

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
10900 WAYZATA BLVD, SUITE 200
MINNETONKA, MN 55305**

SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 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	85.80%
Limit orders as percentage of total limit orders	13.34%
Other orders as percentage of total other orders	0.86%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. VIRTU Americas LLC	36.40%
2. Citadel Securities LLC	34.29%
3. National Financial Services LLC	6.88%
4. Two Sigma Securities, LLC	5.90%
5. G1 Execution Services, LLC	3.78%
6. BATS BZX Exchange	2.90%
7. EDGX Exchange, Inc.	2.73%
8. Instinet LLC	2.11%
9. BATS BYX Exchange	1.94%
10. New York Stock Exchange	0.88%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.08%
Limit orders as percentage of total limit orders	27.07%
Other orders as percentage of total other orders	14.29%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.13%
Limit orders as percentage of total limit orders	13.08%
Other orders as percentage of total other orders	80.00%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.73%
Limit orders as percentage of total limit orders	1.84%
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	6.47%
Limit orders as percentage of total limit orders	2.58%
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	3.98%
Limit orders as percentage of total limit orders	2.76%
Other orders as percentage of total other orders	0.00%

6. 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	21.73%
Other orders as percentage of total other orders	0.00%

7. 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	20.44%
Other orders as percentage of total other orders	0.00%

8. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.40%
Limit orders as percentage of total limit orders	0.37%
Other orders as percentage of total other orders	0.00%

9. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.23%
Limit orders as percentage of total limit orders	0.18%
Other orders as percentage of total other orders	0.00%

10. New York Stock 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	6.45%
Other orders as percentage of total other orders	2.86%

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	55.37%
Limit orders as percentage of total limit orders	41.88%
Other orders as percentage of total other orders	2.75%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. VIRTU Americas LLC	30.75%
2. Citadel Securities LLC	27.54%
3. EDGX Exchange, Inc.	11.63%
4. BATS BZX Exchange	8.75%
5. Two Sigma Securities, LLC	5.87%
6. National Financial Services LLC	5.85%
7. G1 Execution Services, LLC	2.99%
8. NASDAQ Execution Services, LLC	2.21%
9. Instinet LLC	1.06%
10. BATS BYX Exchange	0.84%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.72%
Limit orders as percentage of total limit orders	20.89%
Other orders as percentage of total other orders	20.47%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.49%
Limit orders as percentage of total limit orders	16.55%
Other orders as percentage of total other orders	14.96%

3. 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	26.84%
Other orders as percentage of total other orders	14.17%

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	20.89%
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	7.78%
Limit orders as percentage of total limit orders	3.67%
Other orders as percentage of total other orders	0.79%

6. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.55%
Limit orders as percentage of total limit orders	2.64%
Other orders as percentage of total other orders	20.47%

7. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.46%
Limit orders as percentage of total limit orders	1.24%
Other orders as percentage of total other orders	0.00%

8. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	5.07%
Other orders as percentage of total other orders	3.15%

9. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.53%
Limit orders as percentage of total limit orders	0.47%
Other orders as percentage of total other orders	0.79%

10. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.53%
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	69.72%
Limit orders as percentage of total limit orders	21.91%
Other orders as percentage of total other orders	8.38%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	33.89%
2. VIRTU Americas LLC	28.22%
3. National Financial Services LLC	7.22%
4. Two Sigma Securities, LLC	6.19%
5. EDGX Exchange, Inc.	4.77%
6. G1 Execution Services, LLC	3.74%
7. BATS BYX Exchange	3.09%
8. BATS BZX Exchange	3.09%
9. Investors Exchange	1.42%
10. Instinet LLC	1.42%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.82%
Limit orders as percentage of total limit orders	28.24%
Other orders as percentage of total other orders	7.69%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	34.94%
Limit orders as percentage of total limit orders	15.88%
Other orders as percentage of total other orders	4.62%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.70%
Limit orders as percentage of total limit orders	19.41%
Other orders as percentage of total other orders	4.62%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.32%
Limit orders as percentage of total limit orders	1.76%
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	14.12%
Other orders as percentage of total other orders	20.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.44%
Limit orders as percentage of total limit orders	2.94%
Other orders as percentage of total other orders	0.00%

7. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.44%
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	12.35%
Other orders as percentage of total other orders	4.62%

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	0.59%
Other orders as percentage of total other orders	15.38%

10. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.85%
Limit orders as percentage of total limit orders	0.59%
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	26.69%
Limit orders as percentage of total limit orders	71.80%
Other orders as percentage of total other orders	1.50%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. NASDAQ PHLX Options	21.80%
2. The Chicago Board Options Exchange	21.30%
3. NASDAQ Options Market	16.42%
4. ISE Gemini Options Exchange	11.28%
5. The MIAX Options Exchange	8.40%
6. NYSE Arca Options	6.39%
7. BOX Option Exchange	4.76%
8. BZX Options Exchange, Inc.	4.14%
9. NYSE Amex Options	3.88%
10. EDGX Option Exchange	1.13%

Information Concerning Significant Venues :

1. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.15%
Limit orders as percentage of total limit orders	15.88%
Other orders as percentage of total other orders	50.00%

2. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.80%
Limit orders as percentage of total limit orders	16.23%
Other orders as percentage of total other orders	41.67%

3. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.41%
Limit orders as percentage of total limit orders	22.34%
Other orders as percentage of total other orders	0.00%

4. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.47%
Limit orders as percentage of total limit orders	15.53%
Other orders as percentage of total other orders	0.00%

5. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.86%
Limit orders as percentage of total limit orders	8.03%
Other orders as percentage of total other orders	0.00%

6. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.47%
Limit orders as percentage of total limit orders	8.73%
Other orders as percentage of total other orders	0.00%

7. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.45%
Limit orders as percentage of total limit orders	3.49%
Other orders as percentage of total other orders	0.00%

8. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.41%
Limit orders as percentage of total limit orders	5.24%
Other orders as percentage of total other orders	0.00%

9. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.57%
Limit orders as percentage of total limit orders	2.79%
Other orders as percentage of total other orders	8.33%

10. EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.47%
Limit orders as percentage of total limit orders	1.40%
Other orders as percentage of total other orders	0.00%