

January 17 - January 20, 2012

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions) Current  
Week

Total Buy Programs	261.6
Total Sell Programs	236.6
Total CS2 Programs	<u>26.2</u>
Total Programs	524.4
Total NYSE Volume*	1,697.0
Program Trading as % of Total NYSE Buy + Sell Volume	<b>30.9%</b>

**NYSE Program Trading - 20 Most Active Member Firms**

(Millions of Shares)

	Index Arbitrage	Non-Index Arbitrage	Non-CS2 Total	Principal	Agency	Crossing Session 2	Grand Total
MORGAN STANLEY & CO. LLC	3.5	330.4	333.9	86.4	247.5	29.2	363.1
GOLDMAN, SACHS & CO.	-	314.8	314.8	305.9	8.9	12.3	327.1
BARCLAYS CAPITAL INC.	-	208.2	208.2	93.6	114.6	44.8	253.0
DEUTSCHE BANK SECURITIES INC.	55.4	109.3	164.7	71.3	93.4	-	164.7
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	145.2	145.2	121.0	24.2	13.4	158.6
LATOUR TRADING LLC	-	136.7	136.7	136.7	-	-	136.7
CREDIT SUISSE SECURITIES (USA) LLC	1.7	117.5	119.2	89.1	30.1	-	119.2
SG AMERICAS SECURITIES, LLC	8.5	99.1	107.5	68.4	39.1	-	107.5
RBC CAPITAL MARKETS, LLC	24.7	61.8	86.5	-	86.5	-	86.5
J.P. MORGAN SECURITIES LLC	-	71.1	71.1	11.7	59.5	-	71.1
BNP PARIBAS SECURITIES CORP.	-	51.1	51.1	-	51.1	-	51.1
CITIGROUP GLOBAL MARKETS INC.	-	40.0	40.0	18.3	21.7	3.1	43.1
INSTINET, LLC	-	35.8	35.8	-	35.8	-	35.8
UBS SECURITIES LLC	-	32.4	32.4	16.1	16.3	-	32.4
SIG BROKERAGE, LP	7.4	21.2	28.7	-	28.7	-	28.7
NOMURA SECURITIES INTERNATIONAL, INC.	-	26.7	26.7	12.9	13.8	-	26.7
SANFORD C. BERNSTEIN & CO., LLC	-	18.0	18.0	-	18.0	-	18.0
INTERACTIVE BROKERS LLC	1.1	14.2	15.3	-	15.3	-	15.3
ITG INC.	-	11.5	11.5	0.6	10.9	-	11.5
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	9.9	9.9	-	9.9	-	9.9
<b>Total for 20 Member Firms</b>	<b>102.3</b>	<b>1,854.9</b>	<b>1,957.2</b>	<b>1,032.0</b>	<b>925.3</b>	<b>102.8</b>	<b>2,060.0</b>
<b>Total for All Firms Reporting</b>	<b>102.3</b>	<b>1,890.4</b>	<b>1,992.8</b>	<b>1,039.1</b>	<b>953.6</b>	<b>104.7</b>	<b>2,097.4</b>
<b>% of Total</b>	<b>4.9%</b>	<b>90.1%</b>	<b>95.0%</b>	<b>49.5%</b>	<b>45.5%</b>	<b>5.0%</b>	<b>100.0%</b>

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, during regular NYSE trading hours, plus crossing session 2.

Totals may not sum exactly due to rounding.

(\*\* See Appendix)

Note 1: NYSE program trading totals include purchases and sales during regular trading hours, plus crossing session 2.

Note 2: Program Trading Totals in this report were compiled from member firms executed volume from NYSE's orders database.

NYSE Market Analytics & Planning  
January 2012