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May 2007

Monthly Summary

Listed Securities Top 50 Brokers	Advertised Vol (000)	% of Total	% of Vol. Crossed
1 MERRILL LYNCH, PIERCE FENNER	5,197,446	12.62	10
2 UBS	4,289,836	10.42	7
3 MORGAN STANLEY	3,884,510	9.43-	
4 LEHMAN BROTHERS, INC.	3,836,777	9.32	16
5 DEUTSCHE BANK SECURITIES, IN	2,674,502	6.49	2
6 CREDIT SUISSE	2,216,269	5.38	0
7 KNIGHT	2,023,914	4.91	6
8 JPMORGAN	1,952,675	4.74	4
9 BANC OF AMERICA SECURITIES LLC	1,947,556	4.73	2
10 GOLDMAN SACHS GROUP	1,401,415	3.4	14
11 CITIGROUP	1,269,715	3.08	15
12 BEAR STEARNS AND COMPANY	1,176,086	2.86	15
13 RBC CAPITAL MARKETS	912,096	2.21	5
14 E-TRADE CAPITAL MARKETS	625,795	1.52	1
15 JEFFERIES & COMPANY, INC.	588,552	1.43	23
16 SUSQUEHANNA INTERNATIONAL GRP.	465,633	1.13	2
17 WEEDEN & COMPANY, INC.	435,193	1.06	18
18 INSTINET CORPORATION	407,255	0.99	5
19 SANFORD C. BERNSTEIN COMPANY,	366,364	0.89	12
20 BNY BROKERAGE	352,181	0.86	2
21 HSBC SECURITIES	339,312	0.82	0
22 CANTOR, FITZGERALD & CO., INC.	334,378	0.81	40
23 WACHOVIA SECURITIES	267,837	0.65	12
24 JONESTRADING INSTITUTIONAL SER	264,600	0.64	48
25 ITG, INC.	256,031	0.62	100
26 CIBC WORLD MARKETS	241,060	0.59-	
27 COWEN & CO.	231,502	0.56	7
28 FRIEDMAN, BILLINGS, RAMSEY & C	208,984	0.51	7
29 THOMAS WEISEL PARTNERS LLC	194,746	0.47	3
30 RAYMOND, JAMES & ASSOC. INC.	189,404	0.46	6
31 PIPER JAFFRAY & CO.	159,734	0.39	2
32 MAXIM GROUP LLC	124,133	0.3	0
33 STIFEL NICOLAUS CAPITAL MARKET	121,216	0.29	12
34 PRUDENTIAL SECURITIES, INC.	116,425	0.28	10
35 DAHLMAN ROSE & CO., LLC.	114,809	0.28	2
36 NOMURA SECURITIES INTERNATIONA	94,946	0.23-	
37 KEYBANC CAPITAL MARKETS INC.	91,788	0.22	1
38 KEEFE, BRUYETTE & WOODS, INC.	91,312	0.22	7
39 ROBERT W. BAIRD CO. INCORPORAT	87,088	0.21	15
40 BTIG - BASS TRADING	81,552	0.2	22
41 CAPITAL INSTITUTIONAL SERVICES	80,283	0.19-	
42 A.G. EDWARDS & SONS, INC.	71,698	0.17	8
43 OPPENHEIMER & CO	70,252	0.17	8
44 WILLIAM BLAIR & COMPANY, LLC.	68,527	0.17	4

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45	SUNTRUST ROBINSON HUMPHREY	67,427	0.16	10
46	CRT CAPITAL GROUP LLC	63,906	0.16	22
47	THE INTERSTATE GROUP	58,349	0.14	0
48	ROCHDALE SECURITIES	53,896	0.13	7
49	JMP SECURITIES	49,206	0.12	0
50	BNYESI SECURITIES	43,820	0.11	0

