

The best route to global liquidity starts here.

March 2002

Special Insert

NASDAQ/OTC Brokers	Adv.	# of
Top 25 (Securities Traded 1-100)	Vol. (000)	Stocks
1 DEMPSEY/E*TRADE	735,075	69
2 WATERHOUSE SECURITIES INC (A/C	151,645	27
3 THINKEQUITY PARTNERS	67,658	52
4 FOX-PITT KELTON, INC.	44,414	78
5 FROST SECURITIES	32,290	71
6 LEERINK SWAN & CO.	30,101	96
7 BB & T CAPITAL MARKETS	29,588	94
8 JANNEY MONTGOMERY SCOTT, INC.	25,328	93
9 SOUTHCOAST CAPITAL L.L.C.	20,297	62
10 DOUGHERTY & COMPANY LLC	19,359	67
11 ALLEN AND COMPANY, INC.	19,140	26
12 PUNK, ZIEGEL AND COMPANY, L.P.	18,139	59
13 MILLER, JOHNSON, STEICHEN, KIN	16,041	66
14 JOLSON MERCHANT PARTNERS	15,696	33
15 JOHNSON RICE & COMPANY	15,120	22
16 LYNCH JONES & RYAN/INSTINET	14,911	71
17 H&R BLOCK FINANCIAL	13,912	15
18 B. RILEY AND CO	12,611	26
19 KAUFMAN BROS., L.P.	12,179	34
20 PUTNAM, LOVELL, & THORTON	11,620	21
21 MIDWEST RESEARCH	11,221	50
22 EMERGING GROWTH EQUITIES, LTD	10,785	26
23 CRT CAPITAL GROUP LLC	10,309	59
24 STATE STREET BROKERAGE SERVICE	10,052	85
25 CREDIT LYONNAIS	9,424	9

NASDAQ/OTC Brokers	Adv.	# of
Top 25 (Securities Traded 1-250)	Vol. (000)	Stocks
1 GVR COMPANY/E*TRADE	1,324,400	165
2 SOUNDVIEW TECHNOLOGY GROUP	1,257,290	227
3 DEMPSEY/E*TRADE	735,075	69
4 ROBERT W. BAIRD CO. INCORPORAT	471,008	249
5 C.E. UNTERBERG, TOWBIN	467,668	223
6 GERARD, KLAUER, MATTISON & COM	439,758	218
7 GARBAN GIORGIO EQUITY TRADING	397,901	145
8 A.G. EDWARDS & SONS, INC.	375,246	246
9 LEGG MASON WOOD WALKER, INC.	313,897	237
10 WILLIAM BLAIR & COMPANY, LLC.	226,944	191
11 FIRST ALBANY CORPORATION	181,964	172
12 MORGAN KEEGAN & CO., INC.	162,677	183

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13	WATERHOUSE SECURITIES INC (A/C)	151,645	27
14	PACIFIC CREST SECURITIES	145,035	103
15	PACIFIC GROWTH EQUITIES	135,239	154
16	WEDBUSH MORGAN SECURITIES	116,573	200
17	WELLS FARGO SECURITY	106,638	189
18	KEEFE, BRUYETTE & WOODS, INC.	76,831	170
19	THINKEQUITY PARTNERS	67,658	52
20	FULCRUM GLOBAL PARTNERS	67,306	213
21	W.R. HAMBRECHT & COMPANY, LLC	57,222	141
22	STEPHENS INC.	53,611	104
23	SANDLER O'NEIL & PARTNERS, L.P	46,200	187
24	FOX-PITT KELTON, INC.	44,414	78
25	ADVEST, INC.	39,998	207

NASDAQ/OTC Brokers Top 25 (Securities Traded 1-500)		Adv. Vol. (000)	# of Stocks
1	PRUDENTIAL SECURITIES, INC.	2,966,738	465
2	CIBC WORLD MARKETS	1,866,501	447
3	THOMAS WEISEL PARTNERS LLC	1,850,791	376
4	U.S. BANCORP PIPER JAFFRAY	1,849,701	477
5	FIDELITY CAPITAL MARKETS	1,695,039	413
6	SG COWEN SECURITIES CORP.	1,330,863	486
7	GVR COMPANY/E*TRADE	1,324,400	165
8	SOUNDVIEW TECHNOLOGY GROUP	1,257,290	227
9	DEMPSEY/E*TRADE	735,075	69
10	ROBERT W. BAIRD CO. INCORPORAT	471,008	249
11	C.E. UNTERBERG, TOWBIN	467,668	223
12	RAYMOND, JAMES & ASSOC. INC.	442,904	309
13	GERARD, KLAUER, MATTISON & COM	439,758	218
14	NEEDHAM & COMPANY	437,082	327
15	GARBAN GIORGIO EQUITY TRADING	397,901	145
16	A.G. EDWARDS & SONS, INC.	375,246	246
17	ADAMS, HARKNESS & HILL, INC.	354,791	313
18	LEGG MASON WOOD WALKER, INC.	313,897	237
19	WILLIAM BLAIR & COMPANY, LLC.	226,944	191
20	MCDONALD INVESTMENTS, INC.	197,517	253
21	FIRST ALBANY CORPORATION	181,964	172
22	JONES & ASSOCIATES, INC.	170,114	455
23	FRIEDMAN, BILLINGS, RAMSEY & C	169,845	366
24	MORGAN KEEGAN & CO., INC.	162,677	183
25	WATERHOUSE SECURITIES INC (A/C)	151,645	27

