**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%