# Synovus Securities, Inc. - Held NMS Stocks and Options Order Routing Public Report

Generated on Thu Apr 30 2020 01:17:42 GMT-4 EDT

# 1st quarter, 2020

## January 2020

## S&P 500 Stocks

Summary

	Market	Marketable Limit	Non-Marketable	
	Orders as %	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	of Non-	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Directed	Orders	Orders	Orders
100	98 34	n 23	1 03	0.4

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)			Other	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Paid/Receiver for Other Orders(cents per hundred shares)	d
Citadel Securities														
LLC(CDRG)	46.23	46.86	29.63	8.49	37.50	C	0	) (	) (	0	0	(	0	0
VIRTU Americas														
LLC(NITE)	25.21	25.45	7.41	5.66	54.17	C	0	) (	) (	0	0	(	0	0
National Financial	46.02	17.02	40.74	0.00	0.00								•	^
Services LLC(XSTM) G1 Execution Services,	16.83	17.03	40.74	0.00	0.00	C	0	)	) (	0	0	(	0	U
LLC(ETMM)	7.09	7.22	3.70	0.00	0.00	C	)	) (	) (	) (	0		0	0
UBS Securities,	7.03	7.22	3.70	0.00	0.00		,	,	,	,		•	5	O
LLC(UBSS)	1.89	1.91	0.00	0.00	8.33	C	)	) (	) (	0	0	(	0	0
Two Sigma Securities,														
LLC(SOHO)	1.28	1.31	0.00	0.00	0.00	C	)	) (	) (	0	0	(	0	0
NASDAQ Execution														
Services, LLC(NSDQ)	0.54	0.00	0.00	38.68	0.00	C	0	) (	) (	0	0	(	0	0
Chao FDCVII C Favition														
Choe EDGX U.S. Equities		0.00	0.00	23.58	0.00	C	)	)	) (	) (	0		0	0
Exchange(EDGX) New York Stock	0.33	0.00	0.00	23.38	0.00	·	· ·	)	J	Ü	U	•	J	U
Exchange(NYSE)	0.29	0.00	3.70	19.81	0.00	C	)	) (	) (	) (	0		0	0
State Street Global	5.25			20.02		•	•				Ü	·	_	•
Markets, LLC(SSBS)	0.17	0.12	14.81	0.00	0.00	C	)	) (	) (	0	0	(	0	0

## January 2020

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## Non S&P 500 Stocks

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	97.71	0.44	1.19	0.65

#### Venues

									Net Payment		Net Payment		Net Payment Paid/Received
							Net Payment		Paid/Received for	Net Payment	Paid/Received for	Net Payment	for Other
						Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Limit Orders(cents	for Other	per hundred
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
Citadel Securities													
LLC(CDRG)	41.62	42.14	31.67	7.86	45.65	C	C	0	(	0	C	(	0
National Financial													
Services LLC(XSTM)	25.23	25.64	36.67	0.00	0.00	C	C	0	(	0	C	(	0
VIRTU Americas													
LLC(NITE)	22.14	22.27	11.67	8.57	47.83	C	C	0	(	0	C	(	0
G1 Execution Services,													
LLC(ETMM)	6.44	6.56	5.00	1.43	0.00	C	C	0	(	C	C	(	0
Two Sigma Securities,													
LLC(SOHO)	1.49	1.51	0.00	0.71	2.17	C	C	0	(	C	C	(	0
UBS Securities,													
LLC(UBSS)	1.44	1.46	0.00	0.00	4.35	C	C	0	(	0	0	(	0
Cboe EDGX U.S. Equities													
Exchange(EDGX)	0.45	0.00	0.00	32.14	0.00	C	C	0	(	0	0	)	0
NASDAQ Execution													
Services, LLC(NSDQ)	0.36	0.00	1.67	25.00	0.00	C	C	0	(	0	0	)	0
State Street Global													
Markets, LLC(SSBS)	0.36	0.30	11.67	0.00	0.00	C	C	0	(	0	0	)	0
New York Stock													
Exchange(NYSE)	0.31	0.00	0.00	22.14	0.00	C	C	0	(	) C	) C	)	0

