

The best route to global liquidity starts here.

November 2001 NASDAQ Special Insert

NASDAQ National Market & Small Cap Market Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Securities Traded
1 KNIGHT SECURITIES, INC.	4,236,631	10.17	3,737
2 SALOMON SMITH BARNEY INC.	2,878,741	6.91	991
3 MORGAN STANLEY & COMPANY, INC.	2,605,803	6.26	1,183
4 SCHWAB CAPITAL MARKETS L.P.	2,530,472	6.08	3,360
5 MERRILL LYNCH, PIERCE FENNER &	2,250,683	5.4	780
6 CREDIT SUISSE FIRST BOSTON	2,202,648	5.29	672
7 HERZOG HEINE GEDULD, INC.	1,966,375	4.72	3,459
8 GOLDMAN, SACHS & COMPANY	1,955,470	4.69	390
9 SPEAR, LEEDS & KELLOGG CAPITA	1,670,985	4.01	3,796
10 UBS WARBURG	1,526,696	3.67	1,604
11 BANC OF AMERICA SECURITIES LLC	1,348,073	3.24	607
12 LEHMAN BROTHERS, INC.	1,276,356	3.06	540
13 NDB CAPITAL MARKETS	1,183,802	2.84	3,126
14 BEAR STEARNS AND COMPANY	1,179,548	2.83	861
15 DEUTSCHE BANC ALEX. BROWN.	1,064,078	2.55	1,240
16 PRUDENTIAL SECURITIES, INC.	990,831	2.38	465
17 ROBERTSON STEPHENS	840,554	2.02	517
18 THOMAS WEISEL PARTNERS LLC	796,377	1.91	308
19 JP MORGAN H&Q	731,849	1.76	578
20 FIDELITY CAPITAL MARKETS	657,764	1.58	369
21 JEFFERIES & COMPANY, INC.	582,484	1.4	1,214
22 U.S. BANCORP PIPER JAFFRAY	568,572	1.37	459
23 WACHOVIA/FIRST UNION	526,410	1.26	469
24 GVR COMPANY	455,105	1.09	117
25 RBC CAPITAL MARKETS	440,342	1.06	572

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NASDAQ NATIONAL MARKET Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1 KNIGHT SECURITIES, INC.	4,098,632	9.97	3,107
2 SALOMON SMITH BARNEY INC.	2,872,662	6.98	981
3 MORGAN STANLEY & COMPANY, INC.	2,604,924	6.33	1,172
4 SCHWAB CAPITAL MARKETS L.P.	2,474,019	6.02	2,819
5 MERRILL LYNCH, PIERCE FENNER &	2,250,320	5.47	778
6 CREDIT SUISSE FIRST BOSTON	2,202,378	5.36	670
7 GOLDMAN, SACHS & COMPANY	1,955,470	4.75	390
8 HERZOG HEINE GEDULD, INC.	1,867,554	4.54	2,817
9 SPEAR, LEEDS & KELLOGG CAPITA	1,616,277	3.93	3,095
10 UBS WARBURG	1,509,412	3.67	1,530
11 BANC OF AMERICA SECURITIES LLC	1,347,168	3.28	605
12 LEHMAN BROTHERS, INC.	1,276,076	3.1	537
13 BEAR STEARNS AND COMPANY	1,177,351	2.86	855
14 NDB CAPITAL MARKETS	1,145,400	2.79	2,692
15 DEUTSCHE BANC ALEX. BROWN.	1,063,938	2.59	1,230
16 PRUDENTIAL SECURITIES, INC.	990,815	2.41	463
17 ROBERTSON STEPHENS	840,554	2.04	517
18 THOMAS WEISEL PARTNERS LLC	796,297	1.94	307
19 JP MORGAN H&Q	731,285	1.78	574
20 FIDELITY CAPITAL MARKETS	657,571	1.6	366
21 JEFFERIES & COMPANY, INC.	575,469	1.4	1,191
22 U.S. BANCORP PIPER JAFFRAY	568,150	1.38	456
23 WACHOVIA/FIRST UNION	524,359	1.27	462
24 GVR COMPANY	441,906	1.07	70
25 RBC CAPITAL MARKETS	439,742	1.07	561

