Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

WMF
MESIROW FINANCIAL
353 NORTH CLARK STREET
CHICAGO, IL  60654

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2019

Securities Listed on New York Stock Exchange

Summary Statistics:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-directed orders as percentage of total customer orders</td>
<td>100.00%</td>
</tr>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>96.29%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>3.49%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.22%</td>
</tr>
</tbody>
</table>

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 39.69%
2. Baird (Robert W.) & Co., Incorporated 14.02%
3. G1 Execution Services, LLC 13.19%
4. VIRTU Americas LLC 11.42%
5. National Financial Services LLC 7.93%
6. Two Sigma Securities, LLC 4.66%
7. Credit Suisse Securities (USA) LLC 2.00%
8. Stifel, Nicolaus & Company Incorporated 1.88%
9. UBS Securities, LLC 1.16%
10. Raymond James & Associates, Inc. 0.72%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 40.07%
   - Limit orders as percentage of total limit orders 31.75%
   - Other orders as percentage of total other orders 0.00%

2. Baird (Robert W.) & Co., Incorporated
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 14.57%
   - Limit orders as percentage of total limit orders 0.00%
   - Other orders as percentage of total other orders 0.00%
3. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 13.36%
- Limit orders as percentage of total limit orders: 9.52%
- Other orders as percentage of total other orders: 0.00%

4. VIRTU Americas LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 11.34%
- Limit orders as percentage of total limit orders: 11.11%
- Other orders as percentage of total other orders: 50.00%

5. National Financial Services LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 8.12%
- Limit orders as percentage of total limit orders: 3.17%
- Other orders as percentage of total other orders: 0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 4.78%
- Limit orders as percentage of total limit orders: 1.59%
- Other orders as percentage of total other orders: 0.00%

7. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.01%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 25.00%

8. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.96%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

9. UBS Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.15%
- Limit orders as percentage of total limit orders: 1.59%
- Other orders as percentage of total other orders: 0.00%


Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.75%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%
Securities Listed on The Nasdaq Stock Market

Summary Statistics:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-directed orders as percentage of total customer orders</td>
<td>100.00%</td>
</tr>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>96.73%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>2.97%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.30%</td>
</tr>
</tbody>
</table>

Venues Receiving Significant Percentage of Total Non-Directed Orders:

<table>
<thead>
<tr>
<th>Venue</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citadel Securities LLC</td>
<td>39.15%</td>
</tr>
<tr>
<td>Baird (Robert W.) &amp; Co., Incorporated</td>
<td>15.06%</td>
</tr>
<tr>
<td>VIRTU Americas LLC</td>
<td>13.38%</td>
</tr>
<tr>
<td>G1 Execution Services, LLC</td>
<td>11.60%</td>
</tr>
<tr>
<td>National Financial Services LLC</td>
<td>5.55%</td>
</tr>
<tr>
<td>Two Sigma Securities, LLC</td>
<td>3.27%</td>
</tr>
<tr>
<td>Stifel, Nicolaus &amp; Company Incorporated</td>
<td>2.97%</td>
</tr>
<tr>
<td>UBS Securities, LLC</td>
<td>2.87%</td>
</tr>
<tr>
<td>Credit Suisse Securities (USA) LLC</td>
<td>1.09%</td>
</tr>
<tr>
<td>NASDAQ Execution Services, LLC</td>
<td>0.99%</td>
</tr>
</tbody>
</table>

Information Concerning Significant Venues:

1. Citadel Securities LLC

   Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>39.65%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>20.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>66.67%</td>
</tr>
</tbody>
</table>

2. Baird (Robert W.) & Co., Incorporated

   Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>15.57%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

3. VIRTU Americas LLC

   Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>13.52%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>10.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

4. G1 Execution Services, LLC

   Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>11.68%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>10.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
5. National Financial Services LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>5.64%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>3.33%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>3.18%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>6.67%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

7. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>3.07%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

8. UBS Securities, LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>2.97%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

9. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>1.13%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

10. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>33.33%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
Securities Listed on NYSE American or Regional Exchanges

Summary Statistics:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 94.78%
- Limit orders as percentage of total limit orders: 4.94%
- Other orders as percentage of total other orders: 0.28%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC: 55.49%
2. G1 Execution Services, LLC: 17.94%
3. VIRTU Americas LLC: 14.46%
4. Two Sigma Securities, LLC: 7.86%
5. UBS Securities, LLC: 1.53%
6. National Financial Services LLC: 0.97%
7. Cboe EDGX U.S. Equities Exchange: 0.35%
8. NYSE American: 0.28%
9. NYSE Arca: 0.28%
10. Cboe BZX U.S. Equities Exchange: 0.28%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 56.42%
   - Limit orders as percentage of total limit orders: 40.85%
   - Other orders as percentage of total other orders: 0.00%

2. G1 Execution Services, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 17.98%
   - Limit orders as percentage of total limit orders: 18.31%
   - Other orders as percentage of total other orders: 0.00%

3. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 14.60%
   - Limit orders as percentage of total limit orders: 8.45%
   - Other orders as percentage of total other orders: 75.00%

4. Two Sigma Securities, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 7.92%
   - Limit orders as percentage of total limit orders: 5.63%
   - Other orders as percentage of total other orders: 25.00%
5. UBS Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.61%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

6. National Financial Services LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.03%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

7. Cboe EDGX U.S. Equities Exchange

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 7.04%
- Other orders as percentage of total other orders: 0.00%

8. NYSE American

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 5.63%
- Other orders as percentage of total other orders: 0.00%

9. NYSE Arca

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 5.63%
- Other orders as percentage of total other orders: 0.00%

10. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 5.63%
- Other orders as percentage of total other orders: 0.00%
Summary Statistics:

Non-directed orders as percentage of total customer orders   100.00%
Market orders as percentage of total market orders             14.29%
Limit orders as percentage of total limit orders             85.71%
Other orders as percentage of total other orders             0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ Options Market                                    35.71%
2. ISE Gemini Options Exchange                                28.57%
3. Cboe BZX Options Exchange, Inc.                           14.29%
4. Cboe Options Exchange                                     14.29%
5. NASDAQ PHLX Options                                       7.14%

Information Concerning Significant Venues:

1. NASDAQ Options Market
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders         0.00%
   - Limit orders as percentage of total limit orders           41.67%
   - Other orders as percentage of total other orders           0.00%

2. ISE Gemini Options Exchange
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders         0.00%
   - Limit orders as percentage of total limit orders           33.33%
   - Other orders as percentage of total other orders           0.00%

3. Cboe BZX Options Exchange, Inc.
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders         50.00%
   - Limit orders as percentage of total limit orders           8.33%
   - Other orders as percentage of total other orders           0.00%

4. Cboe Options Exchange
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders         0.00%
   - Limit orders as percentage of total limit orders           16.67%
   - Other orders as percentage of total other orders           0.00%
5. NASDAQ PHLX Options

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total market orders</td>
<td>50.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>