

The best route to global liquidity starts here.

November 2005

NASDAQ Breakdown

NASDAQ National Market Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1UBS	2,986,112	8.37	2622
2KNIGHT EQUITY MARKETS	2,701,961	7.57	2705
3MERRILL LYNCH, PIERCE FENNER	2,219,922	6.22	2185
4MORGAN STANLEY	2,202,949	6.17	2116
5CITIGROUP	1,946,678	5.46	1551
6CREDIT SUISSE FIRST BOSTON	1,605,584	4.5	2063
7GOLDMAN SACHS GROUP	1,477,846	4.14	2147
8JPMORGAN	1,352,892	3.79	2136
9E-TRADE CAPITAL MARKETS	1,351,594	3.79	1447
10DEUTSCHE BANK SECURITIES, IN	1,263,623	3.54	1571
11BEAR STEARNS AND COMPANY	1,228,585	3.44	957
12FIDELITY CAPITAL MARKETS	1,115,024	3.13	2178
13LEHMAN BROTHERS, INC.	983,352	2.76	1065
14PRUDENTIAL SECURITIES, INC.	959,119	2.69	958
15SG COWEN SECURITIES CORP.	957,590	2.68	1122
16BANC OF AMERICA SECURITIES LLC	755,398	2.12	889
17RBC CAPITAL MARKETS	745,463	2.09	640
18THOMAS WEISEL PARTNERS LLC	685,856	1.92	622
19PIPER JAFFRAY & CO.	596,093	1.67	779
20NEEDHAM & COMPANY	594,884	1.67	477
21CIBC WORLD MARKETS	567,120	1.59	1647
22JEFFERIES & COMPANY, INC.	459,142	1.29	1168
23INSTINET CORPORATION	458,230	1.28	1407
24WACHOVIA SECURITIES	428,957	1.2	599
25TD WATERHOUSE CAPITAL MARKETS	410,782	1.15	1249

NASDAQ Small Cap Market Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1KNIGHT EQUITY MARKETS	288,786	28.53	503
2UBS	218,830	21.62	460
3E-TRADE CAPITAL MARKETS	82,960	8.2	186
4FIDELITY CAPITAL MARKETS	60,317	5.96	287
5TD WATERHOUSE CAPITAL MARKETS	38,349	3.79	110
6MERRILL LYNCH, PIERCE FENNER	25,055	2.48	212
7MORGAN STANLEY	21,880	2.16	175
8CITIGROUP	20,850	2.06	109
9CREDIT SUISSE FIRST BOSTON	16,597	1.64	200
10CANTOR, FITZGERALD & CO., INC.	16,550	1.63	48
11JEFFERIES & COMPANY, INC.	16,384	1.62	83
12BEAR STEARNS AND COMPANY	14,390	1.42	86
13GOLDMAN SACHS GROUP	13,605	1.34	211
14OPPENHEIMER & CO	12,308	1.22	59
15JPMORGAN	11,987	1.18	266

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16LEHMAN BROTHERS, INC.	11,747	1.16	28
17PRUDENTIAL SECURITIES, INC.	8,868	0.88	18
18INSTINET CORPORATION	8,596	0.85	63
19CIBC WORLD MARKETS	7,044	0.7	61
20SG COWEN SECURITIES CORP.	6,985	0.69	34
21ADAMS, HARKNESS & HILL, INC.	5,611	0.55	18
22RAYMOND, JAMES & ASSOC. INC.	5,379	0.53	137
23HUDSON SECURITIES	5,334	0.53	176
24MORGAN KEEGAN & CO., INC.	5,321	0.53	8
25ROTH CAPITAL PARTNERS, LLC	5,202	0.51	26

NASDAQ 100 Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1MERRILL LYNCH, PIERCE FENNER	1,483,427	8.8	93
2UBS	1,198,791	7.11	93
3GOLDMAN SACHS GROUP	1,045,585	6.2	93
4MORGAN STANLEY	1,045,374	6.2	93
5CITIGROUP	1,027,173	6.09	88
6CREDIT SUISSE FIRST BOSTON	920,445	5.46	93
7KNIGHT EQUITY MARKETS	792,843	4.7	93
8DEUTSCHE BANK SECURITIES, IN	769,027	4.56	93
9JPMORGAN	733,404	4.35	93
10BEAR STEARNS AND COMPANY	711,163	4.22	92
11E-TRADE CAPITAL MARKETS	550,818	3.27	89
12LEHMAN BROTHERS, INC.	495,375	2.94	91
13BANC OF AMERICA SECURITIES LLC	474,660	2.81	92
14PRUDENTIAL SECURITIES, INC.	452,209	2.68	93
15RBC CAPITAL MARKETS	429,709	2.55	89
16FIDELITY CAPITAL MARKETS	400,600	2.38	88
17SG COWEN SECURITIES CORP.	399,155	2.37	93
18THOMAS WEISEL PARTNERS LLC	266,928	1.58	89
19NEEDHAM & COMPANY	261,513	1.55	59
20PACIFIC CREST SECURITIES	259,349	1.54	51
21CIBC WORLD MARKETS	246,088	1.46	93
22ROBERT W. BAIRD CO. INCORPORAT	217,961	1.29	88
23WACHOVIA SECURITIES	214,585	1.27	83
24PIPER JAFFRAY & CO.	208,186	1.23	88
25THINKEQUITY PARTNERS	183,929	1.09	60

