

December 11-December 15, 2006

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE (Average Daily - Millions)	Current Week	Previous 52 Week Average*
Buy Programs	619.1	635.9
Sell Programs	592.3	605.1
Total Programs	1,211.4	1,241.1
Total NYSE Volume +	3,397.3	3,704.5
Program Trading as % of Total NYSE Buy + Sell Volume	35.7%	33.5%

Quarterly
Expiration

Trading By Executing Market (Percent)	Current Week	Previous 52 Week Average*
NYSE	45.3%	53.4%
Other Domestic	45.8%	43.4%
Non-U.S. Markets #	8.9%	3.2%
#Does not include program trading activity by non-U.S. subsidiaries of NYSE member firms.		
Total: Average Daily - Millions of Shares	2,675.4	2,325.5

NYSE Program Trading - 15 Most Active Members Firms (Millions of Shares)

	Index Arbitrage	Other Strategies Subject to Rule 80A(c)**	All Other Strategies	Total	Principal	Customer Facilitation	Agency
Lehman Brothers, Inc.	39.1	-	910.9	950.0	189.2	89.3	671.5
Goldman, Sachs & Co.	10.1	-	841.2	851.3	272.7	178.7	399.9
Morgan Stanley & Co. Inc.	9.0	0.1	713.7	722.8	195.1	-	527.6
Merrill Lynch, Pierce, Fenner, & Smith, Inc.	-	-	539.4	539.4	256.3	45.4	237.7
Deutsche Bank Securities	88.0	0.7	419.4	508.1	65.6	83.5	359.1
UBS Securities, LLC.	-	-	433.9	433.9	382.3	-	51.6
Credit Suisse Securities (USA) LLC.	76.7	-	302.5	379.2	308.0	20.3	51.0
Banc of America Securities LLC	5.0	-	299.1	304.1	107.9	66.9	129.3
RBC Capital Markets Corp.	117.2	-	132.4	249.6	-	-	249.5
Bear Stearns	14.8	-	193.9	208.7	23.4	5.2	180.1
Calyon Securities (USA) Inc.	2.2	-	122.9	125.1	-	-	125.1
Nomura Securities International Inc.	68.1	-	38.1	106.2	74.7	6.5	24.9
Citigroup Global Markets	-	-	105.9	105.9	25.6	25.3	55.0
JP Morgan Securities, Inc.	-	-	95.1	95.1	43.6	5.7	45.8
Interactive Brokers LLC	-	-	49.5	49.5	-	-	49.5
Total for 15 Member Firms	430.2	0.8	5,197.9	5,628.9	1,944.4	526.8	3,157.6
Total for All Firms Reporting	510.1	0.8	5,546.3	6,057.2	2,044.7	526.8	3,485.8
% of Total	8.4%	-	91.6%	100.0%	33.8%	8.7%	57.5%
% - Average (Previous 52 Weeks)*	9.9%	0.0%	90.1%	100.0%	39.4%	5.8%	54.8%

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, including its crossing sessions.

* Average is previous 52 week rolling average. For non-expiration weeks this includes 40 non-expiration weeks; for monthly expirations this includes 8 monthly-expiration weeks; for quarterly expirations this includes only 4 quarterly expiration weeks. Totals may not sum exactly due to rounding.

** See Appendix

Note 1: NYSE program trading totals include purchases and sales during regular trading hours as well as during Crossing Sessions II and IV.

Note 2: Program Trading Totals in this report were compiled from member submissions through December 20. Subsequent changes to these data may occur.

NYSE Research
December 2006