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NASDAQ SMALL CAP MARKET	Advertised	% Of	# of
Top 25 Brokers	<u>Vol (000)</u>	<u>Total</u>	<u>Sec. Trd.</u>
1 KNIGHT SECURITIES, INC.	137,999	26.24	630
2 HERZOG HEINE GEDULD, INC.	98,822	18.79	642
3 SCHWAB CAPITAL MARKETS L.P.	56,453	10.73	541
4 SPEAR, LEEDS & KELLOGG CAPITA	54,708	10.4	701
5 NDB CAPITAL MARKETS	38,401	7.3	434
6 UBS WARBURG	17,284	3.29	74
7 FLEET TRADING	15,636	2.97	171
8 M.H. MEYERSON & CO., INC.	13,422	2.55	225
9 GVR COMPANY	13,199	2.51	47
10 FAHNESTOCK & CO.	8,805	1.67	53
11 INVESTEC ERNST & COMPANY	8,527	1.62	107
12 JEFFERIES & COMPANY, INC.	7,016	1.33	23
13 SALOMON SMITH BARNEY INC.	6,079	1.16	10
14 ABN-AMRO	4,731	0.9	14
15 LADENBURG THALMANN & CO., INC	3,638	0.69	65
16 MILLER, JOHNSON, STEICHEN, KIN	2,569	0.49	15
17 C.E. UNTERBERG, TOWBIN	2,292	0.44	3
18 SOUTHWEST SECURITIES, INC.	2,224	0.42	18
19 BEAR STEARNS AND COMPANY	2,197	0.42	6
20 STIFEL, NICOLAUS INC.	2,082	0.4	3
21 WACHOVIA/FIRST UNION	2,051	0.39	7
22 MORGAN KEEGAN & CO., INC.	2,032	0.39	18
23 TUCKER ANTHONY CAPITAL MARKETS	1,704	0.32	28
24 CIBC WORLD MARKETS	1,680	0.32	2
25 ROTH CAPITAL PARTNERS, INC.	1,659	0.32	15

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November 2001 NASDAQ Special Insert

NASDAQ 100 Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1 MORGAN STANLEY & COMPANY, INC.	2,022,795	8	98
2 SALOMON SMITH BARNEY INC.	1,951,016	7.72	100
3 KNIGHT SECURITIES, INC.	1,824,184	7.21	100
4 GOLDMAN, SACHS & COMPANY	1,739,891	6.88	100
5 MERRILL LYNCH, PIERCE FENNER &	1,710,169	6.76	100
6 CREDIT SUISSE FIRST BOSTON	1,539,896	6.09	97
7 SCHWAB CAPITAL MARKETS L.P.	1,349,823	5.34	100
8 UBS WARBURG	1,087,982	4.3	100
9 LEHMAN BROTHERS, INC.	1,011,045	4	100
10 BANC OF AMERICA SECURITIES LLC	969,766	3.84	98
11 BEAR STEARNS AND COMPANY	789,739	3.12	100
12 DEUTSCHE BANC ALEX. BROWN.	772,217	3.05	100
13 SPEAR, LEEDS & KELLOGG CAPITA	750,987	2.97	100
14 PRUDENTIAL SECURITIES, INC.	734,662	2.91	100
15 HERZOG HEINE GEDULD, INC.	703,312	2.78	100
16 NDB CAPITAL MARKETS	519,262	2.05	100
17 FIDELITY CAPITAL MARKETS	484,840	1.92	98
18 ROBERTSON STEPHENS	439,209	1.74	89
19 JP MORGAN H&Q	436,830	1.73	96
20 GVR COMPANY	395,652	1.56	34
21 THOMAS WEISEL PARTNERS LLC	385,631	1.53	71
22 ABN-AMRO	316,906	1.25	100
23 U.S. BANCORP PIPER JAFFRAY	294,553	1.16	79
24 WACHOVIA/FIRST UNION	290,071	1.15	93
25 SOUNDVIEW TECHNOLOGY GROUP	283,810	1.12	75

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**YTD November 2001
 NASDAQ Special Insert**