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NASDAQ/OTC Brokers	Adv.	# of
<u>Top 25 (Securities Traded 1-750)</u>	<u>Vol. (000)</u>	<u>Stocks</u>
1 CREDIT SUISSE FIRST BOSTON	6,070,233	702
2 LEHMAN BROTHERS, INC.	4,383,748	591
3 PRUDENTIAL SECURITIES, INC.	2,966,738	465
4 ROBERTSON STEPHENS	2,548,242	638
5 CIBC WORLD MARKETS	1,866,501	447
6 THOMAS WEISEL PARTNERS LLC	1,850,791	376
7 U.S. BANCORP PIPER JAFFRAY	1,849,701	477
8 RBC CAPITAL MARKETS	1,776,340	722
9 FIDELITY CAPITAL MARKETS	1,695,039	413
10 WACHOVIA SECURITIES	1,543,873	503
11 SG COWEN SECURITIES CORP.	1,330,863	486
12 GVR COMPANY/E*TRADE	1,324,400	165
13 SOUNDVIEW TECHNOLOGY GROUP	1,257,290	227
14 ABN-AMRO	780,881	652
15 DEMPSEY/E*TRADE	735,075	69
16 ROBERT W. BAIRD CO. INCORPORAT	471,008	249
17 C.E. UNTERBERG, TOWBIN	467,668	223
18 RAYMOND, JAMES & ASSOC. INC.	442,904	309
19 GERARD, KLAUER, MATTISON & COM	439,758	218
20 NEEDHAM & COMPANY	437,082	327
21 GARBAN GIORGIO EQUITY TRADING	397,901	145
22 A.G. EDWARDS & SONS, INC.	375,246	246
23 ADAMS, HARKNESS & HILL, INC.	354,791	313
24 LEGG MASON WOOD WALKER, INC.	313,897	237
25 FAHNESTOCK & CO.	304,146	541

Listed Brokers	Adv.	# of
<u>Top 25 (Securities Traded 1-500)</u>	<u>Vol. (000)</u>	<u>Stocks</u>
1 DEMPSEY/E*TRADE	730,658	215
2 SOUNDVIEW TECHNOLOGY GROUP	230,484	322
3 QUICK & REILLY	143,094	439
4 FOX-PITT KELTON, INC.	114,961	336
5 HOWARD, WEIL, LABOUISSSE, FRE	105,972	456
6 NEUBERGER & BERMAN	105,237	303
7 SANDERS MORRIS HARRIS	89,885	453
8 NEEDHAM & COMPANY	80,886	377
9 MIDWEST RESEARCH	76,178	348
10 THE BUCKINGHAM RESEARCH GROUP,	74,457	423
11 JOHNSON RICE & COMPANY	68,192	459
12 SIMMONS AND COMPANY INTERNATIO	67,888	274
13 HSBC SECURITIES	63,754	251
14 WELLS FARGO SECURITY	61,897	378

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15	FUTURESHARE FINANCIAL	48,062	125
16	GREEN STREET ADVISORS	47,764	166
17	KEEFE, BRUYETTE & WOODS, INC.	45,982	198
18	PACIFIC CREST SECURITIES	45,172	136
19	MORGAN KEEGAN & CO., INC.	45,165	313
20	E*TRADE INSTITUTIONAL SECURITI	41,039	462
21	BB & T CAPITAL MARKETS	38,504	429
22	STEPHENS INC.	38,147	429
23	SOUTHCOAST CAPITAL L.L.C.	36,603	373
24	SANDLER O'NEIL & PARTNERS, L.P	36,497	258
25	ADAMS, HARKNESS & HILL, INC.	34,973	338

