



WILLIAMS TRADING LLC

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SEC-Required Report on Routing of Customer Orders

For Quarter Ending June 30, 2018

Tape B Securities – NYSE MKT, LLC, NYSE Arca and Regional Exchanges		Non-Directed Orders	Market Orders	Limit Orders	Other Orders	Material Aspects of Relationship
		100%	53.00%	47.00%		*
Orders Routed To:						
	UBS Securities, LLC	50.00%	76.00%	24.00%	50.00%	*
	Goldman Sachs & Co. LLC	29.75%	22.69%	77.31%	29.75%	*
	Knight Capital Americas, LLC	18.75%	5.33%	94.67%	18.75%	*
	Bay Crest Partners, LLC	0.75%	100.00%	0.00%	0.75%	*
	ITG INC	0.75%	66.67%	33.33%	0.75%	*

Network A Securities - NYSE		Non-Directed Orders	Market Orders	Limit Orders	Other Orders	Material Aspects of Relationship
		100%	45.91%	54.09%		*
Orders Routed To:						
	UBS Securities, LLC	39.62%	73.13%	26.87%	39.62%	*
	Knight Capital Americas, LLC	27.88%	6.27%	93.73%	27.88%	*
	Goldman Sachs & Co. LLC	23.44%	48.85%	51.15%	23.44%	*
	Morgan Stanley & Co.	4.62%	41.28%	58.72%	4.62%	*
	Bay Crest Partners, LLC	1.67%	38.71%	61.29%	1.67%	*
	Stifel, Nicolaus & Company, Incorporated	0.97%	69.44%	30.56%	0.97%	*
	Cowen Execution Services	0.86%	56.25%	43.75%	0.86%	*
	ITG INC	0.59%	4.55%	95.45%	0.59%	*
	Stifel, Nicolaus & Company, Incorporated	0.32%	0.00%	100.00%	0.32%	*
	Merrill Lynch, Pierce, Fenner & Smith Incorporated	0.03%	0.00%	100.00%	0.03%	*

Nasdaq Securities		Non-Directed Orders	Market Orders	Limit Orders	Other Orders	Material Aspects of Relationship
		100%	32.56%	67.44%		*
Orders Routed To:						
	Knight Capital Americas, LLC	35.97%	4.12%	95.88%		
	UBS Securities, LLC	30.83%	61.21%	38.79%		*
	Goldman Sachs & Co. LLC	25.91%	37.66%	62.34%		*
	Morgan Stanley & Co.	2.85%	54.33%	45.67%		*
	ITG INC	1.44%	14.06%	85.94%		*
	Cowen Execution Services	0.96%	9.30%	90.70%		*
	RBC Capital Markets	0.94%	64.29%	35.71%		*
	Stifel, Nicolaus & Company, Incorporated	0.90%	0.00%	100.00%		*
	Merrill Lynch, Pierce, Fenner & Smith Incorporated	0.20%	0.00%	100.00%		*

Exchange – Listed Options		Non-Directed Orders	Market Orders	Limit Orders	Other Orders	Material Aspects of Relationship
		100%	.66%	99.34%		*
Orders Routed To:						
	Goldman Sachs & Co. LLC	99.18%	0%	100%		*
	X-Change Financial Access, LLC	.82%	80%	20%		*

*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.