

The best route to global liquidity starts here.

December 2007

Monthly Summary

Listed Securities Top 50 Brokers	Advertised Vol (000)	% of Total	% of Vol. Crossed
1 MORGAN STANLEY	5,038,316	13.41	0
2 MERRILL LYNCH, PIERCE FENNER	3,919,885	10.43	1
3 UBS	3,697,181	9.84	6
4 CREDIT SUISSE	2,582,789	6.87-	
5 KNIGHT	2,506,100	6.67	6
6 DEUTSCHE BANK SECURITIES, IN	2,473,729	6.58	1
7 LEHMAN BROTHERS, INC.	2,286,131	6.08	1
8 JPMORGAN	1,675,100	4.46	9
9 CITIGROUP	1,599,745	4.26	4
10 BANC OF AMERICA SECURITIES LLC	1,525,985	4.06	2
11 RBC CAPITAL MARKETS	1,073,563	2.86	4
12 GOLDMAN SACHS GROUP	944,831	2.51	17
13 BEAR STEARNS AND COMPANY	883,437	2.35	8
14 INSTINET CORPORATION	695,045	1.85	3
15 JEFFERIES & COMPANY, INC.	647,863	1.72	13
16 WEEDEN & COMPANY, INC.	515,940	1.37	22
17 SUSQUEHANNA INTERNATIONAL GRP.	404,836	1.08	1
18 E-TRADE CAPITAL MARKETS	368,068	0.98	1
19 CANTOR, FITZGERALD & CO., INC.	343,762	0.91	25
20 BNY BROKERAGE	308,421	0.82	0
21 SANFORD C. BERNSTEIN COMPANY,	260,583	0.69	5
22 RAYMOND JAMES	247,498	0.66	2
23 ITG, INC.	240,482	0.64	100
24 WACHOVIA SECURITIES	220,902	0.59	6
25 JONESTRADING INSTITUTIONAL SER	214,427	0.57	43
26 CIBC WORLD MARKETS	211,013	0.56	2
27 COWEN & CO.	154,883	0.41	8
28 FRIEDMAN, BILLINGS, RAMSEY & C	149,432	0.4	8
29 HSBC SECURITIES	140,725	0.37	0
30 PIPER JAFFRAY & CO.	138,308	0.37	2
31 BTIG - BASS TRADING	128,638	0.34	35
32 STIFEL NICOLAUS CAPITAL MARKET	123,487	0.33	12
33 KEEFE, BRUYETTE & WOODS, INC.	112,719	0.3	2
34 THOMAS WEISEL PARTNERS LLC	102,079	0.27	1
35 ROBERT W. BAIRD CO. INCORPORAT	95,805	0.25	6
36 CRT CAPITAL GROUP LLC	81,527	0.22	26
37 INTERNATIONAL STRATEGY & INV	79,799	0.21-	
38 WILLIAM BLAIR & COMPANY, LLC.	74,874	0.2	7
39 KEYBANC CAPITAL MARKETS INC.	71,041	0.19	8
40 SUNTRUST ROBINSON HUMPHREY	64,925	0.17	11
41 THE INTERSTATE GROUP	60,837	0.16	5
42 MAXIM GROUP LLC	58,542	0.16	3
43 FOX-PITT KELTON, INC.	54,838	0.15	14
44 JMP SECURITIES	54,819	0.15-	

The best route to global liquidity starts here.

45	OPPENHEIMER & CO	42,710	0.11	7
46	MORGAN KEEGAN & CO., INC.	40,609	0.11	8
47	DAHLMAN ROSE & CO., LLC.	40,557	0.11	5
48	ROCHDALE SECURITIES	39,042	0.1	3
49	CAPITAL INSTITUTIONAL SERVICES	38,819	0.1-	
50	PALI CAPITAL LLC	37,043	0.1	2