NASDAQ – National Market & Small Cap Market		Advertised	% of	# of
Top 50 Brokers		Vol (000)	Total	Stocks
1	UBS	3,504,800	12.18	3007
2	KNIGHT	3,261,387	11.34	3039
3	MORGAN STANLEY	2,425,317	8.43	2589
4	MERRILL LYNCH, PIERCE FENNER	2,066,641	7.18	2542
5	E-TRADE CAPITAL MARKETS	1,677,425	5.83	1729
6	BANC OF AMERICA SECURITIES LLC	1,363,744	4.74	1391
7	LEHMAN BROTHERS, INC.	1,311,499	4.56	2223
8	JPMORGAN	1,299,162	4.52	1796
9	GOLDMAN SACHS GROUP	1,279,215	4.45	2314
10	CREDIT SUISSE	1,204,125	4.19	2652
11	DEUTSCHE BANK SECURITIES, IN	1,084,305	3.77	1895
12	BEAR STEARNS AND COMPANY	869,367	3.02	2465
13	CITIGROUP	863,481	3	547
14	COWEN & CO.	533,449	1.85	957
15	JEFFERIES & COMPANY, INC.	414,447	1.44	1030
16	INSTINET CORPORATION	395,530	1.37	1551
17	RBC CAPITAL MARKETS	370,822	1.29	618
18	PIPER JAFFRAY & CO.	313,122	1.09	1013
19	SUSQUEHANNA INTERNATIONAL GRP.	239,261	0.83	2124
20	CIBC WORLD MARKETS	237,431	0.83	1628
21	WACHOVIA SECURITIES	234,297	0.81	566
22	WEEDEN & COMPANY, INC.	216,068	0.75	1026
23	THOMAS WEISEL PARTNERS LLC	214,157	0.74	540
24	CANTOR, FITZGERALD & CO., INC.	179,509	0.62	968
25	ROBERT W. BAIRD CO. INCORPORAT	170,456	0.59	433
26	RAYMOND, JAMES & ASSOC. INC.	149,196	0.52	1886
27	FRIEDMAN, BILLINGS, RAMSEY & C	136,077	0.47	491
28	JONESTRADING INSTITUTIONAL SER	127,196	0.44	513
29	BNY BROKERAGE	121,222	0.42	1364
30	SANFORD C. BERNSTEIN COMPANY,	120,673	0.42	741
31	KEEFE, BRUYETTE & WOODS, INC.	112,929	0.39	534
32	BTIG - BASS TRADING	107,750	0.37	519
33	A.G. EDWARDS & SONS, INC.	94,869	0.33	404
34	WILLIAM BLAIR & COMPANY, LLC.	91,287	0.32	773
35	HSBC SECURITIES	88,315	0.31	1161
36	ITG, INC.	85,043	0.3	830
37	OPPENHEIMER & CO	84,207	0.29	404

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38	THINKEQUITY PARTNERS	79,707	0.28	288
39	FIRST ALBANY CORPORATION	78,335	0.27	275
40	STIFEL NICOLAUS CAPITAL MARKET	74,600	0.26	634
41	CRT CAPITAL GROUP LLC	71,887	0.25	106
42	CANACCORD ADAMS	64,627	0.22	318
43	MAXIM GROUP LLC	61,305	0.21	552
44	NEEDHAM & COMPANY	61,191	0.21	598
45	WEDBUSH MORGAN SECURITIES	60,486	0.21	195
46	SUNTRUST ROBINSON HUMPHREY	58,834	0.2	636
47	LEERINK SWANN & CO.	57,490	0.2	266
48	PRUDENTIAL SECURITIES, INC.	56,873	0.2	305
49	PACIFIC CREST SECURITIES	55,051	0.19	121
50	JMP SECURITIES	53,487	0.19	209

