

**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.**

**HTS**  
**HIGHTOWER SECURITIES, LLC**  
**525 W. MONROE STREET**  
**SUITE 2300**  
**CHICAGO, ILLINOIS 60661**

**SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2009**

**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	88.32%
Limit orders as percentage of total non-directed orders	11.68%
Other orders as percentage of total non-directed orders	0.00%

**Venues Receiving Significant Percentage of Total Non-Directed Orders :**

1. Automated Trading Desk Financial Services, L.L.C.	43.65%
2. Knight Capital Markets, L.L.C.	21.52%
3. Citadel Derivatives Group LLC	16.39%
4. National Financial Services, L.L.C.	10.66%
5. UBS Securities, L.L.C.	5.94%
6. New York Stock Exchange	0.61%
7. BATS Trading, Inc.	0.20%
8. EBX L.L.C.	0.20%
9. Credit Suisse Securities (USA) L.L.C.	0.20%
10. Hightower Securities, LLC	0.20%

**Information Concerning Significant Venues :**

1. Automated Trading Desk Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.85%
Limit orders as percentage of total limit orders	42.11%
Other orders as percentage of total other orders	0.00%

2. Knight Capital Markets, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	20.42%
Limit orders as percentage of total limit orders	29.82%
Other orders as percentage of total other orders	0.00%

3. Citadel Derivatives Group LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	16.47%
	Limit orders as percentage of total limit orders	15.79%
	Other orders as percentage of total other orders	0.00%
4. National Financial Services, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	11.83%
	Limit orders as percentage of total limit orders	1.75%
	Other orders as percentage of total other orders	0.00%
5. UBS Securities, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	6.03%
	Limit orders as percentage of total limit orders	5.26%
	Other orders as percentage of total other orders	0.00%
6. New York Stock Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.23%
	Limit orders as percentage of total limit orders	3.51%
	Other orders as percentage of total other orders	0.00%
7. BATS Trading, 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	1.75%
	Other orders as percentage of total other orders	0.00%
8. EBX L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.23%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
9. Credit Suisse Securities (USA) L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.23%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
10. Hightower Securities, LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.23%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%

## 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	79.17%
Limit orders as percentage of total non-directed orders	20.83%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Equity Markets, L.P.	30.56%
2. Automated Trading Desk Financial Services, L.L.C.	29.17%
3. Citadel Derivatives Group LLC	15.28%
4. National Financial Services, L.L.C.	13.89%
5. New York Stock Exchange	5.56%
6. UBS Securities, L.L.C.	4.17%
7. Goldman Sachs Execution & Clearing, L.P.	1.39%

### Information Concerning Significant Venues :

1. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	24.56%
Limit orders as percentage of total limit orders	53.33%
Other orders as percentage of total other orders	0.00%

2. Automated Trading Desk Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	31.58%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

3. Citadel Derivatives Group LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	14.04%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

4. National Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.54%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.26%
Limit orders as percentage of total limit orders	6.67%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.26%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Goldman Sachs Execution & Clearing, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.75%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## Securities Listed on NYSE Amex 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	80.00%
Limit orders as percentage of total non-directed orders	20.00%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, L.L.C.	46.67%
2. UBS Securities, L.L.C.	33.33%
3. Automated Trading Desk Financial Services, L.L.C.	13.33%
4. Citadel Derivatives Group LLC	6.67%

### Information Concerning Significant Venues :

#### 1. Knight Capital Markets, L.L.C.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.33%
Limit orders as percentage of total limit orders	100.00%
Other orders as percentage of total other orders	0.00%

#### 2. UBS Securities, L.L.C.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 3. Automated Trading Desk Financial Services, L.L.C.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.67%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

#### 4. Citadel Derivatives Group LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.33%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

## 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	6.67%
Limit orders as percentage of total non-directed orders	93.33%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The International Securities Exchange	40.00%
2. The Chicago Board Options Exchange	33.33%
3. The Boston Option Exchange	13.33%
4. NYSE Amex Options	6.67%
5. NYSE ARCA	6.67%

### Information Concerning Significant Venues :

#### 1. The International Securities 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	42.86%
Other orders as percentage of total other orders	0.00%

#### 2. The Chicago Board 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	35.71%
Other orders as percentage of total other orders	0.00%

#### 3. The Boston Option Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

#### 4. NYSE Amex 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	7.14%
Other orders as percentage of total other orders	0.00%

#### 5. NYSE ARCA

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%