NASDAQ NATIONAL MARKET & SMALL CAP MARKET Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1 KNIGHT SECURITIES, INC.	36,760,819	8.37	4,146
2 SALOMON SMITH BARNEY INC.	32,025,760	7.29	1,910
3 MORGAN STANLEY & COMPANY, INC.	30,094,031	6.85	2,251
4 SCHWAB CAPITAL MARKETS L.P.	27,028,400	6.15	4,379
5 CREDIT SUISSE FIRST BOSTON	23,464,473	5.34	1,701
6 MERRILL LYNCH, PIERCE FENNER &	23,215,831	5.29	909
7 HERZOG HEINE GEDULD, INC.	21,233,475	4.84	3,891
8 GOLDMAN, SACHS & COMPANY	20,487,941	4.67	509
9 SPEAR, LEEDS & KELLOGG CAPITA	19,446,750	4.43	4,245
10 BANC OF AMERICA SECURITIES LLC	14,674,703	3.34	810
11 LEHMAN BROTHERS, INC.	14,304,506	3.26	724
12 UBS WARBURG	13,342,543	3.04	2,487
13 NDB CAPITAL MARKETS	12,720,494	2.9	3,746
14 BEAR STEARNS AND COMPANY	11,617,899	2.65	1,532
15 DEUTSCHE BANC ALEX. BROWN.	11,370,585	2.59	2,409
16 ROBERTSON STEPHENS	10,933,510	2.49	687
17 JP MORGAN H&Q	10,032,553	2.28	1,023
18 PRUDENTIAL SECURITIES, INC.	8,332,645	1.9	746
19 THOMAS WEISEL PARTNERS LLC	6,941,577	1.58	393
20 FIDELITY CAPITAL MARKETS	6,288,651	1.43	775
21 JEFFERIES & COMPANY, INC.	6,167,658	1.4	2,172
22 U.S. BANCORP PIPER JAFFRAY	5,458,682	1.24	602
23 WACHOVIA/FIRST UNION	5,080,154	1.16	657
24 CANTOR, FITZGERALD & CO., INC.	5,031,160	1.15	1,628
25 CIBC WORLD MARKETS	4,870,355	1.11	635

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NASDAQ NATIONAL MARKET	Advertised	% Of	# of
Top 25 Brokers	<u>Vol (000)</u>	<u>Total</u>	<u>Sec. Trd.</u>
1 KNIGHT SECURITIES, INC.	35,286,894	8.14	3,448
2 SALOMON SMITH BARNEY INC.	31,956,250	7.37	1,829
3 MORGAN STANLEY & COMPANY, INC.	30,085,805	6.94	2,173
4 SCHWAB CAPITAL MARKETS L.P.	26,304,456	6.07	3,526
5 CREDIT SUISSE FIRST BOSTON	23,462,766	5.41	1,663
6 MERRILL LYNCH, PIERCE FENNER &	23,210,789	5.36	902
7 GOLDMAN, SACHS & COMPANY	20,483,241	4.73	504
8 HERZOG HEINE GEDULD, INC.	20,193,418	4.66	3,169
9 SPEAR, LEEDS & KELLOGG CAPITA	18,893,127	4.36	3,388
10 BANC OF AMERICA SECURITIES LLC	14,658,867	3.38	803
11 LEHMAN BROTHERS, INC.	14,299,175	3.3	714
12 UBS WARBURG	13,264,534	3.06	2,288
13 NDB CAPITAL MARKETS	12,289,742	2.84	3,149
14 BEAR STEARNS AND COMPANY	11,590,380	2.67	1,498
15 DEUTSCHE BANC ALEX. BROWN.	11,368,569	2.62	2,334
16 ROBERTSON STEPHENS	10,928,879	2.52	684
17 JP MORGAN H&Q	10,017,389	2.31	1,007
18 PRUDENTIAL SECURITIES, INC.	8,330,702	1.92	739
19 THOMAS WEISEL PARTNERS LLC	6,941,397	1.6	391
20 FIDELITY CAPITAL MARKETS	6,271,687	1.45	762
21 JEFFERIES & COMPANY, INC.	6,135,717	1.42	2,066
22 U.S. BANCORP PIPER JAFFRAY	5,452,895	1.26	592
23 WACHOVIA/FIRST UNION	5,067,825	1.17	645
24 CANTOR, FITZGERALD & CO., INC.	5,023,732	1.16	1,581
25 CIBC WORLD MARKETS	4,853,738	1.12	624