Listed Securities Non-NY Brokers		Advertised	% of Vol.
Top 25 Broker - Dealer		Vol.(000)	Crossed
1	BANC OF AMERICA SECURITIES LLC	1,947,556	2
2	SUSQUEHANNA INTERNATIONAL GRP.	465,633	2
3	WEEDEN & COMPANY, INC.	435,193	18
4	CANTOR, FITZGERALD & CO., INC.	334,378	40
5	WACHOVIA SECURITIES	267,837	12
6	FRIEDMAN, BILLINGS, RAMSEY & C	208,984	7
7	THOMAS WEISEL PARTNERS LLC	194,746	3
8	RAYMOND, JAMES & ASSOC. INC.	189,404	6
9	ROBERT W. BAIRD CO. INCORPORAT	87,088	15
10	CAPITAL INSTITUTIONAL SERVICES	80,283	-
11	A.G. EDWARDS & SONS, INC.	71,698	8
12	WILLIAM BLAIR & COMPANY, LLC.	68,527	4
13	THE INTERSTATE GROUP	58,349	0
14	MORGAN KEEGAN & CO., INC.	41,144	17
15	SIMMONS AND COMPANY INTERNATIO	35,641	-
16	JOHNSON RICE & COMPANY	29,740	7
17	GREEN STREET ADVISORS	27,933	10
18	THINKEQUITY PARTNERS	26,779	22
19	MIDWEST RESEARCH	26,195	6
20	MKM PARTNERS	24,626	28
21	ABN-AMRO	23,709	1
22	STEPHENS INC.	20,140	2
23	WEDBUSH MORGAN SECURITIES	18,966	3
24	DAVENPORT & COMPANY	13,292	8
25	D.A. DAVIDSON & CO.	10,983	-

NASDAQ – National Market & Small Cap Market		Advertised	# of
Non NY Brokers		Vol.(000)	Stocks
Top 25 Broker-Dealer			
1	BANC OF AMERICA SECURITIES LLC	1,363,744	1,391

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2	SUSQUEHANNA INTERNATIONAL GRP.	239,261	2,124
3	WACHOVIA SECURITIES	234,297	566
4	WEEDEN & COMPANY, INC.	216,068	1,026
5	THOMAS WEISEL PARTNERS LLC	214,157	540
6	ROBERT W. BAIRD CO. INCORPORAT	170,456	433
7	RAYMOND, JAMES & ASSOC. INC.	149,196	1,886
8	FRIEDMAN, BILLINGS, RAMSEY & C	136,077	491
9	A.G. EDWARDS & SONS, INC.	94,869	404
10	WILLIAM BLAIR & COMPANY, LLC.	91,287	773
11	THINKEQUITY PARTNERS	79,707	288
12	FIRST ALBANY CORPORATION	78,335	275
13	WEDBUSH MORGAN SECURITIES	60,486	195
14	PACIFIC CREST SECURITIES	55,051	121
15	CRAIG-HALLUM CAPITAL GROUP	35,906	65
16	STEPHENS INC.	30,262	175
17	PACIFIC GROWTH EQUITIES	27,860	186
18	W.R. HAMBRECHT & COMPANY, LLC	26,042	87
19	CAPITAL INSTITUTIONAL SERVICES	24,859	342
20	MORGAN KEEGAN & CO., INC.	24,268	148
21	D.A. DAVIDSON & CO.	19,886	161
22	MIDWEST RESEARCH	9,252	103
23	SANDERS MORRIS HARRIS	7,910	35
24	MKM PARTNERS	7,646	75
25	JOHNSON RICE & COMPANY	6,221	110

