



KING – SEC Rule 606 Quarterly Report

Quarter: 4Q

Year: 2018

NYSE Listed

Non-directed orders as a % of total customer orders	89.4
Market orders as a % of total non-directed orders	0
Limit orders as a % of total non-directed orders	0
Other orders as a % of total non-directed orders	100

Significant Venues (% of non-directed orders):

1 Clear Pool Group	32.1
1 Sungard Brokerage Services	29.5
1 Credit Suisse First Boston	21.4
1 NASDAQ	12.1

NYSE Market and Regional Exchange

Non-directed orders as a % of total customer orders	100
Market orders as a % of total non-directed orders	0
Limit orders as a % of total non-directed orders	0
Other orders as a % of total non-directed orders	100

Significant Venues (% of non-directed orders):

1 NASDAQ	50
1 Clear Pool Group	25
1 Sungard Brokerage Services	25

NASDAQ Listed

Non-directed orders as a % of total customer orders	79.8
Market orders as a % of total non-directed orders	0
Limit orders as a % of total non-directed orders	0
Other orders as a % of total non-directed orders	100

Significant Venues (% of non-directed orders):

1 Sungard Brokerage Services	36.5
1 Clear Pool Group	28.7
1 NASDAQ	17.2
1 CS First Boston	15.7

Material Aspects of Relationships with Market Centers

CLKA routes orders to market centers, including national securities exchanges, alternative trading systems, electronic communications networks, and broker-dealers that may offer credits for orders that provide liquidity and assess fees for orders that remove liquidity from their books, or vice versa. In some cases, the credits offered by a market center may exceed the charges assessed, resulting in a payment to CLKA. Further information about the source and nature of payment for order flow received by the Firm will be provided upon your written request.

Sungard Brokerage Securities – CLKA receives payment from Sungard Brokerage Securities for directing equity order flow to this venue. Payment is in the form of a credit applied to order routing services that are provided to the firm by Sungard.

Inquiries may be made regarding the routing of individual trades by contacting Richard Gimon at 518-431-3500 or via email at rgimon@clking.com. Written copies of this report will be furnished free of charge upon request.