NASDAQ – National Market & Small Cap Market		Advertised	% of	# of
Top 50 Brokers		Vol (000)	Total	Stocks
1	KNIGHT	1,608,354	23.92	2031
2	UBS	1,087,517	16.18	1973
3	CITIGROUP	458,842	6.82	996
4	MORGAN STANLEY	425,802	6.33	1630
5	E-TRADE CAPITAL MARKETS	418,879	6.23	740
6	MERRILL LYNCH, PIERCE FENNER	257,710	3.83	1597
7	CREDIT SUISSE	241,529	3.59	1518
8	LEHMAN BROTHERS, INC.	213,774	3.18	1072
9	GOLDMAN SACHS GROUP	184,647	2.75	1285
10	INSTINET CORPORATION	174,160	2.59	1017
11	DEUTSCHE BANK SECURITIES, IN	133,407	1.98	910
12	BANC OF AMERICA SECURITIES LLC	130,075	1.93	712
13	JEFFERIES & COMPANY, INC.	125,627	1.87	557
14	BEAR STEARNS AND COMPANY	110,649	1.65	937
15	JPMORGAN	106,481	1.58	954
16	PIPER JAFFRAY & CO.	69,843	1.04	418
17	SUSQUEHANNA INTERNATIONAL GRP.	56,207	0.84	1106
18	JONESTRADING INSTITUTIONAL SER	51,957	0.77	200
19	COWEN & CO.	51,348	0.76	338
20	CANTOR, FITZGERALD & CO., INC.	50,616	0.75	370
21	RBC CAPITAL MARKETS	46,364	0.69	282
22	BTIG - BASS TRADING	44,139	0.66	220
23	CIBC WORLD MARKETS	39,942	0.59	549
24	THOMAS WEISEL PARTNERS LLC	39,699	0.59	236
25	WEEDEN & COMPANY, INC.	37,328	0.56	534
26	WACHOVIA SECURITIES	32,996	0.49	205
27	MERRIMAN CURHAN FORD & CO.	24,130	0.36	208
28	ITG, INC.	22,301	0.33	326
29	LEERINK SWANN & CO.	20,800	0.31	193
30	PALI CAPITAL LLC	19,956	0.3	98
31	RAYMOND JAMES	19,345	0.29	173
32	NEEDHAM & COMPANY	18,487	0.27	307
33	OPPENHEIMER & CO	18,251	0.27	109
34	CRAIG-HALLUM CAPITAL GROUP	17,799	0.26	38
35	STIFEL NICOLAUS CAPITAL MARKET	16,985	0.25	302
36	MAXIM GROUP LLC	16,781	0.25	242
37	WILLIAM BLAIR & COMPANY, LLC.	16,764	0.25	276

The best route to global liquidity starts here.

38	JMP SECURITIES	16,161	0.24	62
39	THE BENCHMARK COMPANY, LLC	15,558	0.23	180
40	LAZARD CAPITAL MARKETS	15,249	0.23	53
41	ROTH CAPITAL PARTNERS, LLC	15,190	0.23	89
42	CANACCORD ADAMS	14,508	0.22	133
43	CRT CAPITAL GROUP LLC	13,662	0.2	30
44	FRIEDMAN, BILLINGS, RAMSEY & C	13,350	0.2	121
45	THINKEQUITY PARTNERS	12,881	0.19	99
46	ROBERT W. BAIRD CO. INCORPORAT	12,578	0.19	87
47	DAHLMAN ROSE & CO., LLC.	12,111	0.18	28
48	BNY BROKERAGE	11,677	0.17	483
49	SUNTRUST ROBINSON HUMPHREY	9,201	0.14	131
50	STEPHENS INC.	9,082	0.14	108

Listed Securities Non-NY Brokers Top 25 Broker – Dealer		Advertised Vol.(000)	% of Vol. Crossed
1	BANC OF AMERICA SECURITIES LLC	1,525,985	2
2	WEEDEN & COMPANY, INC.	515,940	22
3	SUSQUEHANNA INTERNATIONAL GRP.	404,836	1
4	CANTOR, FITZGERALD & CO., INC.	343,762	25
5	WACHOVIA SECURITIES	220,902	6
6	FRIEDMAN, BILLINGS, RAMSEY & C	149,432	8
7	THOMAS WEISEL PARTNERS LLC	102,079	1
8	ROBERT W. BAIRD CO. INCORPORAT	95,805	6
9	WILLIAM BLAIR & COMPANY, LLC.	74,874	7
10	THE INTERSTATE GROUP	60,837	5
11	MORGAN KEEGAN & CO., INC.	40,609	8
12	CAPITAL INSTITUTIONAL SERVICES	38,819	-
13	ABN-AMRO	36,411	-
14	WEDBUSH MORGAN SECURITIES	35,533	5
15	SIMMONS AND COMPANY INTERNATIO	33,848	-
16	GREEN STREET ADVISORS	22,807	22
17	JOHNSON RICE & COMPANY	21,543	-
18	STEPHENS INC.	20,741	-
19	THINKEQUITY PARTNERS	14,191	6
20	MIDWEST RESEARCH	10,991	9
21	MKM PARTNERS	10,530	1
22	NUTMEG SECURITIES.	8,042	1
23	D.A. DAVIDSON & CO.	6,868	1
24	TORONTO DOMINION SECURITIES (U	5,035	-
25	PACIFIC GROWTH EQUITIES	4,787	-

NASDAQ – National Market & Small Cap Market Non NY Brokers Top 25 Broker-Dealer		Advertised Vol.(000)	# of Stocks
--	--	---------------------------------	------------------------

The best route to global liquidity starts here.

