

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**

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	92.52%
Limit orders as percentage of total limit orders	0.83%
Other orders as percentage of total other orders	6.65%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	41.55%
2. VIRTU Americas LLC	32.41%
3. National Financial Services LLC	8.59%
4. Two Sigma Securities, LLC	6.65%
5. G1 Execution Services, LLC	3.60%
6. Instinet LLC	1.94%
7. BATS BYX Exchange	1.66%
8. UBS Securities, LLC	1.11%
9. BNY Mellon Capital Markets LLC	0.83%
10. WOLVERINE SECURITIES, LLC	0.83%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.92%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	83.33%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	34.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	8.33%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.28%
Limit orders as percentage of total limit orders	0.00%
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	7.19%
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	3.89%
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	2.10%
Limit orders as percentage of total limit orders	0.00%
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	1.80%
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	0.60%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	8.33%

9. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.90%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.90%
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	77.99%
Limit orders as percentage of total limit orders	3.86%
Other orders as percentage of total other orders	18.15%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	52.12%
2. VIRTU Americas LLC	25.10%
3. Two Sigma Securities, LLC	7.72%
4. G1 Execution Services, LLC	5.79%
5. National Financial Services LLC	3.47%
6. UBS Securities, LLC	1.93%
7. BATS BYX Exchange	1.16%
8. BATS BZX Exchange	1.16%
9. EDGX Exchange, Inc.	0.77%
10. NASDAQ Execution Services, LLC	0.39%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	46.04%
Limit orders as percentage of total limit orders	10.00%
Other orders as percentage of total other orders	87.23%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	29.21%
Limit orders as percentage of total limit orders	30.00%
Other orders as percentage of total other orders	6.38%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.90%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. National Financial 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	0.00%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.99%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	6.38%

7. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.49%
Limit orders as percentage of total limit orders	0.00%
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	30.00%
Other orders as percentage of total other orders	0.00%

9. 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	20.00%
Other orders as percentage of total other orders	0.00%

10. 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	10.00%
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	70.13%
Limit orders as percentage of total limit orders	0.47%
Other orders as percentage of total other orders	29.40%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	57.29%
2. VIRTU Americas LLC	26.84%
3. Two Sigma Securities, LLC	6.18%
4. G1 Execution Services, LLC	3.27%
5. BATS BYX Exchange	3.15%
6. Instinet LLC	1.17%
7. National Financial Services LLC	0.93%
8. UBS Securities, LLC	0.70%
9. WOLVERINE SECURITIES, LLC	0.23%
10. BNY Mellon Capital Markets LLC	0.12%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.10%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	94.44%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.11%
Limit orders as percentage of total limit orders	25.00%
Other orders as percentage of total other orders	4.76%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.49%
Limit orders as percentage of total limit orders	50.00%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.66%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.49%
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	1.66%
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	1.33%
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	0.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.79%

9. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.33%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.17%
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	100.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. BOX Option Exchange	20.00%
2. The Chicago Board Options Exchange	20.00%
3. The MIAX Options Exchange	13.33%
4. NASDAQ PHLX Options	13.33%
5. NYSE Amex Options	6.67%
6. NYSE Arca Options	6.67%
7. EDGX Option Exchange	6.67%
8. International Securities Exchange	6.67%
9. ISE Gemini Options Exchange	6.67%

Information Concerning Significant Venues :

1. BOX Option Exchange

Types of Orders Routed to Venue :

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

2. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

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

3. The MIAX Options Exchange

Types of Orders Routed to Venue :

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

4. NASDAQ PHLX Options

Types of Orders Routed to Venue :

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

5. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.67%
Limit orders as percentage of total limit orders	0.00%
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	6.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. International Securities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%