

**SPIDERROCK EXS, LLC**  
**SEC RULE 606 REPORT ON ROUTING OF INSTITUTIONAL CUSTOMER ORDERS**

**Q4 2013**

SpiderRock EXS, LLC publishes this report pursuant to the U.S. Securities and Exchange Commission Rule 606 which requires all U.S. brokerage firms to make publicly available quarterly reports on their order routing practices. SpiderRock EXS provides this information for any order a customer has not specifically instructed to be routed to a particular venue of execution. SpiderRock EXS has selected the venue of execution on the customer's behalf with "customer" being defined as any orders that are not for the account of a U.S. broker-dealer.

The report is divided into two tables: one for U.S. equity option derivatives and another for U.S. equities. For each section, the tables list venues in alphabetical order and the order routing statistic for each type of order. Note: we show zero values for orders which SpiderRock EXS did not route on an agency basis. The report will also note aspects of the relationship with the venue, if any.

**Note regarding the Data**

You should note that, consistent with the requirements of Rule 606, the statistics above seek to capture a portion of the Firm's order flow. This report is intended only to provide an overview of the Firm's order routing practices. Accordingly, the data is not a reliable basis upon which to assess whether the Firm or any trading venue to which the Firm routes orders has satisfied its best execution obligation.

Further, while we have taken care in preparing the data presented in this report, the data has not been audited and may contain errors. Any decision about whether to open an account or direct orders to the Firm should not be based solely on the information presented in this report, but on a broader evaluation of the full range of services and products we offer.

*SEC 606 SUMMARY FOR 4<sup>TH</sup> QUARTER OF 2013 (OCT – DEC, 2013)*

**Execution Quality Report – US Exchange Listed Options**

Orders Routed To	Directed Orders	Non-Directed Limit Orders (% of total)	Non-Directed Other Orders (% of total)
NYSE MKT, LLC (AMEX)	0	5.86%	0
BATS Exchange, Inc (BATS)	0	25.79%	0
Boston Options Exchange Group, LLC (BOX)	0	2.13%	0
Chicago Board Options Exchange, Inc. (C2)	0	1.25%	0
Chicago Board Options Exchange, Inc. (CBOE)	0	3.28%	0
International Securities Exchange, LLC (GMNI)	0	1.11%	0

International Securities Exchange, Inc. (ISE)	0	5.11%	0
MIAX Options Exchange, Inc. (MIAX)	0	0.98%	0
Nasdaq OMX BX, Inc. (NQBX)	0	1.93%	0
Nasdaq Options Market, LLC (NSDQ)	0	16.69%	0
NYSE Arca, Inc. (ARCA)	0	32.38%	0
Nasdaq OMX PHLX, Inc. (PHLX)	0	3.49%	0

### Payment for order flow arrangements with Option Exchange Specialist Units

SpiderRock routes Option orders to all of the U.S. Option Exchanges. It is common for specialists at the exchanges to make payments to brokerage firms for orders executed on that exchange. We do not receive payment for all trades, and all contracts of a particular trade may not generate payment. The routing decision is in no way influenced by the prospect of receiving such payment.

### Execution Quality Report – US Equities

Orders Routed To	Directed Orders	Non Directed Limit Orders (% of Total)	Non Directed Other Orders (% of Total)
NYSE MKT, LLC (AMEX)	0	0.33%	0
NYSE Arca, Inc. (ARCA)	0	15.21%	0
BATS Exchange, Inc. (BATS)	0	17.32%	0
BATS Exchange, Inc. (BTSY)	0	16.12%	0
Chicago Board Options Exchange, Inc. (CBOE)	0	0.03%	0
EDGA America, Inc. (EDGA)	0	7.07%	0
EDGX Exchange, Inc. (EDGX)	0	12.35%	0
International Securities Exchange, Inc. (ISE)	0	0.06%	0
Nasdaq Omx BX, Inc. (NQBX)	0	6.26%	0
The Nasdaq Stock Market, LLC (NSDQ)	0	15.92%	0
New York Stock	0	9.26%	0

Exchange, LLC (NYSE)			
Nasdaq OMX PHLX (PHLX)	0	0.08%	0

**Note regarding Payment for Order Flow Practices**

The Firm, in its efforts to seek best execution, routes client orders to national securities exchanges, alternative trading systems (ATSs), including electronic communications networks (ECNs) and other market centers. The Firm accepts payment for order flow, for these client orders. Further information about the source and nature of payment for order flow received by the Firm will be provided upon your written request.

**Notes regarding conflicts of interest relating to market centers selected by the SpiderRock EXS, LLC**

SpiderRock EXS, LLC is a member of the CBOE and FINRA. In an effort to seek best execution, SpiderRock EXS may route orders to exchanges or alternative trading systems including other market centers. The firm may accept payment for order flow. Further information about the source and nature of these payments will be provided upon written request.

**Notes regarding the report and data:**

This report contains the data displayed in Rule 606 reports and is provided by SpiderRock EXS, LLC. The data is updated at the end of the month following the end of the previous quarter. You should note that the 606 report captures statistics of a portion of the firm's order flow and can include orders directed to another executing broker who may override the routing of the firm's orders. This report is intended only to provide an overview of SpiderRock EXS's routing practices. The data is not intended to be a reliable source to assess if the firm or any venue to which the firm routes orders is satisfying its best execution obligation.

We have taken care in preparing the data in this report; however it has not been audited and may contain errors. Any decision regarding opening an account or directing orders to SpiderRock EXS should not be solely based on the information in this report.