1	BANC OF AMERICA SECURITIES LLC	130,075	712
2	SUSQUEHANNA INTERNATIONAL GRP.	56,207	1106
3	THOMAS WEISEL PARTNERS LLC	39,699	236
4	WEEDEN & COMPANY, INC.	37,328	534
5	WACHOVIA SECURITIES	32,996	205
6	CRAIG-HALLUM CAPITAL GROUP	17,799	38
7	WILLIAM BLAIR & COMPANY, LLC.	16,764	276
8	FRIEDMAN, BILLINGS, RAMSEY & C	13,350	121
9	THINKEQUITY PARTNERS	12,881	99
10	ROBERT W. BAIRD CO. INCORPORAT	12,578	87
11	STEPHENS INC.	9,082	108
12	PACIFIC GROWTH EQUITIES	7,062	86
13	PACIFIC CREST SECURITIES	5,927	35
14	WEDBUSH MORGAN SECURITIES	4,451	52
15	CAPITAL INSTITUTIONAL SERVICES	4,302	132
16	MORGAN KEEGAN & CO., INC.	3,653	45
17	D.A. DAVIDSON & CO.	3,096	49
18	W.R. HAMBRECHT & COMPANY, LLC	2,767	9
19	SANDERS MORRIS HARRIS	2,396	14
20	MKM PARTNERS	1,905	31
21	MIDWEST RESEARCH	1,067	8
22	SIMMONS AND COMPANY INTERNATIO	931	16
23	THE INTERSTATE GROUP	439	14
24	JANNEY MONTGOMERY SCOTT, INC.	307	4
25	DAVENPORT & COMPANY	293	7

Ordinary Securities			
Europe	Advertised	% of	# of
Top 15 Brokers	Vol (000)	Total	Stocks
1	LEHMAN BROTHERS, INC.	15,458,055	1830
2	UBS	10,718,525	3048
3	DEUTSCHE BANK SECURITIES, IN	9,546,304	2654
4	CREDIT SUISSE	8,946,353	2011
5	CITIGROUP	7,473,068	2115
6	MERRILL LYNCH, PIERCE FENNER	4,658,004	1856
7	MORGAN STANLEY EUROPE	4,075,149	1742
8	ABN-AMRO	3,122,183	1748
9	GOLDMAN SACHS GROUP	3,071,751	2348
10	JPMORGAN	2,017,032	1561
11	CAZENOVE SECURITIES	1,569,646	736
12	HSBC SECURITIES	697,441	2274
13	BEAR STEARNS AND COMPANY	660,821	997
14	INSTINET CORPORATION	644,453	1102
15	ING FINANCIAL MARKETS	611,178	465

The best route to global liquidity starts here.

Ordinary Securities			
Far East Asia / Pacific Rim			
Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 UBS	22,820,149	28.65	5641
2 CITIGROUP	21,337,856	26.79	2733
3 DEUTSCHE BANK SECURITIES, IN	10,332,231	12.97	2192
4 JPMORGAN	5,717,792	7.18	1370
5 LEHMAN BROTHERS, INC.	5,386,303	6.76	2993
6 MERRILL LYNCH, PIERCE FENNER	3,863,386	4.85	1736
7 HSBC SECURITIES	2,597,224	3.26	466
8 CREDIT SUISSE	2,140,180	2.69	1035
9 ABN-AMRO	2,001,536	2.51	397
10 BEAR STEARNS AND COMPANY	1,863,030	2.34	1776
11 MORGAN STANLEY ASIA	1,356,728	1.7	255
12 DRESDNER KLEINWORT	116,287	0.15	540
13 ING FINANCIAL MARKETS	33,683	0.04	56
14 GOLDMAN SACHS GROUP	18,497	0.02	22
15 SHORE CAPITAL STOCKBROKERS LTD	18,182	0.02	20

Ordinary Securities			
Latin America (Excluding Brazil)			
Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 CITIGROUP	140,603	25.92	61
2 MORGAN STANLEY	101,687	18.74	47
3 BEAR STEARNS AND COMPANY	95,108	17.53	19
4 JPMORGAN	93,201	17.18	46
5 MERRILL LYNCH, PIERCE FENNER	93,110	17.16	27
6 GOLDMAN SACHS GROUP	15,650	2.88	5
7 DEUTSCHE BANK SECURITIES, IN	1,047	0.19	5
8 E-TRADE CAPITAL MARKETS	783	0.14	1
9 UBS	643	0.12	5
10 LEHMAN BROTHERS, INC.	284	0.05	23
11 KNIGHT	203	0.04	21
12 JEFFERIES & COMPANY, INC.	116	0.02	1
13 CREDIT SUISSE	82	0.02	2

ADR Securities			
Top 25 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 UBS	605,449	13.65	713
2 MERRILL LYNCH, PIERCE FENNER	538,131	12.13	731
3 MORGAN STANLEY	500,816	11.29	668
4 KNIGHT	431,931	9.74	722
5 CREDIT SUISSE	343,773	7.75	477

The best route to global liquidity starts here.

