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 September 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 92.49%
Limit orders as percentage of total limit orders 6.52%
Other orders as percentage of total other orders 0.99%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 30.60%
2. VIRTU Americas LLC 26.84%
3. G1 Execution Services, LLC 8.82%
4. National Financial Services LLC 6.90%
5. Stifel, Nicolaus & Company Incorporated 5.77%
6. Baird (Robert W.) & Co., Incorporated 5.49%
7. Two Sigma Securities, LLC 3.38%
8. Credit Suisse Securities (USA) LLC 2.82%
9. Cboe BYX U.S. Equities Exchange 2.16%
10. JonesTrading 2.06%

Information Concerning Significant Venues:

1. Citadel Securities LLC

   Types of Orders Routed to Venue:

   Market orders as percentage of total market orders 31.15%
   Limit orders as percentage of total limit orders 24.46%
   Other orders as percentage of total other orders 19.05%

2. VIRTU Americas LLC

   Types of Orders Routed to Venue:

   Market orders as percentage of total market orders 26.38%
   Limit orders as percentage of total limit orders 30.94%
   Other orders as percentage of total other orders 42.86%
3. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 8.93%
- Limit orders as percentage of total limit orders: 8.63%
- 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: 7.20%
- Limit orders as percentage of total limit orders: 2.88%
- Other orders as percentage of total other orders: 4.76%

5. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 6.24%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

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

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 5.94%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 3.45%
- Limit orders as percentage of total limit orders: 2.88%
- 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: 3.04%
- 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: 2.18%
- Limit orders as percentage of total limit orders: 2.16%
- Other orders as percentage of total other orders: 0.00%

10. JonesTrading

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.23%
- 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>Category</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>92.81%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>5.31%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>1.88%</td>
</tr>
</tbody>
</table>

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 30.75%
2. VIRTU Americas LLC 27.21%
3. Baird (Robert W.) & Co., Incorporated 9.18%
4. G1 Execution Services, LLC 7.19%
5. Stifel, Nicolaus & Company Incorporated 6.42%
6. National Financial Services LLC 3.54%
7. Two Sigma Securities, LLC 3.54%
8. Credit Suisse Securities (USA) LLC 2.32%
9. JonesTrading 2.21%
10. Cboe BYX U.S. Equities Exchange 1.44%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 30.63%
   - Limit orders as percentage of total limit orders 29.17%
   - Other orders as percentage of total other orders 41.18%

2. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 27.06%
   - Limit orders as percentage of total limit orders 22.92%
   - Other orders as percentage of total other orders 47.06%

3. Baird (Robert W.) & Co., Incorporated
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 9.89%
   - Limit orders as percentage of total limit orders 0.00%
   - Other orders as percentage of total other orders 0.00%

4. G1 Execution Services, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 7.15%
   - Limit orders as percentage of total limit orders 10.42%
   - Other orders as percentage of total other orders 0.00%
5. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 6.91%
- 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: 3.69%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 5.88%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 3.81%
- 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: 2.50%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

9. JonesTrading

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.38%
- Limit orders as percentage of total limit orders: 0.00%
- 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: 1.55%
- Limit orders as percentage of total limit orders: 0.00%
- 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 85.28%
Limit orders as percentage of total limit orders 10.38%
Other orders as percentage of total other orders 4.34%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 42.48%
2. VIRTU Americas LLC 32.63%
3. G1 Execution Services, LLC 11.02%
4. Two Sigma Securities, LLC 5.19%
5. Cboe BYX U.S. Equities Exchange 4.98%
6. UBS Securities, LLC 1.48%
7. Cboe EDGX U.S. Equities Exchange 0.74%
8. National Financial Services LLC 0.74%
9. NASDAQ Execution Services, LLC 0.32%
10. Cboe BZX U.S. Equities Exchange 0.32%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 42.24%
   - Limit orders as percentage of total limit orders 45.92%
   - Other orders as percentage of total other orders 39.02%

2. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 33.66%
   - Limit orders as percentage of total limit orders 18.37%
   - Other orders as percentage of total other orders 46.34%

3. G1 Execution Services, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 11.18%
   - Limit orders as percentage of total limit orders 14.29%
   - Other orders as percentage of total other orders 0.00%

4. Two Sigma Securities, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders 5.47%
   - Limit orders as percentage of total limit orders 5.10%
   - Other orders as percentage of total other orders 0.00%
5. Cboe BYX U.S. Equities 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</td>
<td>5.59%</td>
</tr>
<tr>
<td>market orders</td>
<td></td>
</tr>
<tr>
<td>Limit orders as percentage of total</td>
<td>2.04%</td>
</tr>
<tr>
<td>limit orders</td>
<td></td>
</tr>
<tr>
<td>Other orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>other orders</td>
<td></td>
</tr>
</tbody>
</table>

6. 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</td>
<td>0.99%</td>
</tr>
<tr>
<td>market orders</td>
<td></td>
</tr>
<tr>
<td>Limit orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>limit orders</td>
<td></td>
</tr>
<tr>
<td>Other orders as percentage of total</td>
<td>14.63%</td>
</tr>
<tr>
<td>other orders</td>
<td></td>
</tr>
</tbody>
</table>

7. Cboe EDGX U.S. Equities 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</td>
<td>0.00%</td>
</tr>
<tr>
<td>market orders</td>
<td></td>
</tr>
<tr>
<td>Limit orders as percentage of total</td>
<td>7.14%</td>
</tr>
<tr>
<td>limit orders</td>
<td></td>
</tr>
<tr>
<td>Other orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>other orders</td>
<td></td>
</tr>
</tbody>
</table>

8. 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</td>
<td>0.87%</td>
</tr>
<tr>
<td>market orders</td>
<td></td>
</tr>
<tr>
<td>Limit orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>limit orders</td>
<td></td>
</tr>
<tr>
<td>Other orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>other orders</td>
<td></td>
</tr>
</tbody>
</table>

9. 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</td>
<td>0.00%</td>
</tr>
<tr>
<td>market orders</td>
<td></td>
</tr>
<tr>
<td>Limit orders as percentage of total</td>
<td>3.06%</td>
</tr>
<tr>
<td>limit orders</td>
<td></td>
</tr>
<tr>
<td>Other orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>other orders</td>
<td></td>
</tr>
</tbody>
</table>

10. Cboe BZX U.S. Equities 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</td>
<td>0.00%</td>
</tr>
<tr>
<td>market orders</td>
<td></td>
</tr>
<tr>
<td>Limit orders as percentage of total</td>
<td>3.06%</td>
</tr>
<tr>
<td>limit orders</td>
<td></td>
</tr>
<tr>
<td>Other orders as percentage of total</td>
<td>0.00%</td>
</tr>
<tr>
<td>other orders</td>
<td></td>
</tr>
</tbody>
</table>
Summary Statistics:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 20.00%
- Limit orders as percentage of total limit orders: 80.00%
- Other orders as percentage of total other orders: 0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NYSE Arca Options: 30.00%
2. Cboe Options Exchange: 30.00%
3. ISE Gemini Options Exchange: 30.00%
4. NASDAQ PHLX Options: 10.00%

Information Concerning Significant Venues:

1. 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: 37.50%
     - Other orders as percentage of total other orders: 0.00%

2. Cboe Options Exchange
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 50.00%
     - Limit orders as percentage of total limit orders: 25.00%
     - Other orders as percentage of total other orders: 0.00%

3. 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: 37.50%
     - Other orders as percentage of total other orders: 0.00%

4. NASDAQ PHLX Options
   - Types of Orders Routed to Venue:
     - Market orders as percentage of total market orders: 50.00%
     - Limit orders as percentage of total limit orders: 0.00%
     - Other orders as percentage of total other orders: 0.00%