# January 2020

# **Option Contracts**

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	83.97	2.63	12.92	0.48

#### Venues

venues													
Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for Market Orders(USD)	•	Net Payment	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	31.79	32.45	13.33	33.33	0.00	C	0	C		(	C	(	) 0
Susquehanna Capital													
Group(SUSQ)	27.81	31.91	6.67	6.67	50.00	C	0	C	0	)	0	(	) 0
MORGAN STANLEY &													
CO. LLC(MSCO)	24.28	26.60	26.67	10.00	0.00	C	0	C	0	0	o c	(	0
Citigroup Global													
Markets, Inc.(CITI)	8.17	6.38	33.33	11.67	50.00	C	0	C	)	)	C	(	) 0
Wolverine Execution													
Services LLC(WEXX)	4.19	1.33	13.33	20.00	0.00	C	0	C	)	)	C	(	) 0
DASH FINANCIAL													
TECHNOLOGIES													
LLC(DASH)	1.55	1.33	6.67	1.67	0.00	C	0	C	0	0	o c	(	0
Cboe Options													
Exchange(CBOE)	1.32	0.00	0.00	10.00	0.00	C	0	C	)	)	0	(	) o
Interactive Brokers													
LLC(IBKR)	0.88	0.00	0.00	6.67	0.00	C	0	C	0	)	o <b>l</b> c		0

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## February 2020

## S&P 500 Stocks

Summary

	Market	Marketable Limit	Non-Marketable	
	Orders as %	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	of Non-	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Directed	Orders	Orders	Orders
100	97 93	0.30	1 47	0.30

#### Venues

Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable		Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents	Net Payment	Net Payment Paid/Received for Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non-Marketable Limit Orders(cents	Net Payment Paid/Received for Other	Paid/Received for Other Orders(cents per hundred	d
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)	
Citadel Securities LLC(CDRG) VIRTU Americas	46.07	46.77	33.33	13.70	47.37	C	) (	0	0				0	0
	23.47	23.68	18.18	10.96	47.37	C	) (	0	0	0	) (	)	0	0
Services LLC(XSTM) G1 Execution Services,	17.50	17.76	45.45	0.00	0.00	C	) (	0	0	0	) C	)	0	0
LLC(ETMM) UBS Securities,	7.48	7.66	3.03	0.68	0.00	C	) (	0	0	0	) C	)	0	0
Two Sigma Securities,					0.00	C	) (	0	0	C	) C	)	0	0
JANE STREET CAPITAL,					5.26	C	) (	0	0	C	0	)	0	0
NASDAQ Execution					0.00	C	) (	0	0	C	) C	)	0	0
New York Stock					0.00	C	) (	0	0	C	0	)	0	0
Exchange(NYSE) State Street Global	0.57	0.00	0.00		0.00	C	) (	0	0	C	) C	)	0	0
Markets, LLC(SSBS)	0.25	0.26	0.00	0.00	0.00	C	) (	0	0	C	0	)	0	0

