

**Note: Financial West Group sends certain equity orders to market centers during normal business hours. Certain market centers may provide payment to Financial West Group depending upon the characteristics.**

**KWA**  
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**SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2011**

**Securities Listed on New York Stock Exchange**

**Summary Statistics :**

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	76.95%
Limit orders as percentage of total non-directed orders	20.47%
Other orders as percentage of total non-directed orders	2.58%

**Venues Receiving Significant Percentage of Total Non-Directed Orders :**

1. Knight Capital Markets, LLC	34.36%
2. UBS Securities, LLC	16.02%
3. National Financial Services LLC	15.39%
4. Citadel Securities LLC	12.56%
5. Direct Edge Exchange	3.67%
6. Citigroup Global Markets, Inc.	3.36%
7. BATS Exchange, Inc.	3.17%
8. NYSE Arca	2.43%
9. AlterNet Securities Inc.	1.87%
10. Goldman, Sachs & Co.	1.87%

**Information Concerning Significant Venues :**

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.83%
Limit orders as percentage of total limit orders	25.91%
Other orders as percentage of total other orders	57.47%

2. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.85%
Limit orders as percentage of total limit orders	8.39%
Other orders as percentage of total other orders	21.72%

3. National Financial Services LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	18.70%
	Limit orders as percentage of total limit orders	4.85%
	Other orders as percentage of total other orders	0.00%
4. Citadel Securities LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	13.44%
	Limit orders as percentage of total limit orders	8.68%
	Other orders as percentage of total other orders	17.19%
5. Direct Edge Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	17.92%
	Other orders as percentage of total other orders	0.00%
6. Citigroup Global Markets, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	3.89%
	Limit orders as percentage of total limit orders	1.37%
	Other orders as percentage of total other orders	3.62%
7. BATS Exchange, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	15.47%
	Other orders as percentage of total other orders	0.00%
8. NYSE Arca		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	11.87%
	Other orders as percentage of total other orders	0.00%
9. AlterNet Securities Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	2.25%
	Limit orders as percentage of total limit orders	0.68%
	Other orders as percentage of total other orders	0.00%
10. Goldman, Sachs & Co.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	2.28%
	Limit orders as percentage of total limit orders	0.57%
	Other orders as percentage of total other orders	0.00%

## Securities Listed on The Nasdaq Stock Market

### Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	76.61%
Limit orders as percentage of total non-directed orders	20.22%
Other orders as percentage of total non-directed orders	3.16%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. National Financial Services LLC	23.75%
2. UBS Securities, LLC	18.79%
3. Knight Equity Markets, L.P.	16.91%
4. Citadel Securities LLC	15.85%
5. Citigroup Global Markets, Inc.	4.89%
6. Direct Edge Exchange	3.58%
7. BATS Exchange, Inc.	3.54%
8. Financial West Group	3.47%
9. NYSE Arca	3.01%
10. Goldman, Sachs & Co.	1.49%

### Information Concerning Significant Venues :

#### 1. National Financial Services LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	30.03%
Limit orders as percentage of total limit orders	3.67%
Other orders as percentage of total other orders	0.00%

#### 2. UBS Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	19.41%
Limit orders as percentage of total limit orders	13.24%
Other orders as percentage of total other orders	39.34%

#### 3. Knight Equity Markets, L.P.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	15.83%
Limit orders as percentage of total limit orders	14.43%
Other orders as percentage of total other orders	59.02%

#### 4. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.92%
Limit orders as percentage of total limit orders	10.50%
Other orders as percentage of total other orders	0.00%

#### 5. Citigroup Global Markets, Inc.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.84%
Limit orders as percentage of total limit orders	1.79%
Other orders as percentage of total other orders	1.64%

6. Direct Edge Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	17.68%
Other orders as percentage of total other orders	0.00%

7. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	17.51%
Other orders as percentage of total other orders	0.00%

8. Financial West Group

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.53%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	14.86%
Other orders as percentage of total other orders	0.00%

10. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.94%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Securities Listed on NYSE Amex or Regional Exchanges

### Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	81.01%
Limit orders as percentage of total non-directed orders	17.29%
Other orders as percentage of total non-directed orders	1.71%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	31.75%
2. National Financial Services LLC	25.01%
3. Citadel Securities LLC	18.34%
4. UBS Securities, LLC	9.56%
5. Direct Edge Exchange	3.63%
6. BATS Exchange, Inc.	3.33%
7. NYSE Arca	2.33%
8. Citigroup Global Markets, Inc.	1.95%
9. Financial West Group	1.60%
10. Goldman, Sachs & Co.	0.65%

### Information Concerning Significant Venues :

#### 1. Knight Capital Markets, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	32.78%
Limit orders as percentage of total limit orders	27.59%
Other orders as percentage of total other orders	25.40%

#### 2. National Financial Services LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	30.00%
Limit orders as percentage of total limit orders	4.08%
Other orders as percentage of total other orders	0.00%

#### 3. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	20.54%
Limit orders as percentage of total limit orders	5.33%
Other orders as percentage of total other orders	46.03%

#### 4. UBS Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.13%
Limit orders as percentage of total limit orders	5.33%
Other orders as percentage of total other orders	25.40%

#### 5. Direct Edge Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	21.00%
Other orders as percentage of total other orders	0.00%

6. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	19.28%
Other orders as percentage of total other orders	0.00%

7. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	13.48%
Other orders as percentage of total other orders	0.00%

8. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.04%
Limit orders as percentage of total limit orders	1.41%
Other orders as percentage of total other orders	3.17%

9. Financial West Group

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.97%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.80%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Exchange - Listed Options

### Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	34.23%
Limit orders as percentage of total non-directed orders	65.75%
Other orders as percentage of total non-directed orders	0.02%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The Chicago Board Options Stock Exchange	36.17%
2. NYSE Amex Options	16.62%
3. NYSE Arca Options	14.48%
4. NASDAQ OMX PHLX	12.94%
5. BATS Options Exchange, Inc.	6.24%
6. The Boston Option Exchange	5.87%
7. Nasdaq Execution Services, LLC	4.68%
8. The International Securities Exchange	2.59%
9. C2 Options Exchange	0.40%
10. National Financial Services LLC	0.02%

### Information Concerning Significant Venues :

#### 1. The Chicago Board Options Stock Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.97%
Limit orders as percentage of total limit orders	32.08%
Other orders as percentage of total other orders	100.00%

#### 2. NYSE Amex Options

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	23.91%
Limit orders as percentage of total limit orders	12.83%
Other orders as percentage of total other orders	0.00%

#### 3. NYSE Arca Options

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.40%
Limit orders as percentage of total limit orders	20.77%
Other orders as percentage of total other orders	0.00%

#### 4. NASDAQ OMX PHLX

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.07%
Limit orders as percentage of total limit orders	15.47%
Other orders as percentage of total other orders	0.00%

#### 5. BATS Options Exchange, Inc.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.78%
Limit orders as percentage of total limit orders	7.53%
Other orders as percentage of total other orders	0.00%

6. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.21%
Limit orders as percentage of total limit orders	2.57%
Other orders as percentage of total other orders	0.00%

7. Nasdaq Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.87%
Limit orders as percentage of total limit orders	6.66%
Other orders as percentage of total other orders	0.00%

8. The International Securities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.36%
Limit orders as percentage of total limit orders	1.66%
Other orders as percentage of total other orders	0.00%

9. C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.44%
Limit orders as percentage of total limit orders	0.38%
Other orders as percentage of total other orders	0.00%

10. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.04%
Other orders as percentage of total other orders	0.00%