

April 28 - May 2, 2014

PROGRAM TRADING PURCHASES AND SALES

Trading on NYSE
(Average Daily - Millions) Current
Week

Total Buy Programs	175.4
Total Sell Programs	178.8
Total CS2 Programs	41.3
Total Programs	395.5
Total NYSE Volume*	1,616.9
Program Trading as % of Total NYSE Buy + Sell Volume	24.5%

NYSE Program Trading - 20 Most Active Member Firms

(Millions of Shares)

	Index Arbitrag	Non- Index	Non- CS2	Principa	Agency	Crossin Session	Grand Total
MORGAN STANLEY & CO. LLC	1.3	253.6	254.9	68.6	186.3	31.6	286.5
BARCLAYS CAPITAL INC.	-	220.7	220.7	42.3	178.4	33.7	254.5
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	150.8	150.8	108.9	41.9	85.7	236.5
GOLDMAN, SACHS & COMPANY	-	175.0	175.0	156.8	18.2	44.7	219.7
LATOUR TRADING LLC	-	145.1	145.1	145.1	-	-	145.1
SG AMERICAS SECURITIES, LLC	9.4	135.5	144.8	97.0	47.8	-	144.8
INSTINET, LLC	6.2	116.3	122.5	5.8	116.7	-	122.5
DEUTSCHE BANK SECURITIES INC.	-	120.4	120.4	41.1	79.3	-	120.4
CREDIT SUISSE SECURITIES (USA) LLC	1.6	90.4	92.1	59.7	32.4	-	92.1
J.P. MORGAN SECURITIES LLC	-	78.7	78.7	36.9	41.8	-	78.7
RBC CAPITAL MARKETS LLC	6.4	43.5	49.8	49.8	-	-	49.8
UBS SECURITIES LLC	-	48.7	48.7	4.0	44.6	1.0	49.7
SIG BROKERAGE L.P.	-	36.4	36.4	-	36.4	-	36.4
CITIGROUP GLOBAL MARKETS INC.	-	26.1	26.1	10.1	16.0	9.6	35.7
SANFORD C. BERNSTEIN & CO., LLC	-	27.2	27.2	-	27.2	-	27.2
BNP PARIBAS SECURITIES CORP	-	22.4	22.4	-	22.4	-	22.4
ITG INC.	-	22.3	22.3	-	22.3	-	22.3
TWO SIGMA SECURITIES, LLC	-	7.0	7.0	-	7.0	-	7.0
INTERACTIVE BROKERS LLC	0.5	6.4	6.9	-	6.9	-	6.9
GOLDMAN SACHS EXECUTION & CLEARING, LP	-	4.6	4.6	-	4.6	-	4.6
Total for 20 Member Firms	25.4	1,731.1	1,756.4	826.1	930.2	206.3	1,962.8
Total for All Firms Reporting	25.5	1,746.5	1,771.9	830.6	941.3	206.3	1,978.3
% of Total	1.3%	88.3%	89.6%	42.0%	47.6%	10.4%	100.0%

+ 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 Strategic Analysis

May 2014