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, 2016

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       | 82.67%  |
| Limit orders as percentage of total limit orders         | 15.10%  |
| Other orders as percentage of total other orders         | 2.23%   |

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC 32.35%
2. Citadel Securities LLC 27.31%
3. G1 Execution Services, LLC 8.08%
4. Baird (Robert W.) & Co., Incorporated 7.39%
5. Credit Suisse Securities (USA) LLC 5.88%
6. BATS BZX Exchange 3.49%
7. EDGX Exchange, Inc. 2.52%
8. National Financial Services LLC 2.11%
9. Two Sigma Securities, LLC 1.58%
10. UBS Securities, LLC 1.34%

Information Concerning Significant Venues :

1. KCG Americas LLC

   Types of Orders Routed to Venue :

   | Market orders as percentage of total market orders | 31.37% |
   | Limit orders as percentage of total limit orders   | 35.48% |
   | Other orders as percentage of total other orders   | 47.27% |

2. Citadel Securities LLC

   Types of Orders Routed to Venue :

   | Market orders as percentage of total market orders | 29.65% |
   | Limit orders as percentage of total limit orders   | 13.71% |
   | Other orders as percentage of total other orders   | 32.73% |
3. **G1 Execution Services, LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: **8.69%**
- Limit orders as percentage of total limit orders: **5.91%**
- 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: **8.93%**
- Limit orders as percentage of total limit orders: **0.00%**
- Other orders as percentage of total other orders: **0.00%**

5. **Credit Suisse Securities (USA) LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: **7.12%**
- Limit orders as percentage of total limit orders: **0.00%**
- Other orders as percentage of total other orders: **0.00%**

6. **BATS BZX 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: **23.12%**
- Other orders as percentage of total other orders: **0.00%**

7. **EDGX Exchange, Inc.**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: **0.00%**
- Limit orders as percentage of total limit orders: **16.40%**
- Other orders as percentage of total other orders: **1.82%**

8. **National Financial Services LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: **2.31%**
- Limit orders as percentage of total limit orders: **1.34%**
- Other orders as percentage of total other orders: **0.00%**

9. **Two Sigma Securities, LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: **1.87%**
- Limit orders as percentage of total limit orders: **0.27%**
- Other orders as percentage of total other orders: **0.00%**

10. **UBS Securities, LLC**

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: **0.83%**
- Limit orders as percentage of total limit orders: **1.88%**
- Other orders as percentage of total other orders: **16.36%**
Summary Statistics:

Non-directed orders as percentage of total customer orders: 100.00%
Market orders as percentage of total market orders: 61.42%
Limit orders as percentage of total limit orders: 36.18%
Other orders as percentage of total other orders: 2.39%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. KCG Americas LLC 27.91%
2. Citadel Securities LLC 20.31%
3. Credit Suisse Securities (USA) LLC 8.69%
4. BATS BZX Exchange 7.59%
5. EDGX Exchange, Inc. 6.57%
6. G1 Execution Services, LLC 6.09%
7. Baird (Robert W.) & Co., Incorporated 4.86%
8. Stifel, Nicolaus & Company Incorporated 4.72%
9. JonesTrading 2.60%
10. Jefferies & Co., Inc. 1.37%

Information Concerning Significant Venues:

1. KCG Americas LLC

   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 25.95%
   - Limit orders as percentage of total limit orders: 30.62%
   - Other orders as percentage of total other orders: 37.14%

2. Citadel Securities LLC

   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 19.82%
   - Limit orders as percentage of total limit orders: 19.66%
   - Other orders as percentage of total other orders: 42.86%

3. Credit Suisse Securities (USA) LLC

   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 14.14%
   - Limit orders as percentage of total limit orders: 0.00%
   - Other orders as percentage of total other orders: 0.00%

4. BATS BZX 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: 20.98%
   - Other orders as percentage of total other orders: 0.00%
5. EDGX Exchange, Inc.

