

The best route to global liquidity starts here.

December 2006

NASDAQ Breakdown

NASDAQ National Market Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1UBS	2,684,780	11.06	2412
2KNIGHT EQUITY MARKETS	2,416,026	9.95	2412
3MORGAN STANLEY	2,185,455	9	2189
4MERRILL LYNCH, PIERCE FENNER	1,555,587	6.41	2330
5E-TRADE CAPITAL MARKETS	1,322,859	5.45	1259
6GOLDMAN SACHS GROUP	1,312,602	5.41	2107
7CREDIT SUISSE	1,240,220	5.11	2260
8BANC OF AMERICA SECURITIES LLC	926,985	3.82	1143
9JPMORGAN	917,707	3.78	1838
10LEHMAN BROTHERS, INC.	865,071	3.56	1883
11DEUTSCHE BANK SECURITIES, IN	807,888	3.33	2062
12BEAR STEARNS AND COMPANY	776,003	3.2	2037
13CITIGROUP	634,146	2.61	761
14RBC CAPITAL MARKETS	513,388	2.11	698
15COWEN & CO.	497,675	2.05	865
16AUTOMATED TRADING DESK LLC	433,596	1.79	451
17INSTINET CORPORATION	415,730	1.71	1383
18FIDELITY CAPITAL MARKETS	402,959	1.66	1877
19JEFFERIES & COMPANY, INC.	278,499	1.15	824
20WACHOVIA SECURITIES	274,700	1.13	535
21PIPER JAFFRAY & CO.	272,191	1.12	1008
22B. RILEY AND CO	232,920	0.96	2
23CIBC WORLD MARKETS	221,501	0.91	1552
24RAYMOND, JAMES & ASSOC. INC.	164,283	0.68	1296
25WEEDEN & COMPANY, INC.	163,314	0.67	932

NASDAQ Small Cap Market Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1KNIGHT EQUITY MARKETS	399,797	29.74	609
2UBS	310,703	23.11	603
3E-TRADE CAPITAL MARKETS	174,631	12.99	273
4CITIGROUP	45,297	3.37	74
5FIDELITY CAPITAL MARKETS	44,259	3.29	363-
6GOLDMAN SACHS GROUP	42,298	3.15	348-
7MORGAN STANLEY	39,184	2.92	393-
8MERRILL LYNCH, PIERCE FENNER	33,087	2.46	477
9JEFFERIES & COMPANY, INC.	25,803	1.92	85
10AUTOMATED TRADING DESK LLC	22,149	1.65	61
11CREDIT SUISSE	20,603	1.53	440
12LEHMAN BROTHERS, INC.	19,286	1.43	184-
13BEAR STEARNS AND COMPANY	16,752	1.25	252-
14INSTINET CORPORATION	12,263	0.91	94-
15CANTOR, FITZGERALD & CO., INC.	12,255	0.91	64

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16J.P. TURNER & CO.	11,690	0.87	23
17BANC OF AMERICA SECURITIES LLC	9,224	0.69	57-
18OPPENHEIMER & CO	7,811	0.58	56-
19JPMORGAN	6,540	0.49	123
20CIBC WORLD MARKETS	5,857	0.44	75
21DEUTSCHE BANK SECURITIES, IN	5,770	0.43	211
22RAYMOND, JAMES & ASSOC. INC.	4,864	0.36	189-
23MAXIM GROUP LLC	4,170	0.31	58-
24COWEN & CO.	4,035	0.3	40
25RBC CAPITAL MARKETS	3,892	0.29	19

NASDAQ 100 Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1UBS	865,530	9.68	89
2MORGAN STANLEY	798,777	8.93	87
3GOLDMAN SACHS GROUP	699,950	7.83	89
4MERRILL LYNCH, PIERCE FENNER	642,933	7.19	89
5CREDIT SUISSE	598,353	6.69	89
6KNIGHT EQUITY MARKETS	483,092	5.4	89
7JPMORGAN	446,724	4.99	89
8BANC OF AMERICA SECURITIES LLC	443,014	4.95	89
9DEUTSCHE BANK SECURITIES, IN	429,345	4.8	89
10E-TRADE CAPITAL MARKETS	417,411	4.67	87
11RBC CAPITAL MARKETS	316,857	3.54	87
12CITIGROUP	316,775	3.54	78
13BEAR STEARNS AND COMPANY	307,055	3.43	89
14LEHMAN BROTHERS, INC.	292,150	3.27	89
15AUTOMATED TRADING DESK LLC	176,954	1.98	79
16COWEN & CO.	173,513	1.94	86
17INSTINET CORPORATION	153,854	1.72	88
18FIDELITY CAPITAL MARKETS	122,373	1.37	81
19WACHOVIA SECURITIES	116,268	1.3	79
20JEFFERIES & COMPANY, INC.	69,416	0.78	74
21PACIFIC CREST SECURITIES	66,802	0.75	45
22PIPER JAFFRAY & CO.	56,400	0.63	85
23BNY BROKERAGE	54,408	0.61	88
24A.G. EDWARDS & SONS, INC.	54,310	0.61	55
25CIBC WORLD MARKETS	52,649	0.59	88

NASDAQ National Market Top 25 Brokers YTD	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1UBS	34,991,605	8.19	2633
2KNIGHT EQUITY MARKETS	30,767,254	7.2	2639
3MORGAN STANLEY	29,399,924	6.88	2534
4MERRILL LYNCH, PIERCE FENNER	28,290,249	6.62	2543
5CREDIT SUISSE	21,278,380	4.98	2495

