



WILLIAMS TRADING LLC

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SEC-Required Report on Routing of Customer Orders

For Quarter Ending June 30, 2017

<b>Tape B Securities – NYSE MKT, LLC, NYSE Arca and Regional Exchanges</b>		<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders</b>	<b>Material Aspects of Relationship</b>
		100%	53.38%	46.62%		*
Orders Routed To:						
	UBS Securities, LLC	53.70%	73.65%	26.35%		*
	Goldman Sachs & Co. LLC	35.05%	35.78%	64.22%		*
	Knight Capital Americas, LLC	7.07%	0.00%	100.00%		*
	Stifel, Nicolaus & Company, Incorporated	2.25%	0.00%	100.00%		*
	Cowen Execution Services	1.61%	80.00%	20.00%		*
	ITG INC	0.32%	0.00%	100.00%		*

Network A Securities - NYSE		Non-Directed Orders	Market Orders	Limit Orders	Other Orders	Material Aspects of Relationship
		100%	59.52%	40.48%		*
Orders Routed To:						
	UBS Securities, LLC	47.77%	77.89%	22.11%		*
	Goldman Sachs & Co. LLC	34.48%	50.66%	49.34%		*
	Cowen Execution Services	6.37%	68.92%	31.08%		*
	Knight Capital Americas, LLC	6.15%	1.75%	98.25%		*
	ITG INC	2.58%	0.83%	99.17%		*
	Stifel, Nicolaus & Company, Incorporated	2.04%	3.16%	96.84%		*
	G&L PARTNERS, INC	0.37%	58.82%	41.18%		*
	Citigroup Global Markets Inc.	0.24%	18.18%	81.82%		*

<b>Nasdaq Securities</b>		<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders</b>	<b>Material Aspects of Relationship</b>
		100%	50.94%	49.06%		*
<b>Orders Routed To:</b>						
	UBS Securities, LLC	45.93%	72.37%	27.63%		*
	Goldman Sachs & Co. LLC	34.63%	39.68%	60.32%		*
	Knight Capital Americas, LLC	7.75%	2.88%	97.12%		*
	Cowen Execution Services	5.88%	59.32%	40.68%		*
	ITG INC	2.97%	0.00%	100.00%		*
	Stifel, Nicolaus & Company, Incorporated	2.26%	0.99%	99.01%		*
	Merrill Lynch Incorporated	0.38%	5.88%	94.12%		*
	B-Trade Services LLC	0.18%	100.00%	0.00%		*
	G&L PARTNERS, INC	0.02%	100.00%	0.00%		*

<b>Exchange – Listed Options</b>		<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders</b>	<b>Material Aspects of Relationship</b>
		100%	97.73%	2.27%		*
<b>Orders Routed To:</b>						
	Goldman Sachs & Co. LLC	90.91%	100.00%	0.00%		*
	X-Change Financial Access, LLC	9.09%	75.00%	25.00%		*

\*Williams Trading, LLC does not have any payment for order flow arrangements or profit-sharing relationships with these venues.

### **SEC Rule 606 Disclosure of Order Routing Information**

**Williams Trading, LLC has prepared this report pursuant to a U.S. Securities and Exchange Commission (“SEC”) rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of "non-directed orders" - any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, Williams Trading, LLC has selected the execution venue on behalf of its customers.**

**The report is divided into four sections: one for securities listed on the New York Stock Exchange and reported as a Network A eligible security; one for securities listed on The Nasdaq Stock Market; one for securities listed on the American Stock Exchange or regional exchanges and reported as a Network B eligible security; and one for exchange-listed options. For each section, this report identifies the venues most often selected by Williams Trading, LLC , sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of Williams Trading LLC’s relationship with the venues.**