Buckman Buckman and Reid Inc. - Held NMS Stocks and Options Order Routing Public Report

Generated on Tue Apr 20 2021 09:22:38 GMT-0400 (EDT)

1st Quarter, 2021

&P 500 Stocks	5											
ummary												
Non-Directed Orders as % of All Orders	Market Order Non-Directe	d Orders 0	Marketable Limit orders as % of Non- Directed Orders	Orders		Other Orders as % of Non-Directed Orders						
enues				1								
Venue - Non- Non- Directed	Market	Marketable	Non-	Other	Net Payment	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment Paid/	Net Payment	Net Payment Pai
directed Orders (%) laterial Aspects: anuary 2021	(%)	Limit Orders (%)	Marketable Limit Orders (%)	Orders (%)	Paid/Received for Market Orders(USD)	Received for Market Orders(cents per hundred shares)	Received for Marketable Limit Orders(USD)	Received for Marketable Limit Orders(cents per hundred shares)	Received for Non- Marketable Limit Orders(USD)	Received for Non- Marketable Limit Orders(cents per hundred shares)	Paid/Received for Other Orders(USD)	Orders(cents p
aterial Aspects: anuary 2021 on-S&P 500 Si			Limit Orders		Paid/Received for Market	Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Other	Orders(cents pe
laterial Aspects:		(%)	Limit Orders	Non-Ma Orders	Paid/Received for Market Orders(USD)	Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Other	Received for Oth Orders(cents pe hundred shares
aterial Aspects: anuary 2021 on-S&P 500 Si	(%) tocks	(%)	Limit Orders (%) Marketable Limit riders as % of Non-	Non-Ma Orders	Paid/Received for Market Orders(USD)	Orders(cents per hundred shares)	Marketable Limit	Marketable Limit Orders(cents per	Marketable Limit	Marketable Limit Orders(cents per	Other	Orders(cents pe

Options

Summary

Non-Directed Orders as % of All Orders			Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders	
100.00	0.00	3.00	97.00	0.00	

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	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)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
MIAX Emerald Exchange (EMLD)	73.00		0.00	75.26		0		0		1,776	42.3857	0	
Nasdaq GEMX (GMNI)	10.00		33.33	9.28		0		-0	-48.0000	12	40.0000	0	
Nasdaq MRX (MCRY)	6.00		0.00	6.19		0		0		0	0.0000	0	
Cboe EDGX Options Exchange (EDGO)	5.00		0.00	5.15		0		0		6	21.0000	0	

Material Aspects:

MIAX Emerald Exchange (EMLD):

IBKR may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by IBKR may be less than the rebates IBKR receives from the relevant market. For example, IBKR may receive enhanced rebate payments for exceeding volume thresholds on particular markets, but typically will not pass these enhancements directly to clients.

Nasdaq GEMX (GMNI):

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February 2021

S&P 500 Stocks

Summary

	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
1					

Venues

Venue - Non- Directed Orders (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	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)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
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Material Aspects:

February 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders

Venues

Venue - Non- directed Order Flow	Non- Directed Orde Orders (%) (%)		Non- Marketable Limit Orders (%)	Other Orders (%)	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)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
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Material Aspects:

February 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
100.00	0.00	2.08	97.92	0.00

Venues

Venue - Non- directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	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)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
MIAX Emerald Exchange (EMLD)	86.46		0.00	88.30		0		0		5,447	43.0000	0	
Nasdaq ISE (XISX)	8.33		0.00	8.51		0		0		75	86.0000	0	

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March 2021

S&P 500 Stocks

Summary

	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
- 1					

Venues

Venue - Non-	Non- Directed	Market Orders	Marketable Limit Orders	Non- Marketable	Other Orders	Net Payment Paid/Received for	Net Payment Paid/ Received for Market	Net Payment Paid/ Received for	Net Payment Paid/ Received for	Net Payment Paid/ Received for Non-	Net Payment Paid/ Received for Non-	Net Payment Paid/Received for	Net Payment Paid/ Received for Other
directed	Orders (%)	(%)	(%)	Limit Orders	(%)	Market	Orders(cents per	Marketable Limit	Marketable Limit	Marketable Limit	Marketable Limit	Other	Orders(cents per
Order				(%)		Orders(USD)	hundred shares)	Orders(USD)	Orders(cents per	Orders(USD)	Orders(cents per	Orders(USD)	hundred shares)
Flow									hundred shares)		hundred shares)		

Material Aspects:

March 2021

Non-S&P 500 Stocks

Summary

	Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders
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Venues

Venue - Non- directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	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)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
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Material Aspects:

March 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non- Directed Orders	Non-Marketable Limit Orders as % of Non- Directed Orders	Other Orders as % of Non-Directed Orders		
100.00	0.00	1.26	92.45	6.29		

Venues

Venue - Non-directed Order Flow	Non- Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non- Marketable Limit Orders (%)	Other Orders (%)	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)	Net Payment Paid/ Received for Other Orders(cents per hundred shares)
MIAX Emerald Exchange (EMLD)	67.27		0.00	71.79	14.29	0		0		8,935	42.7940	4	25.0000
Chicago Board Options Exchange (XCBO)	12.05		14.29	12.84	0.00	0		0	9.7500	-9	-24.0278	0	
Nasdaq BX Options (XBXO)	11.87		0.00	12.84	0.00	0		0		16	90.0000	0	

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Chicago Board Options Exchange (XCBO):

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Nasdaq BX Options (XBXO):

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