

People's Securities, Inc.

A subsidiary of **People's United Bank**

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For Quarter Ending June 30, 2008

People's Securities, Inc. has prepared this report pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of "non-directed orders" - any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, People's Securities has selected the execution venue on behalf of its customers.

The report is divided into four sections: one for securities listed on the New York Stock Exchange, one for securities listed on The Nasdaq Stock Market, one for securities listed on the American Stock Exchange or regional exchanges, and one for exchange-listed options. For each section, this report identifies the venues most often selected by People's Securities, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of People's Securities' relationship with the venues.

Securities Listed on New York Stock Exchange Summary Statistics:	
Non-directed orders as percentage of total customer orders	100%
Market orders as percentage of total non-directed orders	63.1%
Limit orders as percentage of total non-directed orders	34.1%
Other orders as percentage of total non-directed orders	2.8%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
1. Knight Capital Markets LLC	95.1%
2. Chicago Exchange	3.4%
3. UBS	1.5%
Information Concerning Significant Venues:	
1. Knight Capital Markets LLC	
<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	94.9%
Limit orders as percentage of total limit orders	95.4%
Other orders as percentage of total other orders	97.5%
<i>People's Securities receives payment for order flow from Knight Securities as outlined below</i>	

SEC – Required Report on Routing of Customer Orders

2. UBS	
<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	1.4%
Limit orders as percentage of total market orders	1.7%
Other orders as percentage of total other orders	0.4%
3. Chicago Exchange	
<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	3.7%
Limit orders as percentage of total limit orders	3.0%
Other orders as percentage of total other orders	2.1%

Order Size	% of Spreads Rebated	Cap
100-1000	5%	.015/Share
1001-2000	15%	.015/Share
2001>	50%	.015/Share
For all other Issues		
All Sizes	5%	.010/Share

- Rebates are paid on transactions that receive automated price improvement at 50% of the above rates.
- Rebates are paid for market and marketable (at time of receipt) limits only.
- Rebates are not paid on Manning executions.
- Rebates are not paid on odd lots.

Securities Listed on American Stock Exchange Summary Statistics:

Non-directed orders as percentage of total customer orders	100.0%
Market orders as percentage of total non-directed orders	56.1%
Limit orders as percentage of total non-directed orders	41.9%
Other orders as percentage of total non-directed orders	2.0%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Knight Capital Markets LLC	98.0%
2. Chicago Exchange	0.7%
3. UBS	1.3%

1. Knight Capital Market LLC	
<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	96.9%
Limit orders as percentage of total limit orders	100.0%
Other orders as percentage of total other orders	85.7%

People's Securities receives payment for order flow from Knight Securities as outlined below.

2. Chicago Exchange	
<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	0.8%
Other orders as percentage of total other orders	14.3%

SEC – Required Report on Routing of Customer Orders

Order Size	% of Spreads Rebated	Cap
100-1000	5%	.015/Share
1001-2000	15%	.015/Share
2001>	50%	.015/Share
For all other Issues		
All Sizes	5%	.01/Share
<ul style="list-style-type: none"> • Rebates are paid on transactions that receive automated price improvement at 50% of the above rates. • Rebates are paid for market and marketable (at time of receipt) limits only. • Rebates are not paid on Manning executions. • Rebates are not paid on odd lots. 		
3. UBS		
<i>Types of Orders Routed to Venue:</i>		
Market orders as percentage of total market orders		2.3%
<i>People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with the AMEX.</i>		

Securities Listed on the Nasdaq Stock Market	
Summary Statistics:	
Non-directed orders as percentage of total customer orders	100.0%
Market orders as percentage of total non-directed orders	52.9%
Limit orders as percentage of total non-directed orders	43.9%
Other orders as percentage of total non-directed orders	3.2%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
1. Knight Securities	99.3%
2. Hudson Securities	0.2%
3. UBS	0.5%
Information Concerning Significant Venues:	
Knight Securities	
<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	99.1%
Limit orders as percentage of total limit orders	99.6%
Other orders as percentage of total other orders	100.0%
<i>People's Securities receives payment for order flow from Knight Securities as outlined below.</i>	
For 1000 Nasdaq NMS and Small Cap securities(See Listing)	
Order Size	% of Spreads Rebated
100-1000	5%
1001-2000	15%
2001>	50%
For all other Issues	
All Sizes	5%

- Rebates are paid on transactions that receive automated price improvement at 50% of the above rates.
- Rebates are paid for market and marketable (at time of receipt) limits only.
- Rebates are not paid for Nasdaq NMS and small cap priced at \$2.00/share or less (at time of execution)
- Rebates are not paid on Manning executions.
- Rebates are paid for OTC Bulletin Board and Pink Sheets trades that are priced at more than \$1.00/share (at time of execution) subject to the rates above. OTC Bulletin Board securities and Pink Sheets trades priced at \$1.00 or less/share (at time of execution) will receive a rebate of 1/10th of 1% of the principal.
- Rebates are not paid on odd lots.

Information Concerning Significant Venues:

2. UBS

<i>Types of Orders Routed to Venue:</i>	
Limit orders as percentage of total limit orders	0.2%
Market orders as percentage of total market orders	07%

People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with UBS.

3. Hudson Securities

Market orders as percentage of total non-directed orders	0.7%
Limit orders as percentage of total non-directed orders	0.2%

Securities Listed on Options Exchange Summary Statistics:

Non-directed orders as percentage of total customer orders	100.0%
Market orders as percentage of total non-directed orders	20.9%
Limit orders as percentage of total non-directed orders	79.0%
Other orders as percentage of total non-directed orders	0.1%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. CitiGlobal Markets	88.4%
2. UBSS Equity Options	11.6%

Information Concerning Significant Venues:

1. CitiGlobal Markets

<i>Types of Orders Routed to Venue:</i>	
Market orders as percentage of total market orders	90.9%
Limit orders as percentage of total limit orders	87.7%
Other orders as percentage of total other orders	100.0%

People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with CitiGlobal Markets

2. UBSS Equity Options

<i>Types of Orders Routed to Venue:</i>	
Limit orders as percentage of total limit orders	12.3%
Market orders as percentage of total market orders	9.1%

People's Securities receives no payment for order flow nor does it have any profit sharing arrangement with UBSS