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 June 30, 2018

Securities Listed on New York Stock Exchange

Summary Statistics:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 96.75%
- Limit orders as percentage of total limit orders: 2.87%
- Other orders as percentage of total other orders: 0.37%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC: 30.96%
2. Citadel Securities LLC: 29.71%
4. Baird (Robert W.) & Co., Incorporated: 5.58%
5. G1 Execution Services, LLC: 4.29%
6. Two Sigma Securities, LLC: 4.04%
7. Stifel, Nicolaus & Company Incorporated: 2.33%
8. Credit Suisse Securities (USA) LLC: 1.91%
9. Cboe BYX U.S. Equities Exchange: 1.79%
10. Raymond James & Associates, Inc.: 1.50%

Information Concerning Significant Venues:

1. VIRTU Americas LLC

   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 31.10%
   - Limit orders as percentage of total limit orders: 28.99%
   - Other orders as percentage of total other orders: 11.11%

2. Citadel Securities LLC

   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 29.63%
   - Limit orders as percentage of total limit orders: 30.43%
   - Other orders as percentage of total other orders: 44.44%
3. National Financial Services LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 6.75%
- Limit orders as percentage of total limit orders: 2.90%
- Other orders as percentage of total other orders: 0.00%

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

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 5.76%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 4.34%
- Limit orders as percentage of total limit orders: 2.90%
- 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: 4.04%
- Limit orders as percentage of total limit orders: 4.35%
- Other orders as percentage of total other orders: 0.00%

7. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.41%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

8. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.98%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

9. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.81%
- Limit orders as percentage of total limit orders: 1.45%
- Other orders as percentage of total other orders: 0.00%


Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.55%
- 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:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 92.66%
- Limit orders as percentage of total limit orders: 6.78%
- Other orders as percentage of total other orders: 0.56%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC: 31.78%
2. Citadel Securities LLC: 30.67%
3. Baird (Robert W.) & Co., Incorporated: 5.95%
4. National Financial Services LLC: 4.00%
5. G1 Execution Services, LLC: 3.35%
6. Two Sigma Securities, LLC: 2.88%
7. Stifel, Nicolaus & Company Incorporated: 2.79%
8. Cheevers & Company Inc.: 2.51%
9. Cboe EDGX U.S. Equities Exchange: 1.86%
10. Cboe BYX U.S. Equities Exchange: 1.86%

Information Concerning Significant Venues:

1. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 32.50%
   - Limit orders as percentage of total limit orders: 24.66%
   - Other orders as percentage of total other orders: 0.00%

2. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 31.19%
   - Limit orders as percentage of total limit orders: 23.29%
   - Other orders as percentage of total other orders: 33.33%

3. Baird (Robert W.) & Co., Incorporated
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 6.42%
   - Limit orders as percentage of total limit orders: 0.00%
   - Other orders as percentage of total other orders: 0.00%

4. National Financial Services LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 4.01%
   - Limit orders as percentage of total limit orders: 4.11%
   - Other orders as percentage of total other orders: 0.00%
5. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 3.51%
- Limit orders as percentage of total limit orders: 1.37%
- 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: 2.91%
- Limit orders as percentage of total limit orders: 2.74%
- Other orders as percentage of total other orders: 0.00%

7. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 3.01%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

8. Cheevers & Company Inc.

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.71%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

9. 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: 27.40%
- Other orders as percentage of total other orders: 0.00%

10. Cboe BYX U.S. Equities Exchange

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: 0.00%
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: 98.00%
Limit orders as percentage of total limit orders: 2.00%
Other orders as percentage of total other orders: 0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC: 40.29%
2. Citadel Securities LLC: 36.51%
3. Two Sigma Securities, LLC: 7.33%
4. Cboe BYX U.S. Equities Exchange: 5.44%
5. G1 Execution Services, LLC: 4.55%
6. Instinet LLC: 2.00%
7. National Financial Services LLC: 1.89%
8. UBS Securities, LLC: 0.67%
9. BNY Mellon Capital Markets LLC: 0.44%
10. NASDAQ Execution Services, LLC: 0.33%

Information Concerning Significant Venues:

1. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 40.43%
   - Limit orders as percentage of total limit orders: 33.33%
   - Other orders as percentage of total other orders: 0.00%

2. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 36.92%
   - Limit orders as percentage of total limit orders: 16.67%
   - Other orders as percentage of total other orders: 0.00%

3. Two Sigma Securities, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 7.36%
   - Limit orders as percentage of total limit orders: 5.56%
   - Other orders as percentage of total other orders: 0.00%

4. Cboe BYX U.S. Equities Exchange
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 5.55%
   - Limit orders as percentage of total limit orders: 0.00%
   - Other orders as percentage of total other orders: 0.00%
5. **G1 Execution Services, LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 4.53%
- Limit orders as percentage of total limit orders: 5.56%
- Other orders as percentage of total other orders: 0.00%

6. **Instinet LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.04%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

7. **National Financial Services LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.81%
- Limit orders as percentage of total limit orders: 5.56%
- Other orders as percentage of total other orders: 0.00%

8. **UBS Securities, LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.68%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

9. **BNY Mellon Capital Markets LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.45%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

10. **NASDAQ Execution Services, LLC**

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%
Summary Statistics:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 93.80%
- Limit orders as percentage of total limit orders: 5.63%
- Other orders as percentage of total other orders: 0.56%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange: 94.37%
2. NYSE Arca Options: 2.25%
3. BOX Option Exchange: 1.13%
4. The MIAx Options Exchange: 0.85%
5. NASDAQ PHLX Options: 0.85%
6. ISE Gemini Options Exchange: 0.56%

Information Concerning Significant Venues:

1. Cboe Options Exchange
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 99.70%
     - Limit orders as percentage of total limit orders: 10.00%
     - Other orders as percentage of total other orders: 50.00%

2. NYSE Arca Options
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 0.00%
     - Limit orders as percentage of total limit orders: 35.00%
     - Other orders as percentage of total other orders: 50.00%

3. BOX Option 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: 20.00%
     - Other orders as percentage of total other orders: 0.00%

4. The MIAx 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: 15.00%
     - Other orders as percentage of total other orders: 0.00%
5. NASDAQ PHLX Options

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>0.30%</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>

6. ISE Gemini Options Exchange

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>10.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>