6	DEUTSCHE BANK SECURITIES, IN	312,097	7.04	407
7	CITIGROUP	287,084	6.47	359
8	JPMORGAN	181,807	4.1	363
9	LEHMAN BROTHERS, INC.	157,557	3.55	427
10	GOLDMAN SACHS GROUP	154,838	3.49	491
11	BEAR STEARNS AND COMPANY	117,575	2.65	455
12	E-TRADE CAPITAL MARKETS	79,195	1.79	271
13	MORGAN STANLEY EUROPE	73,659	1.66	35
14	INSTINET CORPORATION	57,223	1.29	263
15	JEFFERIES & COMPANY, INC.	57,213	1.29	229
16	RBC CAPITAL MARKETS	53,356	1.2	109
17	ING FINANCIAL MARKETS	44,259	1	25
18	SUSQUEHANNA INTERNATIONAL GRP.	40,345	0.91	306
19	HSBC SECURITIES	39,276	0.89	155
20	BANC OF AMERICA SECURITIES LLC	38,927	0.88	318
21	WEEDEN & COMPANY, INC.	31,364	0.71	184
22	BNY BROKERAGE	29,954	0.68	279
23	ABN-AMRO	28,969	0.65	105
24	CANTOR, FITZGERALD & CO., INC.	25,950	0.59	126
25	CIBC WORLD MARKETS	20,754	0.47	150

CVT BOND COUPON Securities		Advertised	% of	# of
Top 15 Brokers		Vol (000)	Total	Stocks
1	CREDIT SUISSE	65,609	51.97	3
2	THOMAS WEISEL PARTNERS LLC	29,499	23.37	7
3	CRT CAPITAL GROUP LLC	12,350	9.78	4
4	J GIORDANO SECURITIES	12,250	9.7	21
5	LAZARD CAPITAL MARKETS	4,000	3.17	1
6	HSBC SECURITIES	2,000	1.58	1
7	MERRILL LYNCH, PIERCE FENNER	225	0.18	7
8	UBS	103	0.08	8
9	KNIGHT	79	0.06	7
10	JPMORGAN	60	0.05	3
11	MORGAN STANLEY	18	0.01	9
12	BNY BROKERAGE	17	0.01	2
13	LEHMAN BROTHERS, INC.	14	0.01	4
14	KEEFE, BRUYETTE & WOODS, INC.	7	0.01	2
	BEAR STEARNS AND COMPANY	5	0	2

The best route to global liquidity starts here.

Mandatory CVT Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 MERRILL LYNCH, PIERCE FENNER	2,356	38.12	6
2 UBS	1,078	17.44	7
3 CREDIT SUISSE	539	8.71	5
4 KNIGHT	495	8.01	8
5 DEUTSCHE BANK SECURITIES, IN	352	5.69	2
6 JPMORGAN	321	5.2	6
7 CITIGROUP	172	2.78	6
8 LAZARD CAPITAL MARKETS	160	2.59	3
9 MORGAN STANLEY	150	2.42	9
10 GOLDMAN SACHS GROUP	101	1.63	9
11 JEFFERIES & COMPANY, INC.	100	1.62	1
12 SUNTRUST ROBINSON HUMPHREY	95	1.54	1
13 WILLIAM BLAIR & COMPANY, LLC.	77	1.25	3
14 BEAR STEARNS AND COMPANY	53	0.86	3
15 LEHMAN BROTHERS, INC.	35	0.57	4

CVT Bond Zero Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 CREDIT SUISSE	8,183	71.06	1
2 THOMAS WEISEL PARTNERS LLC	2,932	25.46	3
3 J GIORDANO SECURITIES	400	3.47	1-
4 KEPLER EQUITIES	0	0	1-
			-
			-

CVT Preferred Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 GOLDMAN SACHS GROUP	8,049	24.3	24-
2 JPMORGAN	5,257	15.87	30
3 BEAR STEARNS AND COMPANY	3,235	9.77	4

The best route to global liquidity starts here.

4	MERRILL LYNCH, PIERCE FENNER	2,068	6.24	36-
5	LEHMAN BROTHERS, INC.	1,756	5.3	37-
6	KNIGHT	1,693	5.11	59
7	LABRANCHE FINANCIAL SERVICES	1,610	4.86	2-
8	UBS	1,471	4.44	37
9	BNY BROKERAGE	1,427	4.31	5
10	HILL THOMPSON MAGID CO. INC.	838	2.53	2
11	MORGAN STANLEY	827	2.5	67-
12	CANTOR, FITZGERALD & CO., INC.	801	2.42	10-
13	DRESDNER KLEINWORT	746	2.25	1-
14	BANC OF AMERICA SECURITIES LLC	722	2.18	3-
15	DEUTSCHE BANK SECURITIES, IN	634	1.91	7-