NASDAQ National Market Top 25 Brokers YTD	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1UBS	37,690,774	9.25	2946
2KNIGHT EQUITY MARKETS	31,932,784	7.84	2974
3MERRILL LYNCH, PIERCE FENNER	25,456,407	6.25	2678
4CITIGROUP	24,381,275	5.99	1984
5MORGAN STANLEY	22,660,450	5.56	2621

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6CREDIT SUISSE FIRST BOSTON	19,424,302	4.77	2624
7GOLDMAN SACHS GROUP	15,996,815	3.93	2672
8BEAR STEARNS AND COMPANY	15,474,379	3.8	1650
9PRUDENTIAL SECURITIES, INC.	13,131,308	3.22	1119
10JPMORGAN	12,816,016	3.15	2788
11E-TRADE CAPITAL MARKETS	12,373,681	3.04	2317
12SG COWEN SECURITIES CORP.	12,291,202	3.02	1520
13LEHMAN BROTHERS, INC.	12,272,174	3.01	1524
14FIDELITY CAPITAL MARKETS	11,546,233	2.84	2676
15DEUTSCHE BANK SECURITIES, IN	11,171,833	2.74	1935
16RBC CAPITAL MARKETS	8,893,126	2.18	1176
17FIRST ALBANY CORPORATION	7,926,404	1.95	613
18CIBC WORLD MARKETS	7,689,995	1.89	1951
19THOMAS WEISEL PARTNERS LLC	7,469,828	1.83	1211
20PIPER JAFFRAY & CO.	7,356,615	1.81	1795
21JEFFERIES & COMPANY, INC.	6,832,591	1.68	2191
22BANC OF AMERICA SECURITIES LLC	6,351,886	1.56	976
23INSTINET CORPORATION	5,647,843	1.39	2393
24NEEDHAM & COMPANY	4,932,221	1.21	543
25WACHOVIA SECURITIES	4,789,172	1.18	768

NASDAQ Small Cap Market Top 25 Brokers YTD	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1KNIGHT EQUITY MARKETS	4,869,105	32.78	584
2UBS	3,527,482	23.75	563
3E-TRADE CAPITAL MARKETS	1,243,459	8.37	340
4FIDELITY CAPITAL MARKETS	761,703	5.13	410
5TD WATERHOUSE CAPITAL MARKETS	416,937	2.81	132
6MERRILL LYNCH, PIERCE FENNER	356,786	2.4	384
7CITIGROUP	268,615	1.81	174
8MORGAN STANLEY	221,889	1.49	353
9BEAR STEARNS AND COMPANY	194,051	1.31	123
10GOLDMAN SACHS GROUP	193,936	1.31	396
11CREDIT SUISSE FIRST BOSTON	193,038	1.3	361
12HUDSON SECURITIES	191,118	1.29	309
13JPMORGAN	180,556	1.22	480
14OPPENHEIMER & CO	150,260	1.01	89
15SG COWEN SECURITIES CORP.	147,454	0.99	86
16JEFFERIES & COMPANY, INC.	146,388	0.99	230
17DEUTSCHE BANK SECURITIES, IN	129,464	0.87	137
18PRUDENTIAL SECURITIES, INC.	127,147	0.86	28
19FIRST ALBANY CORPORATION	111,609	0.75	17
20INSTINET CORPORATION	111,335	0.75	210
21CANTOR, FITZGERALD & CO., INC.	97,395	0.66	124
22RBC CAPITAL MARKETS	80,999	0.55	47
23LEHMAN BROTHERS, INC.	74,225	0.5	50
24CIBC WORLD MARKETS	63,013	0.42	89

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25RAYMOND, JAMES & ASSOC. INC.

59,466

0.4

326

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	15,321,042	8.13	97
2UBS	15,030,846	7.98	97
3CITIGROUP	13,118,376	6.96	97
4CREDIT SUISSE FIRST BOSTON	11,190,527	5.94	97
5MORGAN STANLEY	11,132,747	5.91	97
6GOLDMAN SACHS GROUP	10,603,255	5.63	97
7BEAR STEARNS AND COMPANY	9,460,547	5.02	97
8KNIGHT EQUITY MARKETS	7,671,846	4.07	97
9LEHMAN BROTHERS, INC.	7,101,903	3.77	96
10JPMORGAN	6,711,915	3.56	97
11PRUDENTIAL SECURITIES, INC.	6,537,951	3.47	96
12DEUTSCHE BANK SECURITIES, IN	5,919,730	3.14	97
13SG COWEN SECURITIES CORP.	4,965,222	2.64	97
14E-TRADE CAPITAL MARKETS	4,750,082	2.52	97
15RBC CAPITAL MARKETS	4,528,366	2.4	97
16FIDELITY CAPITAL MARKETS	4,138,324	2.2	96
17BANC OF AMERICA SECURITIES LLC	3,741,694	1.99	96
18FIRST ALBANY CORPORATION	3,290,223	1.75	77
19CIBC WORLD MARKETS	3,253,152	1.73	97
20THOMAS WEISEL PARTNERS LLC	2,835,998	1.51	97
21PIPER JAFFRAY & CO.	2,599,192	1.38	96
22WACHOVIA SECURITIES	2,567,715	1.36	91
23PACIFIC CREST SECURITIES	2,523,719	1.34	73
24JEFFERIES & COMPANY, INC.	2,324,788	1.23	97
25INSTINET CORPORATION	2,210,548	1.17	96