Ordinary Securities

Europe		Advertised	% of	# of
Top 15 Brokers		Vol (000)	Total	Stocks
1	UBS	18,210,534	15.02	3572
2	LEHMAN BROTHERS, INC.	17,391,668	14.35	1878
3	MERRILL LYNCH, PIERCE FENNER	11,605,605	9.57	2249
4	CREDIT SUISSE	11,417,081	9.42	1650
5	CITIGROUP	9,894,131	8.16	2190
6	MORGAN STANLEY	7,902,978	6.52	1904
7	DRESDNER KLEINWORT	7,772,484	6.41	2764
8	DEUTSCHE BANK SECURITIES, IN	7,622,583	6.29	2658
9	GOLDMAN SACHS GROUP	5,041,538	4.16	2538
10	ABN-AMRO	4,909,756	4.05	1997
11	JPMORGAN	4,720,668	3.89	1555
12	HSBC SECURITIES	3,432,111	2.83	3077
13	CAZENOVE SECURITIES	1,593,092	1.31	913
14	BEAR STEARNS AND COMPANY	1,160,000	0.96	1260
15	EVOLUTION SECURITIES	1,061,029	0.88	391

Ordinary Securities

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Far East Asia / Pacific Rim Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 UBS	29,573,089	27.36	5545
2 CITIGROUP	29,414,342	27.21	3368
3 JPMORGAN	10,881,993	10.07	1984
4 HSBC SECURITIES	8,293,626	7.67	2252
5 DEUTSCHE BANK SECURITIES, IN	7,196,613	6.66	2192
6 CREDIT SUISSE	5,393,545	4.99	1235
7 BNP PARIBAS	4,671,839	4.32	1954
8 LEHMAN BROTHERS, INC.	4,175,575	3.86	2822
9 MORGAN STANLEY	3,233,166	2.99	329
10 BEAR STEARNS AND COMPANY	1,612,164	1.49	1916
11 ABN-AMRO	1,582,741	1.46	617
12 MERRILL LYNCH, PIERCE FENNER	1,538,214	1.42	1394
13 ING FINANCIAL MARKETS	211,605	0.2	139
14 DRESDNER KLEINWORT	129,890	0.12	877
15 SHORE CAPITAL STOCKBROKERS LTD	90,346	0.08	21

Ordinary Securities Latin America (Excluding Brazil) Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 BEAR STEARNS AND COMPANY	181,631	29.05	22
2 CITIGROUP	116,390	18.61	55
3 MORGAN STANLEY	116,284	18.6	34
4 JPMORGAN	109,321	17.48	73
5 MERRILL LYNCH, PIERCE FENNER	74,773	11.96	25
6 GOLDMAN SACHS GROUP	23,029	3.68	11
7 UBS	1,841	0.29	8
8 DEUTSCHE BANK SECURITIES, IN	1,345	0.22	6
9 LAZARD CAPITAL MARKETS	520	0.08	1
10 CREDIT SUISSE	67	0.01	1
11 KNIGHT	56	0.01	4
12 LEHMAN BROTHERS, INC.	29	0	2
13 ABN-AMRO	1	0	3

ADR Securities Top 25 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 UBS	1,018,340	13.87	856
2 MERRILL LYNCH, PIERCE FENNER	848,708	11.56	862
3 KNIGHT	799,211	10.88	829
4 MORGAN STANLEY	683,003	9.3	652
5 DEUTSCHE BANK SECURITIES, IN	539,495	7.35	591
6 CREDIT SUISSE	446,947	6.09	650

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7	JPMORGAN	425,028	5.79	475
8	LEHMAN BROTHERS, INC.	367,520	5	499
9	CITIGROUP	333,909	4.55	411
10	E-TRADE CAPITAL MARKETS	285,204	3.88	472
11	GOLDMAN SACHS GROUP	212,454	2.89	615
12	BEAR STEARNS AND COMPANY	179,853	2.45	472
13	BANC OF AMERICA SECURITIES LLC	105,109	1.43	392
14	RBC CAPITAL MARKETS	82,445	1.12	168
15	ABN-AMRO	68,845	0.94	171
16	SUSQUEHANNA INTERNATIONAL GRP.	66,031	0.9	473
17	BULLTICK	62,371	0.85	195
18	CANTOR, FITZGERALD & CO., INC.	57,467	0.78	163
19	HSBC SECURITIES	55,187	0.75	255
20	JEFFERIES & COMPANY, INC.	54,008	0.74	271
21	INSTINET CORPORATION	53,562	0.73	224
22	CIBC WORLD MARKETS	53,558	0.73	275
23	COWEN & CO.	52,953	0.72	169
24	WEEDEN & COMPANY, INC.	42,438	0.58	202
25	ING FINANCIAL MARKETS	29,415	0.4	37