# February 2020

## Non S&P 500 Stocks

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	96.40	0.67	2.73	0.20

#### Venues

Venue - Non-directed	Non-Directed		Marketable Limit	Non-Marketable		Net Payment	Net Payment Paid/Received for Market Orders(cents	Net Payment Paid/Received for	Marketable Limit	Paid/Received for	Net Payment Paid/Received for Non-Marketable Limit Orders(cents	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents per hundred
		Market Orders(%)					per hundred shares)		•		per hundred shares)		shares)
Citadel Securities				,	( )	,	,	,	,	,		,	,
LLC(CDRG)	38.77	39.83	23.58	7.19	57.14	0	C	C	C	0	0		0 0
National Financial													
Services LLC(XSTM)	27.87	28.58	40.57	0.00	0.00	0	0	C	C	0	0		0 0
VIRTU Americas													
LLC(NITE)	21.47	22.01	11.32	5.76	42.86	0	0	C	C	0	0		0 0
G1 Execution Services,													
LLC(ETMM)	6.20	6.39	4.72	0.72	0.00	0	C	C	C	0	0		0
UBS Securities,													
LLC(UBSS)	1.49	1.53	0.00	0.72	0.00	0	C	C	C	0	0		ე 0
Cboe EDGX U.S. Equities Exchange(EDGX)	0.97	0.00	0.00	34.89	0.00	0	C	C	C	0	0		0 0
Two Sigma Securities,													
	0.80	0.82	1.89	0.00	0.00	0	C	C	C	0	0	(	0 0
NASDAQ Execution													
, , ,	0.64	0.00	0.00	23.02	0.00	0	C	C	C	0	0		<u>0</u>
New York Stock				·									
Exchange(NYSE)	0.61	0.00	2.83	20.86	0.00	0	0	C	C	0	0	ı	J 0
JANE STREET CAPITAL, LLC(JNST)	0.54	0.56	0.00	0.00	0.00	0	O	C	C	0	0		0 0

# February 2020

## **Option Contracts**

Summary

Jannary				
	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100	78.33	2.78	18.89	0.00

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	•		Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities						_							
LLC(CDRG)	32.41	31.91	30.00	34.78	0.00	0	0	(	) (	(	0	(	0
MORGAN STANLEY &													
CO. LLC(MSCO)	23.82	26.24	20.00	14.49	0.00	0	0	(	(	)	0	(	0
Susquehanna Capital													
Group(SUSQ)	20.78	24.82	30.00	2.90	0.00	0	0	(		(	0	)	0
Citigroup Global													
Markets, Inc.(CITI)	10.80	9.93	20.00	13.04	0.00	0	0	(	)	)	0		0
Wolverine Execution													
Services LLC(WEXX)	5.82	2.84	0.00	18.84	0.00	0	0	(	0	)	0		0
DASH FINANCIAL													
TECHNOLOGIES													
LLC(DASH)	4.43	4.26	0.00	5.80	0.00	0	0	C	0	) (	0	)	0
Interactive Brokers													
LLC(IBKR)	1.94	0.00	0.00	10.14	0.00	0	0	(	0	)	0		0

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#### March 2020

### S&P 500 Stocks

Summary

	Market	Marketable Limit	Non-Marketable	
	Orders as %	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	of Non-	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Directed	Orders	Orders	Orders
100.00	95 65	0.87	3 22	O 27

# Venues

Venue - Non-directed	Non-Directed		Marketable Limit		Other	Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit	Net Payment Paid/Received for Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non-Marketable Limit Orders(cents	Net Payment Paid/Received for Other	Paid/Receiver for Other Orders(cents per hundred	d
Order Flow	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)	
Citadel Securities LLC(CDRG) National Financial	44.75	46.04	38.66	15.86	44.44	C	0	) (	) (	0	0	(	)	0
Services LLC(XSTM) VIRTU Americas	20.52	21.33	31.09	0.00	0.00	C	0	) (	0	0	0	(	)	0
LLC(NITE) G1 Execution Services,	14.33	14.60	11.76	6.43	55.56	C	0	) (	0	0	0	(	)	0
LLC(ETMM) UBS Securities,	7.76	8.11	3.36	0.80	0.00	C	0	) (	0	0	0	(	)	0
LLC(UBSS) Two Sigma Securities,	4.65	4.84	3.36	0.80	0.00	C	0	) (	) (	0	0	(	)	0
	2.54	2.64	1.68	0.60	0.00	C	0	) (	) (	0	0	(	)	0
LLC(JNST) NASDAQ Execution	2.10	2.18	1.68	0.60	0.00	C	0	) (	) (	0	0	(	)	0
Services, LLC(NSDQ) New York Stock	1.52	0.00	0.84	37.55	0.00	C	0	) (	) (	0	0	(	)	0
Exchange(NYSE)	0.97	0.00	6.72	22.49	0.00	C	0	) (	) (	0	0	(	)	0
Cboe EDGX U.S. Equities Exchange(EDGX)	0.49	0.00	0.00	12.25	0.00	C	0	) (	) (	0	0	C	)	0