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NASDAQ SMALL CAP MARKET	Advertised	% Of	# of
Top 25 Brokers	<u>Vol (000)</u>	<u>Total</u>	<u>Sec. Trd.</u>
1 KNIGHT SECURITIES, INC.	1,473,924	25.66	698
2 HERZOG HEINE GEDULD, INC.	1,040,057	18.11	722
3 SCHWAB CAPITAL MARKETS L.P.	723,944	12.6	853
4 SPEAR, LEEDS & KELLOGG CAPITA	553,623	9.64	857
5 NDB CAPITAL MARKETS	430,752	7.5	597
6 FLEET TRADING	275,364	4.79	421
7 M.H. MEYERSON & CO., INC.	141,127	2.46	366
8 FAHNESTOCK & CO.	94,931	1.65	75
9 UBS WARBURG	78,010	1.36	199
10 INVESTEC ERNST & COMPANY	72,280	1.26	167
11 GVR COMPANY	72,013	1.25	61
12 SALOMON SMITH BARNEY INC.	69,510	1.21	81
13 MILLER, JOHNSON, STEICHEN, KIN	51,486	0.9	48
14 GRUNTAL & COMPANY	43,202	0.75	103
15 LADENBURG THALMANN & CO., INC	38,355	0.67	134
16 JEFFERIES & COMPANY, INC.	31,941	0.56	106
17 TUCKER ANTHONY CAPITAL MARKETS	26,857	0.47	66
18 BEAR STEARNS AND COMPANY	26,636	0.46	34
19 WEEDEN & COMPANY, INC.	21,902	0.38	28
20 ABN-AMRO	21,722	0.38	23
21 C.E. UNTERBERG, TOWBIN	20,484	0.36	7
22 SOUTHWEST SECURITIES, INC.	19,062	0.33	44
23 PACIFIC GROWTH EQUITIES	18,152	0.32	13
24 AM CAPITAL MANAGEMENT	17,642	0.31	76
25 FIDELITY CAPITAL MARKETS	16,963	0.3	13

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NASDAQ 100 Top 25 Brokers	Advertised Vol (000)	% Of Total	# of Sec. Trd.
1 MORGAN STANLEY & COMPANY, INC.	23,384,024	8.91	100
2 SALOMON SMITH BARNEY INC.	22,612,824	8.62	100
3 MERRILL LYNCH, PIERCE FENNER &	17,902,759	6.82	100
4 GOLDMAN, SACHS & COMPANY	17,666,435	6.73	100
5 CREDIT SUISSE FIRST BOSTON	15,905,287	6.06	100
6 KNIGHT SECURITIES, INC.	15,328,055	5.84	100
7 SCHWAB CAPITAL MARKETS L.P.	14,029,045	5.35	100
8 LEHMAN BROTHERS, INC.	11,321,333	4.32	100
9 BANC OF AMERICA SECURITIES LLC	10,289,485	3.92	100
10 UBS WARBURG	9,967,369	3.8	100
11 SPEAR, LEEDS & KELLOGG CAPITA	8,854,477	3.38	100
12 DEUTSCHE BANC ALEX. BROWN.	8,485,691	3.23	100
13 HERZOG HEINE GEDULD, INC.	8,048,054	3.07	100
14 BEAR STEARNS AND COMPANY	7,639,778	2.91	100
15 PRUDENTIAL SECURITIES, INC.	5,940,096	2.26	100
16 ROBERTSON STEPHENS	5,837,504	2.23	93
17 NDB CAPITAL MARKETS	5,681,049	2.17	100
18 JP MORGAN H&Q	4,882,951	1.86	100
19 FIDELITY CAPITAL MARKETS	4,252,653	1.62	100
20 SOUNDVIEW TECHNOLOGY GROUP	3,166,937	1.21	76
21 THOMAS WEISEL PARTNERS LLC	3,161,117	1.2	73
22 SG COWEN SECURITIES CORP.	2,971,798	1.13	91
23 CIBC WORLD MARKETS	2,903,702	1.11	83
24 CANTOR, FITZGERALD & CO., INC.	2,642,185	1.01	100
25 SUSQUEHANNA INTERNATIONAL GRP.	2,541,913	0.97	100