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 18.15%
- Other orders as percentage of total other orders: 0.00%

6. G1 Execution Services, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 6.79%
- Limit orders as percentage of total limit orders: 5.29%
- Other orders as percentage of total other orders: 0.00%

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

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 7.91%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

8. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 7.68%
- 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: 4.23%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%


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%
Summary Statistics:

- Non-directed orders as percentage of total customer orders: 100.00%
- Market orders as percentage of total market orders: 96.25%
- Limit orders as percentage of total limit orders: 3.11%
- Other orders as percentage of total other orders: 0.64%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. KCG Americas LLC 34.45%
2. Citadel Securities LLC 33.41%
3. Jane Street Capital, LLC 14.19%
4. G1 Execution Services, LLC 11.00%
5. Two Sigma Securities, LLC 2.55%
6. BATS BYX Exchange 1.52%
7. Instinet LLC 0.80%
8. National Financial Services LLC 0.72%
9. EDGX Exchange, Inc. 0.48%
10. UBS Securities, LLC 0.48%

Information Concerning Significant Venues:

1. KCG Americas LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 34.47%
   - Limit orders as percentage of total limit orders: 30.77%
   - Other orders as percentage of total other orders: 50.00%

2. Citadel Securities LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 33.72%
   - Limit orders as percentage of total limit orders: 20.51%
   - Other orders as percentage of total other orders: 50.00%

3. Jane Street Capital, LLC
   Types of Orders Routed to Venue:
   - Market orders as percentage of total market orders: 14.58%
   - Limit orders as percentage of total limit orders: 5.13%
   - 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: 11.02%
   - Limit orders as percentage of total limit orders: 12.82%
   - Other orders as percentage of total other orders: 0.00%
5. Two Sigma Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 2.65%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

6. BATS BYX Exchange

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 1.57%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

7. Instinet LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.83%
- Limit orders as percentage of total limit orders: 0.00%
- Other orders as percentage of total other orders: 0.00%

8. National Financial Services LLC

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%

9. EDGX Exchange, Inc.

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.00%
- Limit orders as percentage of total limit orders: 15.38%
- Other orders as percentage of total other orders: 0.00%

10. UBS Securities, LLC

Types of Orders Routed to Venue:

- Market orders as percentage of total market orders: 0.41%
- Limit orders as percentage of total limit orders: 2.56%
- Other orders as percentage of total other orders: 0.00%
**Exchange - Listed Options**

**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>87.86%</td>
</tr>
<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>11.08%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>1.06%</td>
</tr>
</tbody>
</table>

**Venues Receiving Significant Percentage of Total Non-Directed Orders:**

1. The Chicago Board Options Exchange 89.18%
2. The MIAX Options Exchange 2.64%
3. NASDAQ Options Market 2.37%
4. NYSE Arca Options 2.11%
5. NASDAQ PHLX Options 2.11%
6. NYSE Amex Options 0.53%
7. BZX Options Exchange, Inc. 0.53%
8. BOX Option Exchange 0.53%

**Information Concerning Significant Venues:**

1. The Chicago Board Options Exchange
   
   Types of Orders Routed to Venue:
   
   - Market orders as percentage of total market orders: 98.20%
   - Limit orders as percentage of total limit orders: 21.43%
   - Other orders as percentage of total other orders: 50.00%

2. The MIAX Options Exchange
   
   Types of Orders Routed to Venue:
   
   - Market orders as percentage of total market orders: 1.20%
   - Limit orders as percentage of total limit orders: 14.29%
   - Other orders as percentage of total other orders: 0.00%

3. 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: 21.43%
   - Other orders as percentage of total other orders: 0.00%

4. 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: 19.05%
   - 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>0.00%</td>
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<tr>
<td>Limit orders as percentage of total limit orders</td>
<td>14.29%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>50.00%</td>
</tr>
</tbody>
</table>

6. **NYSE Amex 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>0.60%</td>
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<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>

7. **BZX Options Exchange, Inc.**

Types of Orders Routed to Venue:

<table>
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</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>4.76%</td>
</tr>
<tr>
<td>Other orders as percentage of total other orders</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

8. **BOX Option Exchange**

Types of Orders Routed to Venue:

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