

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 March 31, 2018

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	88.10%
Limit orders as percentage of total limit orders	10.83%
Other orders as percentage of total other orders	1.07%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	38.80%
2. VIRTU Americas LLC	36.66%
3. National Financial Services LLC	6.15%
4. Two Sigma Securities, LLC	4.34%
5. G1 Execution Services, LLC	2.93%
6. Cboe EDGX U.S. Equities Exchange	2.52%
7. Cboe BYX U.S. Equities Exchange	2.22%
8. NASDAQ Execution Services, LLC	1.80%
9. Instinet LLC	1.49%
10. BNY Mellon Capital Markets LLC	1.05%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.21%
Limit orders as percentage of total limit orders	16.49%
Other orders as percentage of total other orders	66.67%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.18%
Limit orders as percentage of total limit orders	26.74%
Other orders as percentage of total other orders	12.28%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.70%
Limit orders as percentage of total limit orders	1.74%
Other orders as percentage of total other orders	5.26%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.59%
Limit orders as percentage of total limit orders	2.78%
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	3.22%
Limit orders as percentage of total limit orders	0.87%
Other orders as percentage of total other orders	0.00%

6. Cboe EDGX U.S. Equities 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	23.26%
Other orders as percentage of total other orders	0.00%

7. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.52%
Limit orders as percentage of total limit orders	0.00%
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	16.67%
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	1.41%
Limit orders as percentage of total limit orders	2.08%
Other orders as percentage of total other orders	1.75%

10. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.20%
Limit orders as percentage of total limit orders	0.00%
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	58.84%
Limit orders as percentage of total limit orders	38.72%
Other orders as percentage of total other orders	2.44%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	30.89%
2. VIRTU Americas LLC	30.89%
3. Cboe EDGX U.S. Equities Exchange	16.06%
4. National Financial Services LLC	6.05%
5. NASDAQ Execution Services, LLC	5.06%
6. Two Sigma Securities, LLC	3.30%
7. G1 Execution Services, LLC	2.19%
8. Cboe BZX U.S. Equities Exchange	1.26%
9. Cboe BYX U.S. Equities Exchange	1.07%
10. Instinet LLC	0.93%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.26%
Limit orders as percentage of total limit orders	16.32%
Other orders as percentage of total other orders	11.94%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.65%
Limit orders as percentage of total limit orders	18.72%
Other orders as percentage of total other orders	12.69%

3. Cboe EDGX U.S. Equities 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	40.87%
Other orders as percentage of total other orders	9.70%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.28%
Limit orders as percentage of total limit orders	4.47%
Other orders as percentage of total other orders	25.37%

5. 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	12.56%
Other orders as percentage of total other orders	8.21%

6. Two Sigma Securities, 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	1.74%
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	3.22%
Limit orders as percentage of total limit orders	0.75%
Other orders as percentage of total other orders	0.00%

8. Cboe BZX U.S. Equities 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	3.15%
Other orders as percentage of total other orders	1.49%

9. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.80%
Limit orders as percentage of total limit orders	0.05%
Other orders as percentage of total other orders	0.00%

10. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.49%
Limit orders as percentage of total limit orders	0.05%
Other orders as percentage of total other orders	1.49%

Securities Listed on NYSE American or Regional Exchanges

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	67.23%
Limit orders as percentage of total limit orders	29.36%
Other orders as percentage of total other orders	3.40%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	36.68%
2. Citadel Securities LLC	32.43%
3. NASDAQ Execution Services, LLC	4.60%
4. Cboe EDGX U.S. Equities Exchange	4.17%
5. Two Sigma Securities, LLC	4.17%
6. G1 Execution Services, LLC	3.40%
7. National Financial Services LLC	2.89%
8. Cboe BYX U.S. Equities Exchange	2.13%
9. BNY Mellon Capital Markets LLC	1.70%
10. NYSE American	1.45%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.77%
Limit orders as percentage of total limit orders	28.12%
Other orders as percentage of total other orders	10.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.61%
Limit orders as percentage of total limit orders	20.58%
Other orders as percentage of total other orders	12.50%

3. 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	15.07%
Other orders as percentage of total other orders	5.00%

4. Cboe EDGX U.S. Equities 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	13.62%
Other orders as percentage of total other orders	5.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.68%
Limit orders as percentage of total limit orders	3.48%
Other orders as percentage of total other orders	0.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.30%
Limit orders as percentage of total limit orders	1.74%
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	1.27%
Limit orders as percentage of total limit orders	4.06%
Other orders as percentage of total other orders	25.00%

8. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.16%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.90%
Limit orders as percentage of total limit orders	1.45%
Other orders as percentage of total other orders	0.00%

10. NYSE American

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	4.93%
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	30.68%
Limit orders as percentage of total limit orders	68.15%
Other orders as percentage of total other orders	1.17%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ PHLX Options	22.30%
2. Cboe Options Exchange	16.26%
3. NASDAQ Options Market	14.00%
4. Cboe BZX Options Exchange, Inc.	10.39%
5. ISE Gemini Options Exchange	10.23%
6. BOX Option Exchange	6.04%
7. NYSE Arca Options	5.70%
8. The MIAX Options Exchange	5.53%
9. NYSE American Options	4.36%
10. Cboe EDGX Option Exchange	3.52%

Information Concerning Significant Venues :

1. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.62%
Limit orders as percentage of total limit orders	14.51%
Other orders as percentage of total other orders	21.43%

2. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	23.77%
Limit orders as percentage of total limit orders	12.30%
Other orders as percentage of total other orders	50.00%

3. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.64%
Limit orders as percentage of total limit orders	19.80%
Other orders as percentage of total other orders	0.00%

4. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.09%
Limit orders as percentage of total limit orders	14.76%
Other orders as percentage of total other orders	0.00%

5. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.09%
Limit orders as percentage of total limit orders	14.51%
Other orders as percentage of total other orders	0.00%

6. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	11.75%
Limit orders as percentage of total limit orders	3.57%
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	1.09%
Limit orders as percentage of total limit orders	7.75%
Other orders as percentage of total other orders	7.14%

8. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.56%
Limit orders as percentage of total limit orders	5.17%
Other orders as percentage of total other orders	0.00%

9. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.20%
Limit orders as percentage of total limit orders	2.46%
Other orders as percentage of total other orders	14.29%

10. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.01%
Limit orders as percentage of total limit orders	3.81%
Other orders as percentage of total other orders	0.00%