

**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.**

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**BROWN LISLE CUMMINGS, INC.  
ONE TURKS HEAD PLACE  
SUITE 800  
PROVIDENCE, RI 02903**

**SEC Rule 606 Quarterly Report for the Quarter Ending December 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	92.67%
Limit orders as percentage of total limit orders	3.49%
Other orders as percentage of total other orders	3.84%

**Venues Receiving Significant Percentage of Total Non-Directed Orders:**

1. Citadel Securities LLC	48.54%
2. G1 Execution Services, LLC	20.21%
3. VIRTU Americas LLC	17.58%
4. Two Sigma Securities, LLC	7.54%
5. New York Stock Exchange	1.78%
6. UBS Securities, LLC	1.07%
7. Credit Suisse Securities (USA) LLC	0.64%
8. NASDAQ Execution Services, LLC	0.64%
9. Investors Exchange	0.50%
10. Cboe BZX U.S. Equities Exchange	0.50%

**Information Concerning Significant Venues :**

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	51.54%
Limit orders as percentage of total limit orders	12.24%
Other orders as percentage of total other orders	9.26%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	21.58%
Limit orders as percentage of total limit orders	6.12%
Other orders as percentage of total other orders	0.00%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.13%
Limit orders as percentage of total limit orders	6.12%
Other orders as percentage of total other orders	14.81%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.99%
Limit orders as percentage of total limit orders	2.04%
Other orders as percentage of total other orders	1.85%

5. 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	42.86%
Other orders as percentage of total other orders	7.41%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.77%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	9.26%

7. Credit Suisse Securities (USA) 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	0.00%
Other orders as percentage of total other orders	16.67%

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	16.33%
Other orders as percentage of total other orders	1.85%

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	0.00%
Other orders as percentage of total other orders	12.96%

10. 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	2.04%
Other orders as percentage of total other orders	11.11%

## 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	87.37%
Limit orders as percentage of total limit orders	9.02%
Other orders as percentage of total other orders	3.61%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	53.71%
2. G1 Execution Services, LLC	18.44%
3. VIRTU Americas LLC	16.83%
4. Two Sigma Securities, LLC	4.61%
5. NASDAQ Execution Services, LLC	3.21%
6. Cboe EDGX U.S. Equities Exchange	1.20%
7. UBS Securities, LLC	0.60%
8. Cboe BZX U.S. Equities Exchange	0.60%
9. Investors Exchange	0.40%
10. Credit Suisse Securities (USA) LLC	0.20%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	56.65%
Limit orders as percentage of total limit orders	31.11%
Other orders as percentage of total other orders	38.89%

#### 2. G1 Execution Services, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	20.64%
Limit orders as percentage of total limit orders	4.44%
Other orders as percentage of total other orders	0.00%

#### 3. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.74%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	33.33%

#### 4. Two Sigma Securities, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.28%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

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	35.56%
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	13.33%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.69%
Limit orders as percentage of total limit orders	0.00%
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	4.44%
Other orders as percentage of total other orders	5.56%

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	0.00%
Other orders as percentage of total other orders	11.11%

10. Credit Suisse Securities (USA) 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	0.00%
Other orders as percentage of total other orders	5.56%

## 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	66.67%
Limit orders as percentage of total limit orders	19.79%
Other orders as percentage of total other orders	13.54%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	45.83%
2. VIRTU Americas LLC	22.92%
3. G1 Execution Services, LLC	14.58%
4. NYSE Arca	10.42%
5. NASDAQ Execution Services, LLC	3.13%
6. Two Sigma Securities, LLC	3.13%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	64.06%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	23.08%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.19%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	76.92%

#### 3. G1 Execution Services, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.19%
Limit orders as percentage of total limit orders	15.79%
Other orders as percentage of total other orders	0.00%

#### 4. NYSE Arca

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	52.63%
Other orders as percentage of total other orders	0.00%

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	15.79%
Other orders as percentage of total other orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.56%
Limit orders as percentage of total limit orders	10.53%
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	36.00%
Limit orders as percentage of total limit orders	64.00%
Other orders as percentage of total other orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ PHLX Options	28.00%
2. ISE Gemini Options Exchange	16.00%
3. Cboe Options Exchange	12.00%
4. The MIAX Options Exchange	12.00%
5. NASDAQ Options Market	12.00%
6. BOX Option Exchange	8.00%
7. NYSE Arca Options	4.00%
8. Cboe BZX Options Exchange, Inc.	4.00%
9. Cboe C2 Options Exchange	4.00%

### Information Concerning Significant Venues :

#### 1. NASDAQ PHLX Options

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	44.44%
Limit orders as percentage of total limit orders	18.75%
Other orders as percentage of total other orders	0.00%

#### 2. ISE Gemini Options 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	25.00%
Other orders as percentage of total other orders	0.00%

#### 3. Cboe Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	22.22%
Limit orders as percentage of total limit orders	6.25%
Other orders as percentage of total other orders	0.00%

#### 4. The MIAX Options Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	11.11%
Limit orders as percentage of total limit orders	12.50%
Other orders as percentage of total other orders	0.00%

5. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	18.75%
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	22.22%
Limit orders as percentage of total limit orders	0.00%
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	0.00%
Limit orders as percentage of total limit orders	6.25%
Other orders as percentage of total other orders	0.00%

8. Cboe BZX Options 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	6.25%
Other orders as percentage of total other orders	0.00%

9. Cboe C2 Options 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	6.25%
Other orders as percentage of total other orders	0.00%