

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.

FTL

**FELTL AND COMPANY
2100 LASALLE PLAZA
800 LASALLE AVENUE
MINNEAPOLIS, MN 55402-2012**

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2017

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 | 33.71% |
| Limit orders as percentage of total limit orders | 61.21% |
| Other orders as percentage of total other orders | 5.08% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|------------------------------------|--------|
| 1. Feltl and Company | 67.80% |
| 2. KCG Americas LLC | 17.33% |
| 3. Citadel Securities LLC | 9.98% |
| 4. Two Sigma Securities, LLC | 1.13% |
| 5. G1 Execution Services, LLC | 0.94% |
| 6. Instinet LLC | 0.94% |
| 7. National Financial Services LLC | 0.94% |
| 8. UBS Securities, LLC | 0.75% |
| 9. BATS BZX Exchange | 0.19% |

Information Concerning Significant Venues :

1. Feltl and Company

Types of Orders Routed to Venue :

| | |
|--|---------|
| Market orders as percentage of total market orders | 7.82% |
| Limit orders as percentage of total limit orders | 98.15% |
| Other orders as percentage of total other orders | 100.00% |

2. KCG Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 51.40% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 27.37% |
| Limit orders as percentage of total limit orders | 1.23% |
| Other orders as percentage of total other orders | 0.00% |

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 3.35% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 2.79% |
| 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 | 2.79% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

7. National Financial Services LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 2.79% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 1.68% |
| Limit orders as percentage of total limit orders | 0.31% |
| Other orders as percentage of total other orders | 0.00% |

9. 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 | 0.31% |
| 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 | 24.52% |
| Limit orders as percentage of total limit orders | 71.32% |
| Other orders as percentage of total other orders | 4.16% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|-------------------------------|--------|
| 1. Feltl and Company | 77.84% |
| 2. KCG Americas LLC | 12.94% |
| 3. Citadel Securities LLC | 6.30% |
| 4. UBS Securities, LLC | 0.90% |
| 5. Two Sigma Securities, LLC | 0.56% |
| 6. Instinet LLC | 0.45% |
| 7. BATS BZX Exchange | 0.34% |
| 8. Agency Trading Group, Inc. | 0.22% |
| 9. G1 Execution Services, LLC | 0.11% |
| 10. Liquidnet, Inc. | 0.11% |

Information Concerning Significant Venues :

1. Feltl and Company

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 21.10% |
| Limit orders as percentage of total limit orders | 96.37% |
| Other orders as percentage of total other orders | 94.59% |

2. KCG Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 47.25% |
| Limit orders as percentage of total limit orders | 1.74% |
| Other orders as percentage of total other orders | 2.70% |

3. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 23.85% |
| Limit orders as percentage of total limit orders | 0.47% |
| Other orders as percentage of total other orders | 2.70% |

4. UBS Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.92% |
| Limit orders as percentage of total limit orders | 0.95% |
| Other orders as percentage of total other orders | 0.00% |

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 2.29% |
| 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 | 1.83% |
| Limit orders as percentage of total limit orders | 0.00% |
| 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 | 0.47% |
| Other orders as percentage of total other orders | 0.00% |

8. Agency Trading Group, Inc.

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.92% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

9. G1 Execution Services, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.46% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

10. Liquidnet, Inc.

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.46% |
| 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 | 54.50% |
| Limit orders as percentage of total limit orders | 45.50% |
| Other orders as percentage of total other orders | 0.00% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|-------------------------------|--------|
| 1. KCG Americas LLC | 35.07% |
| 2. Citadel Securities LLC | 31.75% |
| 3. Feltl and Company | 23.70% |
| 4. UBS Securities, LLC | 4.27% |
| 5. Two Sigma Securities, LLC | 1.42% |
| 6. BATS BYX Exchange | 1.42% |
| 7. G1 Execution Services, LLC | 0.95% |
| 8. BATS BZX Exchange | 0.95% |
| 9. Instinet LLC | 0.47% |

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 39.13% |
| Limit orders as percentage of total limit orders | 30.21% |
| Other orders as percentage of total other orders | 0.00% |

2. Citadel Securities LLC

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 49.57% |
| Limit orders as percentage of total limit orders | 10.42% |
| Other orders as percentage of total other orders | 0.00% |

3. Feltl and Company

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 1.74% |
| Limit orders as percentage of total limit orders | 50.00% |
| Other orders as percentage of total other orders | 0.00% |

4. UBS Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 1.74% |
| Limit orders as percentage of total limit orders | 7.29% |
| Other orders as percentage of total other orders | 0.00% |

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 2.61% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

6. BATS BYX Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 2.61% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

7. G1 Execution Services, LLC

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 1.74% |
| Limit orders as percentage of total limit orders | 0.00% |
| Other orders as percentage of total other orders | 0.00% |

8. 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 | 2.08% |
| Other orders as percentage of total other orders | 0.00% |

9. Instinet 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 | 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 market orders | 16.57% |
| Limit orders as percentage of total limit orders | 83.31% |
| Other orders as percentage of total other orders | 0.12% |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

| | |
|---------------------------------------|--------|
| 1. NASDAQ Options Market | 57.71% |
| 2. BOX Option Exchange | 16.92% |
| 3. NASDAQ PHLX Options | 5.91% |
| 4. The Chicago Board Options Exchange | 5.21% |
| 5. BZX Options Exchange, Inc. | 4.87% |
| 6. NYSE Amex Options | 3.48% |
| 7. NYSE Arca Options | 3.36% |
| 8. ISE Gemini Options Exchange | 0.93% |
| 9. The MIAX Options Exchange | 0.93% |
| 10. EDGX Option Exchange | 0.23% |

Information Concerning Significant Venues :

1. NASDAQ Options Market

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 2.10% |
| Limit orders as percentage of total limit orders | 68.85% |
| Other orders as percentage of total other orders | 0.00% |

2. BOX Option Exchange

Types of Orders Routed to Venue :

| | |
|--|--------|
| Market orders as percentage of total market orders | 68.53% |
| Limit orders as percentage of total limit orders | 6.68% |
| Other orders as percentage of total other orders | 0.00% |

3. NASDAQ PHLX Options

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 7.69% |
| Limit orders as percentage of total limit orders | 5.56% |
| 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 | 3.50% |
| Limit orders as percentage of total limit orders | 5.42% |
| Other orders as percentage of total other orders | 100.00% |

5. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 6.99% |
| Limit orders as percentage of total limit orders | 4.45% |
| Other orders as percentage of total other orders | 0.00% |

6. NYSE Amex Options

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 3.50% |
| Limit orders as percentage of total limit orders | 3.48% |
| Other orders as percentage of total other orders | 0.00% |

7. NYSE Arca Options

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 1.40% |
| Limit orders as percentage of total limit orders | 3.76% |
| Other orders as percentage of total other orders | 0.00% |

8. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 1.40% |
| Limit orders as percentage of total limit orders | 0.83% |
| Other orders as percentage of total other orders | 0.00% |

9. The MIAX Options Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 3.50% |
| Limit orders as percentage of total limit orders | 0.42% |
| Other orders as percentage of total other orders | 0.00% |

10. EDGX Option Exchange

Types of Orders Routed to Venue :

| | |
|--|-------|
| Market orders as percentage of total market orders | 0.70% |
| Limit orders as percentage of total limit orders | 0.14% |
| Other orders as percentage of total other orders | 0.00% |