

PEOPLE'S SECURITIES, INC. - Held NMS Stocks and Options Order Routing Public Report

2nd quarter, 2020

April 2020

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Orders as % of Non-Directed	Orders as % of Non-Directed Orders	Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	70.09	4.33	24.74	0.84

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
Citadel Securities LLC(CDRG)	55.34	64.73	52.94	37.33	92.31	0	0	0	0	0	0	0
Interactive Brokers LLC(IBKR)	15.02	18.69	16.18	8.39	0.00	0	0	0	0	0	0	0
The Chicago Board Options Stock Exchange(CBOE)	14.28	14.92	23.53	12.16	7.69	0	0	0	0	0	0	0

NASDAQ Execution Services, LLC(NSDQ)	11.36	0.00	0.00	34.08	0.00	0	0	0	0	0	0	0
New York Stock Exchange(NYSE)	1.66	0.00	0.00	4.97	0.00	0	0	0	0	0	0	0
VIRTU Americas LLC(NITE)	0.97	0.74	4.41	1.03	0.00	0	0	0	0	0	0	0
G1 Execution Services, LLC(ETMM)	0.34	0.28	0.00	0.51	0.00	0	0	0	0	0	0	0
Cboe BZX US Equities Exchange(ZBAT)	0.29	0.00	0.00	0.86	0.00	0	0	0	0	0	0	0
UBS Securities, LLC(UBSS)	0.23	0.18	0.00	0.34	0.00	0	0	0	0	0	0	0
Two Sigma Securities, LLC(SOHO)	0.17	0.18	1.47	0.00	0.00	0	0	0	0	0	0	0

Material Aspects:

April 2020

Non S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	65.61	6.08	26.03	2.28

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
---------------------------------	------------------------	------------------	----------------------------	--------------------------------	-----------------	--	---	--	---	--	---	---

Citadel Securities

LLC(CDRG)	58.31	64.69	65.00	45.20	55.56	0	0	0	0	0	0	0
------------------	-------	-------	-------	-------	-------	---	---	---	---	---	---	---

Interactive

Brokers LLC(IBKR)	13.95	16.34	15.00	9.07	16.67	0	0	0	0	0	0	0
--------------------------	-------	-------	-------	------	-------	---	---	---	---	---	---	---

The Chicago Board Options Stock

Exchange(CBOE)	13.10	15.02	14.00	8.54	25.00	0	0	0	0	0	0	0
-----------------------	-------	-------	-------	------	-------	---	---	---	---	---	---	---

NASDAQ

Execution Services, LLC(NSDQ)	9.25	0.00	0.00	29.00	0.00	0	0	0	0	0	0	0
--------------------------------------	------	------	------	-------	------	---	---	---	---	---	---	---

Instinet

BlockCross(SSBS)	1.93	2.82	4.00	0.00	0.00	0	0	0	0	0	0	0
-------------------------	------	------	------	------	------	---	---	---	---	---	---	---

New York Stock

Exchange(NYSE)	0.91	0.00	1.00	2.67	0.00	0	0	0	0	0	0	0
-----------------------	------	------	------	------	------	---	---	---	---	---	---	---

Cboe BZX US													
Equities													
Exchange(ZBAT)	0.85	0.00	0.00	2.67	0.00	0	0	0	0	0	0	0	0
Cboe EDGX US													
Equities													
Exchange(EDGX)	0.62	0.00	0.00	1.96	0.00	0	0	0	0	0	0	0	0
VIRTU Americas													
LLC(NITE)	0.40	0.38	1.00	0.18	2.78	0	0	0	0	0	0	0	0
G1 Execution													
Services,													
LLC(ETMM)	0.23	0.38	0.00	0.00	0.00	0	0	0	0	0	0	0	0
Material Aspects:													

April 2020

Option Contracts

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	32.20	6.78	52.54	8.47

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
---------------------------------	------------------------	------------------	----------------------------	--------------------------------	-----------------	--	---	--	---	--	---	---

Citadel Securities

LLC(CDRG)	61.02	42.11	75.00	67.74	80.00	0	0	0	0	0	0	0
------------------	-------	-------	-------	-------	-------	---	---	---	---	---	---	---

Interactive

Brokers LLC(IBKR)	15.25	26.32	0.00	12.90	0.00	0	0	0	0	0	0	0
--------------------------	-------	-------	------	-------	------	---	---	---	---	---	---	---

Citigroup Global

Markets, Inc.(KEXP)	8.47	10.53	0.00	9.68	0.00	0	0	0	0	0	0	0
----------------------------	------	-------	------	------	------	---	---	---	---	---	---	---

Cboe Options

Exchange(CBOE)	5.08	10.53	25.00	0.00	0.00	0	0	0	0	0	0	0
-----------------------	------	-------	-------	------	------	---	---	---	---	---	---	---

Dash Financial

Technologies LLC(DASH)	5.08	5.26	0.00	6.45	0.00	0	0	0	0	0	0	0
-------------------------------	------	------	------	------	------	---	---	---	---	---	---	---

Susquehanna

Capital Group(SUSQ)	3.39	5.26	0.00	0.00	20.00	0	0	0	0	0	0	0
----------------------------	------	------	------	------	-------	---	---	---	---	---	---	---

Wolverine

Execution Services LLC(WEXX)	1.69	0.00	0.00	3.23	0.00	0	0	0	0	0	0	0
-------------------------------------	------	------	------	------	------	---	---	---	---	---	---	---

Material Aspects:

May 2020

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	74.68	5.50	17.98	1.83

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
---------------------------------	------------------------	------------------	----------------------------	--------------------------------	-----------------	--	---	--	---	--	---	---