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6CITIGROUP	20,543,782	4.81	2200
7E-TRADE CAPITAL MARKETS	18,017,710	4.22	2051
8JPMORGAN	16,235,486	3.8	2294
9BEAR STEARNS AND COMPANY	15,790,864	3.7	2239
10GOLDMAN SACHS GROUP	15,272,240	3.58	2495
11DEUTSCHE BANK SECURITIES, IN	14,732,389	3.45	2284
12LEHMAN BROTHERS, INC.	14,330,260	3.35	2285
13FIDELITY CAPITAL MARKETS	12,521,969	2.93	2424
14BANC OF AMERICA SECURITIES LLC	12,216,432	2.86	1766
15AUTOMATED TRADING DESK LLC	11,330,059	2.65	2359
16COWEN & CO.	10,772,026	2.52	1535
17RBC CAPITAL MARKETS	9,047,958	2.12	1210
18INSTINET CORPORATION	6,220,828	1.46	2250
19CIBC WORLD MARKETS	6,133,883	1.44	1995
20PRUDENTIAL SECURITIES, INC.	5,824,056	1.36	1285
21JEFFERIES & COMPANY, INC.	5,781,425	1.35	1904
22FIRST ALBANY CORPORATION	5,629,229	1.32	579
23NEEDHAM & COMPANY	5,493,464	1.29	750
24THOMAS WEISEL PARTNERS LLC	5,464,807	1.28	1083
25WACHOVIA SECURITIES	5,250,776	1.23	875

NASDAQ Small Cap Market Top 25 Brokers YTD	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1KNIGHT EQUITY MARKETS	6,156,027	27.94	702
2UBS	4,775,027	21.67	694
3E-TRADE CAPITAL MARKETS	2,616,993	11.88	450
4FIDELITY CAPITAL MARKETS	1,323,023	6.01	534
5AUTOMATED TRADING DESK LLC	794,793	3.61	527
6MERRILL LYNCH, PIERCE FENNER	527,990	2.4	571
7CITIGROUP	485,405	2.2	463
8MORGAN STANLEY	453,379	2.06	561
9GOLDMAN SACHS GROUP	450,657	2.05	559
10BEAR STEARNS AND COMPANY	438,662	1.99	343
11TD WATERHOUSE CAPITAL MARKETS	390,630	1.77	185
12CREDIT SUISSE	313,566	1.42	552
13JEFFERIES & COMPANY, INC.	270,031	1.23	291
14LEHMAN BROTHERS, INC.	207,019	0.94	390
15COWEN & CO.	151,441	0.69	152
16JPMORGAN	147,816	0.67	286
17INSTINET CORPORATION	139,817	0.63	307
18OPPENHEIMER & CO	139,271	0.63	130
19CANACCORD ADAMS	126,891	0.58	71
20CIBC WORLD MARKETS	115,193	0.52	194
21J.P. TURNER & CO.	104,982	0.48	44
22CANTOR, FITZGERALD & CO., INC.	103,909	0.47	197
23DEUTSCHE BANK SECURITIES, IN	89,045	0.4	300
24FIRST ALBANY CORPORATION	88,244	0.4	27

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25MERRIMAN CURHAN FORD & CO.

78,174

0.35

89

NASDAQ 100	Advertised	% Of	# of
<u>Top 25 Brokers YTD</u>	<u>Vol (000)</u>	<u>Total</u>	<u>Sec. Trd.</u>
1MERRILL LYNCH, PIERCE FENNER	14,874,011	7.82	93
2UBS	14,145,043	7.44	93
3MORGAN STANLEY	13,710,304	7.21	93
4CREDIT SUISSE	11,276,626	5.93	93
5CITIGROUP	10,720,676	5.64	93
6JPMORGAN	9,112,415	4.79	93
7DEUTSCHE BANK SECURITIES, IN	8,683,444	4.57	93
8GOLDMAN SACHS GROUP	8,418,834	4.43	93
9KNIGHT EQUITY MARKETS	8,252,702	4.34	93
10BEAR STEARNS AND COMPANY	8,135,064	4.28	93
11E-TRADE CAPITAL MARKETS	7,286,335	3.83	93
12LEHMAN BROTHERS, INC.	6,609,203	3.48	93
13BANC OF AMERICA SECURITIES LLC	6,528,189	3.43	93
14RBC CAPITAL MARKETS	5,470,710	2.88	93
15AUTOMATED TRADING DESK LLC	5,097,285	2.68	91
16FIDELITY CAPITAL MARKETS	4,760,294	2.5	90
17COWEN & CO.	4,007,119	2.11	93
18WACHOVIA SECURITIES	2,911,748	1.53	92
19INSTINET CORPORATION	2,638,492	1.39	93
20PRUDENTIAL SECURITIES, INC.	2,480,196	1.3	93
21ROBERT W. BAIRD CO. INCORPORAT	2,304,976	1.21	91
22THOMAS WEISEL PARTNERS LLC	2,259,245	1.19	92
23CIBC WORLD MARKETS	2,250,650	1.18	93
24FIRST ALBANY CORPORATION	2,216,731	1.17	71
25PACIFIC CREST SECURITIES	2,102,909	1.11	59