CVT BOND COUPON Securities		Advertised	% of	# of
Top 25 Brokers		Vol (000)	Total	Stocks
1	THOMAS WEISEL PARTNERS LLC	234,122	51.49	36
2	CREDIT SUISSE	104,023	22.88	2
3	J GIORDANO SECURITIES	67,797	14.91	18
4	CRT CAPITAL GROUP LLC	42,050	9.25	8
5	LAZARD CAPITAL MARKETS	6,500	1.43	2
6	KNIGHT	65	0.01	8
7	UBS	50	0.01	8
8	MERRILL LYNCH, PIERCE FENNER	35	0.01	5
9	JPMORGAN	14	0	2
10	CITIGROUP	7	0	1
11	LEHMAN BROTHERS, INC.	6	0	2
12	WILLIAM BLAIR & COMPANY, LLC.	5	0	2
13	KEEFE, BRUYETTE & WOODS, INC.	5	0	2
14	GOLDMAN SACHS GROUP	2	0	6
15	HILL, THOMPSON, MAGID & CO.	2	0	2
16	INSTINET CORPORATION	2	0	1
17	BEAR STEARNS AND COMPANY	1	0	1
18	SUSQUEHANNA INTERNATIONAL GRP.	0	0	2

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Mandatory CVT Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 MERRILL LYNCH, PIERCE FENNER	6,915	23.84	6
2 LAZARD CAPITAL MARKETS	4,621	15.93	16
3 CREDIT SUISSE	4,504	15.53	10
4 MORGAN STANLEY	4,200	14.48	10
5 KNIGHT	3,721	12.83	8
6 UBS	1,206	4.16	8
7 DEUTSCHE BANK SECURITIES, IN	1,198	4.13	1
8 GOLDMAN SACHS GROUP	690	2.38	9
9 JPMORGAN	459	1.58	6
10 CITIGROUP	321	1.1	5
11 INSTINET CORPORATION	297	1.02	3
12 BANC OF AMERICA SECURITIES LLC	117	0.4	1
13 CIBC WORLD MARKETS	115	0.4	1
14 J GIORDANO SECURITIES	80	0.28	1
15 COWEN & CO.	75	0.26	2

CVT Bond Zero Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 THOMAS WEISEL PARTNERS LLC	62,119	81.14	2
2 CREDIT SUISSE	6,530	8.53	1
3 HSBC SECURITIES	4,775	6.24	1
4 LAZARD CAPITAL MARKETS	3,000	3.92	1
5 COWEN & CO.	133	0.17	1

CVT Preferred Securities Top 15 Brokers	Advertised Vol (000)	% of Total	# of Stocks
1 THOMAS WEISEL PARTNERS LLC	234,122	51.49	36
2 CREDIT SUISSE	104,023	22.88	2
3 J GIORDANO SECURITIES	67,797	14.91	18
4 CRT CAPITAL GROUP LLC	42,050	9.25	8

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5	LAZARD CAPITAL MARKETS	6,500	1.43	2
6	KNIGHT	65	0.01	8
7	UBS	50	0.01	8
8	MERRILL LYNCH, PIERCE FENNER	35	0.01	5
9	JPMORGAN	14	0	2
10	CITIGROUP	7	0	1
11	LEHMAN BROTHERS, INC.	6	0	2
12	WILLIAM BLAIR & COMPANY, LLC.	5	0	2
13	KEEFE, BRUYETTE & WOODS, INC.	5	0	2
14	GOLDMAN SACHS GROUP	2	0	6
15	HILL, THOMPSON, MAGID & CO.	2	0	2