**Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.**

**KH5**

**JOSEPH GUNNAR & CO., LLC30 BROAD STREET11TH FLOORNEW YORK, NY 10004SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2016**

**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 market orders 82.53%  
 Limit orders as percentage of total limit orders 15.07%  
 Other orders as percentage of total other orders 2.40%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

|  |
| --- |
|  |
| 1. KCG Americas LLC | 37.73% |
| 2. Citadel Securities LLC | 35.24% |
| 3. G1 Execution Services, LLC | 10.75% |
| 4. BATS BZX Exchange | 4.37% |
| 5. EDGX Exchange, Inc. | 3.26% |
| 6. National Financial Services LLC | 2.74% |
| 7. Instinet LLC | 1.87% |
| 8. Two Sigma Securities, LLC | 1.63% |
| 9. UBS Securities, LLC | 1.06% |
| 10. NYSE Arca | 0.72% |

Information Concerning Significant Venues :  
 1. KCG Americas LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 40.72% Limit orders as percentage of total limit orders 24.84% Other orders as percentage of total other orders 16.00%

2. Citadel Securities LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 38.22% Limit orders as percentage of total limit orders 11.78% Other orders as percentage of total other orders 80.00%

3. G1 Execution Services, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 12.22% Limit orders as percentage of total limit orders 4.46% Other orders as percentage of total other orders 0.00%

4. BATS BZX 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 28.98% Other orders as percentage of total other orders 0.00%

5. EDGX 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 21.66% Other orders as percentage of total other orders 0.00%

6. National Financial Services LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 3.03% Limit orders as percentage of total limit orders 1.59% Other orders as percentage of total other orders 0.00%

7. Instinet LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 2.21% Limit orders as percentage of total limit orders 0.32% Other orders as percentage of total other orders 0.00%

8. Two Sigma Securities, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 1.98% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

9. UBS Securities, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 1.05% Limit orders as percentage of total limit orders 0.64% Other orders as percentage of total other orders 4.00%

10. 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 4.78% 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 market orders 75.56%  
 Limit orders as percentage of total limit orders 21.63%  
 Other orders as percentage of total other orders 2.81%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

|  |
| --- |
|  |
| 1. KCG Americas LLC | 38.73% |
| 2. Citadel Securities LLC | 35.06% |
| 3. G1 Execution Services, LLC | 9.48% |
| 4. BATS BZX Exchange | 4.38% |
| 5. EDGX Exchange, Inc. | 3.81% |
| 6. National Financial Services LLC | 2.62% |
| 7. Two Sigma Securities, LLC | 1.67% |
| 8. UBS Securities, LLC | 1.24% |
| 9. Instinet LLC | 1.14% |
| 10. Gunnar (Joseph) & Co., LLC | 0.43% |

Information Concerning Significant Venues :  
 1. KCG Americas LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 41.74% Limit orders as percentage of total limit orders 27.97% Other orders as percentage of total other orders 40.68%

2. Citadel Securities LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 38.71% Limit orders as percentage of total limit orders 20.26% Other orders as percentage of total other orders 50.85%

3. G1 Execution Services, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 10.84% Limit orders as percentage of total limit orders 5.95% Other orders as percentage of total other orders 0.00%

4. BATS BZX 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 20.26% Other orders as percentage of total other orders 0.00%

5. EDGX 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 17.62% Other orders as percentage of total other orders 0.00%

6. National Financial Services LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 2.90% Limit orders as percentage of total limit orders 1.98% Other orders as percentage of total other orders 0.00%

7. Two Sigma Securities, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 2.14% Limit orders as percentage of total limit orders 0.22% Other orders as percentage of total other orders 0.00%

8. UBS Securities, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 1.13% Limit orders as percentage of total limit orders 1.32% Other orders as percentage of total other orders 3.39%

9. Instinet LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 1.45% Limit orders as percentage of total limit orders 0.22% Other orders as percentage of total other orders 0.00%