Listed Brokers	Adv.	# of	
<u>Top 25 (Securities Traded 1-1000)</u>	<u>Vol. (000)</u>	<u>Stocks</u>	
1	RBC CAPITAL MARKETS	1,030,014	854
2	LYNCH JONES & RYAN/INSTINET	904,891	881
3	SG COWEN SECURITIES CORP.	827,672	798
4	DEMPSEY/E*TRADE	730,658	215
5	CIBC WORLD MARKETS	688,781	897
6	ROBERTSON STEPHENS	641,063	749
7	THOMAS WEISEL PARTNERS LLC	592,056	664
8	U.S. BANCORP PIPER JAFFRAY	482,575	851
9	JONES & ASSOCIATES, INC.	439,873	870
10	OTA LIMITED PARTNERSHIP.	401,413	772
11	CANTOR, FITZGERALD & CO., INC.	368,328	791
12	FIDELITY CAPITAL MARKETS	332,656	596
13	LEGG MASON WOOD WALKER, INC.	322,527	893
14	ROBERT W. BAIRD CO. INCORPORAT	319,522	937
15	LAZARD FRERES & CO	314,912	628
16	SUNTRUST ROBINSON HUMPHREY	280,829	941
17	RAYMOND, JAMES & ASSOC. INC.	274,385	952
18	GERARD, KLAUER, MATTISON & COM	271,202	706
19	A.G. EDWARDS & SONS, INC.	255,825	753
20	AUTRANET, INC.	254,251	938
21	WILLIAM BLAIR & COMPANY, LLC.	243,006	718
22	SOUNDVIEW TECHNOLOGY GROUP	230,484	322
23	THE INTERSTATE GROUP	212,980	733
24	SOUTHWEST SECURITIES, INC.	198,502	575
25	GARBAN GIORGIO EQUITY TRADING	171,529	699

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Listed Brokers	Adv.	# of
<u>Top 25 (Securities Traded 1-1750)</u>	<u>Vol. (000)</u>	<u>Stocks</u>
1 MORGAN STANLEY & COMPANY, INC.	7,350,052	1,421
2 LEHMAN BROTHERS, INC.	6,910,760	1,510
3 BEAR STEARNS AND COMPANY	4,658,903	1,737
4 BANC OF AMERICA SECURITIES LLC	4,471,115	1,484
5 JP MORGAN H&Q	4,176,500	1,195
6 DEUTSCHE BANK SECURITIES, INC.	3,612,773	1,693
7 ITG, INC.	1,449,814	1,551
8 WACHOVIA SECURITIES	1,151,473	1,182
9 SANFORD C. BERNSTEIN COMPANY,	1,073,510	1,155
10 JEFFERIES & COMPANY, INC.	1,047,262	1,475
11 RBC CAPITAL MARKETS	1,030,014	854
12 LYNCH JONES & RYAN/INSTINET	904,891	881
13 SG COWEN SECURITIES CORP.	827,672	798
14 DEMPSEY/E*TRADE	730,658	215
15 CIBC WORLD MARKETS	688,781	897
16 ROBERTSON STEPHENS	641,063	749
17 WEEDEN & COMPANY, INC.	619,872	1,277
18 THOMAS WEISEL PARTNERS LLC	592,056	664
19 U.S. BANCORP PIPER JAFFRAY	482,575	851
20 JONES & ASSOCIATES, INC.	439,873	870
21 OTA LIMITED PARTNERSHIP.	401,413	772
22 CANTOR, FITZGERALD & CO., INC.	368,328	791
23 DRESDNER KLEINWORT WASSERSTEIN	339,557	1,018
24 FIDELITY CAPITAL MARKETS	332,656	596
25 LEGG MASON WOOD WALKER, INC.	322,527	893

Listed Brokers	Adv.	# of
<u>Top 25 (Securities Traded 1-2500)</u>	<u>Vol. (000)</u>	<u>Stocks</u>
1 MERRILL LYNCH, PIERCE FENNER &	13,294,966	2,143
2 SALOMON SMITH BARNEY INC.	12,205,020	2,262
3 CREDIT SUISSE FIRST BOSTON	8,471,494	2,060
4 UBS WARBURG	8,081,206	1,965
5 GOLDMAN SACHS GROUP	7,576,993	2,308
6 MORGAN STANLEY & COMPANY, INC.	7,350,052	1,421
7 LEHMAN BROTHERS, INC.	6,910,760	1,510
8 BEAR STEARNS AND COMPANY	4,658,903	1,737
9 BANC OF AMERICA SECURITIES LLC	4,471,115	1,484
10 JP MORGAN H&Q	4,176,500	1,195
11 DEUTSCHE BANK SECURITIES, INC.	3,612,773	1,693
12 ABN-AMRO	2,403,801	1,947
13 PRUDENTIAL SECURITIES, INC.	1,891,935	1,933
14 ITG, INC.	1,449,814	1,551

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15 WACHOVIA SECURITIES	1,151,473	1,182
16 SANFORD C. BERNSTEIN COMPANY,	1,073,510	1,155
17 JEFFERIES & COMPANY, INC.	1,047,262	1,475
18 RBC CAPITAL MARKETS	1,030,014	854
19 SCHWAB CAPITAL MARKETS L.P.	998,963	2,136
20 LYNCH JONES & RYAN/INSTINET	904,891	881
21 SG COWEN SECURITIES CORP.	827,672	798
22 DEMPSEY/E*TRADE	730,658	215
23 CIBC WORLD MARKETS	688,781	897
24 ROBERTSON STEPHENS	641,063	749
25 MERRILL LYNCH, PIERCE FENNER &	13,294,966	2,143