

Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

**PKS
PURSHE KAPLAN STERLING
INVESTMENTS
18 CORPORATE WOODS BLVD
ALBANY, NY 12211**

SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2015

Securities Listed on New York Stock Exchange

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	86.21%
Limit orders as percentage of total non-directed orders	10.07%
Other orders as percentage of total non-directed orders	3.73%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	36.86%
2. Citadel Securities LLC	31.83%
3. Goldman, Sachs & Co.	9.02%
4. UBS Securities, LLC	6.73%
5. EDGX Exchange, Inc.	4.38%
6. Citigroup Global Markets, Inc.	2.88%
7. Instinet LLC	2.68%
8. BATS Exchange, Inc.	1.24%
9. New York Stock Exchange	1.18%
10. Morgan Stanley & Co. Incorporated	0.72%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	38.82%
Limit orders as percentage of total limit orders	23.38%
Other orders as percentage of total other orders	28.07%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.33%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	12.28%

3. Goldman, Sachs & Co.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	10.16%
	Limit orders as percentage of total limit orders	2.60%
	Other orders as percentage of total other orders	0.00%
4. UBS Securities, LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	7.43%
	Limit orders as percentage of total limit orders	3.25%
	Other orders as percentage of total other orders	0.00%
5. EDGX Exchange, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	43.51%
	Other orders as percentage of total other orders	0.00%
6. Citigroup Global Markets, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	3.11%
	Limit orders as percentage of total limit orders	1.95%
	Other orders as percentage of total other orders	0.00%
7. Instinet LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	2.81%
	Limit orders as percentage of total limit orders	2.60%
	Other orders as percentage of total other orders	0.00%
8. BATS Exchange, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.06%
	Limit orders as percentage of total limit orders	1.95%
	Other orders as percentage of total other orders	3.51%
9. New York Stock Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	11.69%
	Other orders as percentage of total other orders	0.00%
10. Morgan Stanley & Co. Incorporated		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	19.30%

Securities Listed on The Nasdaq Stock Market

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	82.74%
Limit orders as percentage of total non-directed orders	15.31%
Other orders as percentage of total non-directed orders	1.95%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	35.02%
2. KCG Americas LLC	33.71%
3. Goldman, Sachs & Co.	8.47%
4. UBS Securities, LLC	6.51%
5. EDGX Exchange, Inc.	3.91%
6. Instinet LLC	2.93%
7. Citigroup Global Markets, Inc.	2.77%
8. National Financial Services LLC	1.63%
9. BATS Exchange, Inc.	1.30%
10. Nasdaq	0.81%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.60%
Limit orders as percentage of total limit orders	24.47%
Other orders as percentage of total other orders	8.33%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.61%
Limit orders as percentage of total limit orders	19.15%
Other orders as percentage of total other orders	25.00%

3. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.65%
Limit orders as percentage of total limit orders	3.19%
Other orders as percentage of total other orders	0.00%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.48%
Limit orders as percentage of total limit orders	2.13%
Other orders as percentage of total other orders	0.00%

5. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	25.53%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.35%
Limit orders as percentage of total limit orders	1.06%
Other orders as percentage of total other orders	0.00%

7. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.76%
Limit orders as percentage of total limit orders	3.19%
Other orders as percentage of total other orders	0.00%

8. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	10.64%
Other orders as percentage of total other orders	0.00%

9. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.18%
Limit orders as percentage of total limit orders	2.13%
Other orders as percentage of total other orders	0.00%

10. Nasdaq

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	5.32%
Other orders as percentage of total other orders	0.00%

Securities Listed on NYSE MKT or Regional Exchanges

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	92.24%
Limit orders as percentage of total non-directed orders	4.88%
Other orders as percentage of total non-directed orders	2.88%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	37.03%
2. Citadel Securities LLC	34.15%
3. Goldman, Sachs & Co.	10.64%
4. UBS Securities, LLC	7.54%
5. Citigroup Global Markets, Inc.	2.88%
6. BATS Exchange, Inc.	2.00%
7. Instinet LLC	1.77%
8. Two Sigma Securities, LLC	1.33%
9. EDGX Exchange, Inc.	1.11%
10. Morgan Stanley & Co. Incorporated	0.67%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.26%
Limit orders as percentage of total limit orders	36.36%
Other orders as percentage of total other orders	30.77%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.58%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	30.77%

3. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	11.06%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	0.00%

4. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.45%
Limit orders as percentage of total limit orders	13.64%
Other orders as percentage of total other orders	0.00%

5. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.13%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.92%
Limit orders as percentage of total limit orders	4.55%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.92%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.20%
Limit orders as percentage of total limit orders	4.55%
Other orders as percentage of total other orders	0.00%

9. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	22.73%
Other orders as percentage of total other orders	0.00%

10. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	23.08%

Exchange - Listed Options

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	3.35%
Limit orders as percentage of total non-directed orders	96.23%
Other orders as percentage of total non-directed orders	0.42%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Nasdaq Options Market	37.24%
2. NYSE Arca Options	29.29%
3. The Chicago Board Options Exchange	14.23%
4. BATS Options Exchange, Inc.	4.18%
5. NASDAQ PHLX	3.77%
6. Citadel Securities LLC	2.93%
7. The Boston Option Exchange	2.09%
8. The MIAX Options Exchange	1.67%
9. NYSE Amex Options	1.26%
10. ISE Gemini Options Exchange	1.26%

Information Concerning Significant Venues :

1. Nasdaq Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	38.70%
Other orders as percentage of total other orders	0.00%

2. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	30.43%
Other orders as percentage of total other orders	0.00%

3. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.50%
Limit orders as percentage of total limit orders	13.04%
Other orders as percentage of total other orders	100.00%

4. BATS Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	4.35%
Other orders as percentage of total other orders	0.00%

5. NASDAQ PHLX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	3.04%
Other orders as percentage of total other orders	0.00%

6. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	3.04%
Other orders as percentage of total other orders	0.00%

7. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	1.74%
Other orders as percentage of total other orders	0.00%

8. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	1.74%
Other orders as percentage of total other orders	0.00%

9. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	0.87%
Other orders as percentage of total other orders	0.00%

10. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	1.30%
Other orders as percentage of total other orders	0.00%