## March 2020

## Non S&P 500 Stocks

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100.00	94.75	0.90	4.09	0.26

#### Venues

									Not Downsont		Not Down out		Net Payment
							Not Downsont	Not Boundary	Net Payment	Nat Dayne and	Net Payment	Not Downsont	Paid/Received
							Net Payment	Net Payment		Net Payment		Net Payment	for Other
	l					-	Paid/Received for	Paid/Received for		Paid/Received for	Non-Marketable	Paid/Received	Orders(cents
	Non-Directed		Marketable Limit				Market Orders(cents	Marketable Limit		Non-Marketable	Limit Orders(cents	for Other	per hundred
	Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	per hundred shares)	Orders(USD)	shares)
Citadel Securities													
, ,	39.87	41.17	28.99	15.09	54.17	0	0	C	C	0	0	(	0
National Financial													
, ,	29.85	31.11	44.38	0.34	0.00	0	0	C	C	0	0	(	0
VIRTU Americas													
LLC(NITE)	11.78	12.13	7.69	4.63	37.50	0	C	C	C	0	0	(	0
G1 Execution Services,													
LLC(ETMM)	6.87	7.19	4.73	0.86	4.17	0	O	C	C	C	0	(	0
UBS Securities,													
	3.66	3.83	2.96	0.34	0.00	0	O	C	C	C	0	(	0
Two Sigma Securities,													
LLC(SOHO)	1.91	1.98	2.37	0.17	4.17	0	O	C	C	0	0	(	0
JANE STREET CAPITAL,													
LLC(JNST)	1.70	1.78	0.59	0.34	0.00	0	0	C	C	0	0	(	0
NASDAQ Execution													
Services, LLC(NSDQ)	1.19	0.00	0.00	26.59	0.00	0	0	C	C	0	0	(	0
Cboe EDGX U.S. Equities													
Exchange(EDGX)	1.15	0.00	0.00	25.73	0.00	0	C	C	C	0	0	(	0
New York Stock													
Exchange(NYSE)	0.90	0.00	0.59	19.90	0.00	0	l c	C	C	0	0	(	0

## March 2020

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# **Option Contracts**

Summary

	Market			
	Orders as %	Marketable Limit	Non-Marketable	
	of Non-	Orders as % of	Limit Orders as %	Other Orders as %
Non-Directed Orders as	Directed	Non-Directed	of Non-Directed	of Non-Directed
% of All Orders	Orders	Orders	Orders	Orders
100.00	74.46	0.95	24.34	0.24

#### Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other	Net Payment Paid/Received for	· ·	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Paid/Received for Non-Marketable	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities													
LLC(CDRG)	32.49	27.86	0.00	47.71	0.00	0	0	C	0	C	0	(	0
MORGAN STANLEY &													
CO. LLC(MSCO)	27.92	33.44	75.00	10.09	0.00	0	0	C	0	C	0	(	0
Susquehanna Capital													
Group(SUSQ)	19.22	24.77	0.00	3.67	0.00	0	0	C	0	C	0	(	0
Citigroup Global													
Markets, Inc.(CITI)	7.78	7.43	0.00	9.17	0.00	0	0	C	0	C	0	(	0
Wolverine Execution													
Services LLC(WEXX)	6.64	2.48	25.00	18.35	0.00	0	0	C	0	C	0	)	0
DASH FINANCIAL													
TECHNOLOGIES													
LLC(DASH)	4.35	4.02	0.00	5.50	0.00	0	0	C	0	C	0		0
Interactive Brokers													
LLC(IBKR)	1.60	0.00	0.00	5.50	100.00	0	0	C	0	C	0		0