading systems.

### **Customer requests for additional information on order routing**

In addition to the above quarterly report, under SEC Rule 11Ac1-6(c) customers may request disclosure of the venues to which their orders were routed in the six months prior to the request. This information will include whether the orders were directed or non-directed\* and the time of the transactions.