

May 26 - May 29, 2015

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions) Current  
Week

Total Buy Programs	230.4
Total Sell Programs	235.7
Total CS2 Programs	89.9
Total Programs	555.9
Total NYSE Volume*	1,803.9
Program Trading as % of Total NYSE Buy + Sell Volume	<b>30.8%</b>

**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	-	350.2	350.2	132.5	217.7	247.3	597.5
BARCLAYS CAPITAL INC.	-	183.2	183.2	25.3	157.9	41.8	225.1
GOLDMAN, SACHS & COMPANY	-	187.4	187.4	171.7	15.7	3.0	190.4
MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	-	125.4	125.4	89.3	36.0	57.6	183.0
SG AMERICAS SECURITIES, LLC	0.9	138.7	139.6	68.6	71.0	-	139.6
DEUTSCHE BANK SECURITIES INC.	-	111.4	111.4	29.1	82.3	-	111.4
UBS SECURITIES LLC	-	110.8	110.8	7.1	103.7	-	110.8
LATOUR TRADING LLC	-	95.0	95.0	95.0	-	-	95.0
INSTINET, LLC	2.4	92.3	94.7	-	94.7	-	94.7
CREDIT SUISSE SECURITIES (USA) LLC	0.2	92.2	92.5	61.2	31.2	-	92.5
J.P. MORGAN SECURITIES LLC	-	87.6	87.6	43.3	44.3	-	87.6
ITG INC.	-	53.3	53.3	-	53.3	-	53.3
TWO SIGMA SECURITIES, LLC	-	39.7	39.7	39.7	-	-	39.7
BNP PARIBAS SECURITIES CORP	-	33.0	33.0	-	33.0	-	33.0
SIG BROKERAGE L.P.	-	32.4	32.4	-	32.4	-	32.4
CITIGROUP GLOBAL MARKETS INC.	-	21.5	21.5	4.9	16.6	9.8	31.2
RBC CAPITAL MARKETS LLC	5.4	25.5	30.9	30.9	-	-	30.9
IMC CHICAGO, LLC, DBA IMC FINANCIAL	-	28.4	28.4	28.4	-	-	28.4
SANFORD C. BERNSTEIN & CO., LLC	-	16.1	16.1	-	16.1	-	16.1
INTERACTIVE BROKERS LLC	0.5	8.7	9.1	-	9.1	-	9.1
<b>Total for 20 Member Firms</b>	<b>9.4</b>	<b>1,832.8</b>	<b>1,842.2</b>	<b>827.0</b>	<b>1,015.0</b>	<b>359.5</b>	<b>2,201.7</b>
<b>Total for All Firms Reporting</b>	<b>9.5</b>	<b>1,855.0</b>	<b>1,864.5</b>	<b>827.9</b>	<b>1,036.3</b>	<b>359.5</b>	<b>2,224.0</b>
<b>% of Total</b>	<b>0.4%</b>	<b>83.4%</b>	<b>83.8%</b>	<b>37.2%</b>	<b>46.6%</b>	<b>16.2%</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 Strategic Analysis

June 2015