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, 2019

Securities Listed on New York Stock Exchange

Summary Statistics:

<table>
<thead>
<tr>
<th>Description</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 non-directed orders</td>
<td>95.40%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>4.11%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.49%</td>
</tr>
</tbody>
</table>

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 47.28%
2. VIRTU Americas LLC 15.78%
3. G1 Execution Services, LLC 12.11%
4. National Financial Services LLC 7.91%
5. Two Sigma Securities, LLC 4.51%
6. UBS Securities, LLC 2.43%
7. Credit Suisse Securities (USA) LLC 2.03%
8. Stifel, Nicolaus & Company Incorporated 1.77%
9. Baird (Robert W.) & Co., Incorporated 1.19%
10. New York Stock Exchange 1.02%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 48.26%
   - Limit orders as percentage of total non-directed orders 30.11%
   - Other orders as percentage of total non-directed orders 0.00%

2. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 15.93%
   - Limit orders as percentage of total non-directed orders 12.90%
   - Other orders as percentage of total non-directed orders 9.09%
3. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 12.37%
- Limit orders as percentage of total non-directed orders: 7.53%
- Other orders as percentage of total non-directed orders: 0.00%

4. National Financial Services LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 8.06%
- Limit orders as percentage of total non-directed orders: 2.15%
- Other orders as percentage of total non-directed orders: 27.27%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 4.68%
- Limit orders as percentage of total non-directed orders: 1.08%
- Other orders as percentage of total non-directed orders: 0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 2.55%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

7. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 2.13%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

8. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 1.85%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

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

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 1.25%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

10. New York Stock Exchange

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 0.00%
- Limit orders as percentage of total non-directed orders: 20.43%
- Other orders as percentage of total non-directed orders: 36.36%
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 non-directed orders 94.44%
Limit orders as percentage of total non-directed orders 3.58%
Other orders as percentage of total non-directed orders 1.98%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 47.50%
2. VIRTU Americas LLC 13.95%
3. G1 Execution Services, LLC 10.65%
4. National Financial Services LLC 5.56%
5. Two Sigma Securities, LLC 3.77%
6. Credit Suisse Securities (USA) LLC 3.39%
7. UBS Securities, LLC 3.30%
8. Stifel, Nicolaus & Company Incorporated 2.07%
9. Baird (Robert W.) & Co., Incorporated 1.79%
10. NASDAQ Execution Services, LLC 1.41%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 48.90%
   - Limit orders as percentage of total non-directed orders 23.68%
   - Other orders as percentage of total non-directed orders 23.81%

2. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 14.57%
   - Limit orders as percentage of total non-directed orders 5.26%
   - Other orders as percentage of total non-directed orders 0.00%

3. G1 Execution Services, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 11.08%
   - Limit orders as percentage of total non-directed orders 5.26%
   - Other orders as percentage of total non-directed orders 0.00%

4. National Financial Services LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 5.39%
   - Limit orders as percentage of total non-directed orders 0.00%
   - Other orders as percentage of total non-directed orders 23.81%
5. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 3.99%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

6. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 3.39%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 9.52%

7. UBS Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 3.39%
- Limit orders as percentage of total non-directed orders: 2.63%
- Other orders as percentage of total non-directed orders: 0.00%

8. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 2.20%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

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

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 1.90%
- Limit orders as percentage of total non-directed orders: 0.00%
- Other orders as percentage of total non-directed orders: 0.00%

10. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total non-directed orders: 0.00%
- Limit orders as percentage of total non-directed orders: 34.21%
- Other orders as percentage of total non-directed orders: 9.52%
Summary Statistics:

Non-directed orders as percentage of total customer orders 100.00%
Market orders as percentage of total non-directed orders 96.76%
Limit orders as percentage of total non-directed orders 3.24%
Other orders as percentage of total non-directed orders 0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC 53.84%
2. VIRTU Americas LLC 19.88%
3. G1 Execution Services, LLC 14.91%
4. Two Sigma Securities, LLC 6.93%
5. UBS Securities, LLC 1.81%
6. National Financial Services LLC 1.13%
7. Cboe EDGX U.S. Equities Exchange 0.83%
8. NASDAQ Execution Services, LLC 0.30%
9. Credit Suisse Securities (USA) LLC 0.15%
10. Baird (Robert W.) & Co., Incorporated 0.08%

Information Concerning Significant Venues:

1. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 54.47%
   - Limit orders as percentage of total non-directed orders 34.88%
   - Other orders as percentage of total non-directed orders 0.00%

2. VIRTU Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 19.92%
   - Limit orders as percentage of total non-directed orders 18.60%
   - Other orders as percentage of total non-directed orders 0.00%

3. G1 Execution Services, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 15.02%
   - Limit orders as percentage of total non-directed orders 11.63%
   - Other orders as percentage of total non-directed orders 0.00%

4. Two Sigma Securities, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 7.16%
   - Limit orders as percentage of total non-directed orders 0.00%
   - Other orders as percentage of total non-directed orders 0.00%
5. UBS 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 non-directed orders</td>
<td>1.87%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

6. National Financial 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 non-directed orders</td>
<td>1.17%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

7. Cboe EDGX U.S. Equities Exchange

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 non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>25.58%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

8. NASDAQ 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 non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>9.30%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed 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>Order Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total non-directed orders</td>
<td>0.16%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

10. 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 non-directed orders</td>
<td>0.08%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
Exchange - Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders 100.00%
Market orders as percentage of total non-directed orders 12.90%
Limit orders as percentage of total non-directed orders 87.10%
Other orders as percentage of total non-directed orders 0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange 35.48%
2. NASDAQ Options Market 16.13%
3. ISE Gemini Options Exchange 12.90%
4. NYSE Arca Options 9.68%
5. NYSE American Options 6.45%
6. The MIAX Options Exchange 6.45%
7. NASDAQ PHLX Options 6.45%
8. Cboe BZX Options Exchange, Inc. 3.23%
9. MIAX Pearl Exchange 3.23%

Information Concerning Significant Venues:

1. Cboe Options Exchange
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 25.00%
   - Limit orders as percentage of total non-directed orders 37.04%
   - Other orders as percentage of total non-directed orders 0.00%

2. NASDAQ Options Market
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 0.00%
   - Limit orders as percentage of total non-directed orders 18.52%
   - Other orders as percentage of total non-directed orders 0.00%

3. ISE Gemini Options Exchange
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 0.00%
   - Limit orders as percentage of total non-directed orders 14.81%
   - Other orders as percentage of total non-directed orders 0.00%

4. NYSE Arca Options
   Types of Orders Routed to Venue:
   - Market orders as percentage of total non-directed orders 0.00%
   - Limit orders as percentage of total non-directed orders 11.11%
   - Other orders as percentage of total non-directed orders 0.00%
5. NYSE American Options

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total Non-Directed Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total non-directed orders</td>
<td>25.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>3.70%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

6. The MIAx Options Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total Non-Directed Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>7.41%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

7. NASDAQ PHlux Options

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total Non-Directed Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total non-directed orders</td>
<td>50.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

8. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total Non-Directed Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>3.70%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

9. MIAx Pearl Exchange

Types of Orders Routed to Venue:

<table>
<thead>
<tr>
<th>Type of Order</th>
<th>Percentage of Total Non-Directed Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
<tr>
<td>Limit orders as percentage of total non-directed orders</td>
<td>3.70%</td>
</tr>
<tr>
<td>Other orders as percentage of total non-directed orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>