10. Gunnar (Joseph) & Co., LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 0.57% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

**Securities Listed on NYSE MKT or Regional Exchanges**

**Summary Statistics :**

Non-directed orders as percentage of total customer orders 100.00%  
 Market orders as percentage of total market orders 70.95%  
 Limit orders as percentage of total limit orders 25.71%  
 Other orders as percentage of total other orders 3.33%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

|  |
| --- |
|  |
| 1. KCG Americas LLC | 32.86% |
| 2. Citadel Securities LLC | 25.71% |
| 3. G1 Execution Services, LLC | 11.90% |
| 4. EDGX Exchange, Inc. | 8.57% |
| 5. Jane Street Capital, LLC | 7.14% |
| 6. Instinet LLC | 3.81% |
| 7. BATS BZX Exchange | 3.81% |
| 8. New York Stock Exchange | 1.90% |
| 9. Investors Exchange | 0.95% |
| 10. UBS Securities, LLC | 0.95% |

Information Concerning Significant Venues :  
 1. KCG Americas LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 36.91% Limit orders as percentage of total limit orders 20.37% Other orders as percentage of total other orders 42.86%

2. Citadel Securities LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 29.53% Limit orders as percentage of total limit orders 11.11% Other orders as percentage of total other orders 57.14%

3. G1 Execution Services, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 12.75% Limit orders as percentage of total limit orders 11.11% Other orders as percentage of total other orders 0.00%

4. EDGX 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 33.33% Other orders as percentage of total other orders 0.00%

5. Jane Street Capital, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 10.07% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

6. Instinet LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 4.70% Limit orders as percentage of total limit orders 1.85% Other orders as percentage of total other orders 0.00%

7. BATS BZX 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 14.81% Other orders as percentage of total other orders 0.00%

8. New York Stock Exchange  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 2.68% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

9. Investors 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 3.70% Other orders as percentage of total other orders 0.00%

10. UBS Securities, LLC  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 0.67% Limit orders as percentage of total limit orders 1.85% 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 market orders 14.17%  
 Limit orders as percentage of total limit orders 85.83%  
 Other orders as percentage of total other orders 0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

|  |
| --- |
|  |
| 1. NASDAQ Options Market | 29.17% |
| 2. NYSE Arca Options | 17.08% |
| 3. BOX Option Exchange | 14.17% |
| 4. The Chicago Board Options Exchange | 13.75% |
| 5. NASDAQ PHLX Options | 11.67% |
| 6. The MIAX Options Exchange | 7.92% |
| 7. BZX Options Exchange, Inc. | 5.42% |
| 8. International Securities Exchange | 0.83% |

Information Concerning Significant Venues :  
 1. NASDAQ Options Market  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 0.00% Limit orders as percentage of total limit orders 33.98% Other orders as percentage of total other orders 0.00%

2. NYSE Arca Options  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 2.94% Limit orders as percentage of total limit orders 19.42% Other orders as percentage of total other orders 0.00%

3. BOX Option Exchange  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 8.82% Limit orders as percentage of total limit orders 15.05% Other orders as percentage of total other orders 0.00%

4. The Chicago Board Options Exchange  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 29.41% Limit orders as percentage of total limit orders 11.17% Other orders as percentage of total other orders 0.00%

5. NASDAQ PHLX Options  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 32.35% Limit orders as percentage of total limit orders 8.25% Other orders as percentage of total other orders 0.00%

6. The MIAX Options Exchange  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 23.53% Limit orders as percentage of total limit orders 5.34% Other orders as percentage of total other orders 0.00%

7. BZX Options 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 6.31% Other orders as percentage of total other orders 0.00%

8. International Securities Exchange  
 Types of Orders Routed to Venue :  
 Market orders as percentage of total market orders 2.94% Limit orders as percentage of total limit orders 0.49% Other orders as percentage of total other orders 0.00%