Citadel Securities

LLC(CDRG)	88.29	98.41	95.08	55.35	100.00	0	0	0	0	0	0	0
------------------	-------	-------	-------	-------	--------	---	---	---	---	---	---	---

NASDAQ

Execution

Services,

LLC(NSDQ)	10.00	0.00	3.28	42.44	0.00	0	0	0	0	0	0	0
------------------	-------	------	------	-------	------	---	---	---	---	---	---	---

The Chicago

Board Options

Stock

Exchange(CBOE)	0.77	0.98	0.00	0.37	0.00	0	0	0	0	0	0	0
-----------------------	------	------	------	------	------	---	---	---	---	---	---	---

Instinet

BlockCross(SSBS)	0.51	0.61	1.64	0.00	0.00	0	0	0	0	0	0	0
-------------------------	------	------	------	------	------	---	---	---	---	---	---	---

Cboe BZX US

Equities

Exchange(ZBAT)	0.43	0.00	0.00	1.85	0.00	0	0	0	0	0	0	0
-----------------------	------	------	------	------	------	---	---	---	---	---	---	---

Material Aspects:

May 2020

Non S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	69.81	7.77	20.40	2.01

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
---------------------------------	------------------------	------------------	----------------------------	--------------------------------	-----------------	--	---	--	---	--	---	---

Citadel Securities

LLC(CDRG)	89.89	97.84	88.89	69.25	100.00	0	0	0	0	0	0	0
-----------	-------	-------	-------	-------	--------	---	---	---	---	---	---	---

NASDAQ

Execution

Services,

LLC(NSDQ)	6.93	0.00	0.00	27.25	0.00	0	0	0	0	0	0	0
-----------	------	------	------	-------	------	---	---	---	---	---	---	---

Instinet

BlockCross(SSBS)	1.53	0.98	11.11	0.00	0.00	0	0	0	0	0	0	0
------------------	------	------	-------	------	------	---	---	---	---	---	---	---

**The Chicago
Board Options
Stock**

Exchange(CBOE) 1.21 1.18 0.00 1.75 0.00 0 0 0 0 0 0 0

**Cboe BZX US
Equities**

Exchange(ZBAT) 0.45 0.00 0.00 1.75 0.00 0 0 0 0 0 0 0

Material Aspects:

May 2020

Option Contracts

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	21.62	16.22	59.46	2.70

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
---------------------------------	------------------------	------------------	----------------------------	--------------------------------	-----------------	--	---	--	---	--	---	---

Citadel Securities

LLC(CDRG)	89.74	87.50	100.00	91.67	0.00	0	0	0	0	0	0	0
-----------	-------	-------	--------	-------	------	---	---	---	---	---	---	---

Dash Financial

Technologies LLC(DASH)	7.69	12.50	0.00	8.33	0.00	0	0	0	0	0	0	0
------------------------	------	-------	------	------	------	---	---	---	---	---	---	---

Susquehanna Capital Group(SUSQ)	2.56	0.00	0.00	0.00	100.00	0	0	0	0	0	0	0
---------------------------------	------	------	------	------	--------	---	---	---	---	---	---	---

Material Aspects:

June 2020

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	74.22	4.56	19.01	2.21

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
---------------------------------	------------------------	------------------	----------------------------	--------------------------------	-----------------	--	---	--	---	--	---	---

The Chicago Board Options Stock Exchange(CBOE)	69.25	76.99	75.00	46.00	75.86	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	15.90	19.25	18.33	6.29	13.79	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	10.42	0.00	0.00	42.29	0.00	0	0	0	0	0	0	0
Citigroup Global Markets, Inc.(KEXP)	3.66	3.16	6.67	4.00	10.34	0	0	0	0	0	0	0
Instinet BlockCross(SSBS)	0.42	0.61	0.00	0.00	0.00	0	0	0	0	0	0	0
Cboe BZX US Equities Exchange(ZBAT)	0.35	0.00	0.00	1.43	0.00	0	0	0	0	0	0	0

Material Aspects:

June 2020

Non S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	64.58	10.03	23.36	2.03

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)
The Chicago Board Options Stock Exchange(CBOE)	68.27	76.50	68.32	51.13	67.57	0	0	0	0	0	0	0
Citadel Securities LLC(CDRG)	18.12	19.00	20.79	14.96	24.32	0	0	0	0	0	0	0
NASDAQ Execution Services, LLC(NSDQ)	8.49	0.00	0.00	29.74	0.00	0	0	0	0	0	0	0
Citigroup Global Markets, Inc.(KEXP)	2.14	2.67	1.49	0.87	8.11	0	0	0	0	0	0	0
Instinet BlockCross(SSBS)	2.04	1.83	9.41	0.00	0.00	0	0	0	0	0	0	0

Cboe BZX US

Equities

Exchange(ZBAT) 0.94 0.00 0.00 3.30 0.00 0 0 0 0 0 0 0

Material Aspects:

June 2020

Option Contracts

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	32.76	5.17	58.62	3.45

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)	Non-Marketable Limit Orders(%)	Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)

Cboe Options

Exchange(CBOE) 61.02 63.16 66.67 57.14 100.00 0 0 0 0 0 0 0

Citadel Securities

LLC(CDRG) 13.56 10.53 33.33 14.29 0.00 0 0 0 0 0 0 0

Dash Financial

Technologies

LLC(DASH) 13.56 10.53 0.00 17.14 0.00 0 0 0 0 0 0 0

Citigroup Global

Markets,

Inc.(KEXP) 11.86 15.79 0.00 11.43 0.00 0 0 0 0 0 0 0

Material Aspects:

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

0

0

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

0

0

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

0

**Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)**

0

0

0

0

0

0

Net Payment
Paid/Received
for Other
Orders(cents
per hundred
shares)

0

0

0

0