

**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.**

**PSC**  
**PUPLAVA SECURITIES, INC**  
**PO BOX 503147**  
**SAN DIEGO, CA 92150-3147**  
**10809 THORN MINT RD 2ND FL**  
**SAN DIEGO, CA 92127-2403**

**SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2010**

**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 non-directed orders	94.37%
Limit orders as percentage of total non-directed orders	2.60%
Other orders as percentage of total non-directed orders	3.03%

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

1. Knight Capital Markets, L.L.C.	40.98%
2. UBS Securities, L.L.C.	23.38%
3. National Financial Services, L.L.C.	17.89%
4. Citadel Derivatives Group LLC	13.28%
5. Surge Trading, Inc.	1.73%
6. Citigroup Global Markets, Inc.	1.59%
7. Goldman, Sachs & Co.	0.72%
8. AlterNet Securities Inc.	0.14%
9. New York Stock Exchange	0.14%
10. Puplava Securities, Inc.	0.14%

**Information Concerning Significant Venues :**

1. Knight Capital Markets, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.45%
Limit orders as percentage of total limit orders	61.11%
Other orders as percentage of total other orders	71.43%

2. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	23.85%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	19.05%

3. National Financial Services, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	18.96%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
4. Citadel Derivatives Group LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	13.30%
	Limit orders as percentage of total limit orders	27.78%
	Other orders as percentage of total other orders	0.00%
5. Surge Trading, Inc.		
	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%
6. Citigroup Global Markets, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.38%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	9.52%
7. Goldman, Sachs & Co.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.76%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
8. AlterNet Securities Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.15%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
9. New York Stock Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.15%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
10. Puplava Securities, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.15%
	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 non-directed orders	95.04%
Limit orders as percentage of total non-directed orders	3.55%
Other orders as percentage of total non-directed orders	1.42%

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

1. Citadel Derivatives Group LLC	49.65%
2. Knight Equity Markets, L.P.	17.73%
3. National Financial Services, L.L.C.	16.31%
4. UBS Securities, L.L.C.	12.06%
5. Citigroup Global Markets, Inc.	3.55%
6. Instinet L.L.C.	0.71%

### Information Concerning Significant Venues :

#### 1. Citadel Derivatives Group LLC

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

Market orders as percentage of total market orders	49.25%
Limit orders as percentage of total limit orders	80.00%
Other orders as percentage of total other orders	0.00%

#### 2. Knight Equity Markets, L.P.

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

Market orders as percentage of total market orders	17.91%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	50.00%

#### 3. National Financial Services, L.L.C.

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

Market orders as percentage of total market orders	17.16%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 4. UBS Securities, L.L.C.

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

Market orders as percentage of total market orders	11.94%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

#### 5. Citigroup Global Markets, Inc.

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

Market orders as percentage of total market orders	2.99%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	50.00%

6. Instinet L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.75%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Securities Listed on NYSE Amex or Regional Exchanges

### Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	86.38%
Limit orders as percentage of total non-directed orders	6.81%
Other orders as percentage of total non-directed orders	6.81%

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

1. UBS Securities, L.L.C.	39.43%
2. Knight Capital Markets, L.L.C.	23.30%
3. Citadel Derivatives Group LLC	19.35%
4. National Financial Services, L.L.C.	8.60%
5. Citigroup Global Markets, Inc.	5.73%
6. Goldman, Sachs & Co.	2.87%
7. E*Trade Cap MKTS/CHXL Trading	0.36%
8. Direct Edge ECN L.L.C.	0.36%

### Information Concerning Significant Venues :

#### 1. UBS Securities, L.L.C.

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

Market orders as percentage of total market orders	42.32%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	36.84%

#### 2. Knight Capital Markets, L.L.C.

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

Market orders as percentage of total market orders	19.09%
Limit orders as percentage of total limit orders	63.16%
Other orders as percentage of total other orders	36.84%

#### 3. Citadel Derivatives Group LLC

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

Market orders as percentage of total market orders	20.75%
Limit orders as percentage of total limit orders	21.05%
Other orders as percentage of total other orders	0.00%

#### 4. National Financial Services, L.L.C.

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

Market orders as percentage of total market orders	9.96%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 5. Citigroup Global Markets, Inc.

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

Market orders as percentage of total market orders	4.15%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	26.32%

6. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.32%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. E\*Trade Cap MKTS/CHXL Trading

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.41%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Direct Edge ECN L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	5.26%
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 non-directed orders	65.12%
Limit orders as percentage of total non-directed orders	34.88%
Other orders as percentage of total non-directed orders	0.00%

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

1. The Chicago Board Options Stock Exchange	27.33%
2. NASDAQ OMX PHLX	27.33%
3. NYSE Arca Options	11.63%
4. The International Securities Exchange	11.05%
5. The Boston Option Exchange	9.88%
6. NYSE Amex Options	7.56%
7. Nasdaq Execution Services, L.L.C.	2.33%
8. Other	1.74%
9. BATS Options Exchange, Inc.	0.58%
10. National Financial Services, L.L.C.	0.58%

### Information Concerning Significant Venues :

#### 1. The Chicago Board Options Stock Exchange

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

Market orders as percentage of total market orders	22.32%
Limit orders as percentage of total limit orders	36.67%
Other orders as percentage of total other orders	0.00%

#### 2. NASDAQ OMX PHLX

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

Market orders as percentage of total market orders	21.43%
Limit orders as percentage of total limit orders	38.33%
Other orders as percentage of total other orders	0.00%

#### 3. NYSE Arca Options

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

Market orders as percentage of total market orders	15.18%
Limit orders as percentage of total limit orders	5.00%
Other orders as percentage of total other orders	0.00%

#### 4. The International Securities Exchange

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

Market orders as percentage of total market orders	9.82%
Limit orders as percentage of total limit orders	13.33%
Other orders as percentage of total other orders	0.00%

#### 5. The Boston Option Exchange

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

Market orders as percentage of total market orders	14.29%
Limit orders as percentage of total limit orders	1.67%
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	9.82%
Limit orders as percentage of total limit orders	3.33%
Other orders as percentage of total other orders	0.00%

7. Nasdaq Execution Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.57%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Other

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.79%
Limit orders as percentage of total limit orders	1.67%
Other orders as percentage of total other orders	0.00%

9. BATS Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.89%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. National Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.89%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%