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

Market orders as percentage of total imit orders       8.93%         Limit orders as percentage of total other orders       8.03%         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 market orders       7.20%         Other orders as percentage of total market orders       7.20%         Types of Orders Routed to Venue :       8.63%         Market orders as percentage of total market orders       6.24%         Umit orders as percentage of total market orders       0.00%         Other orders as percentage of total market orders       0.00%         Other orders as percentage of total market orders       0.00%         Other orders as percentage of total other orders       0.00%         Other orders as percentage of total market orders       0.00%         Market orders as percentage of total market orders       0.00%         Market orders as percentage of total market orders       0.00%         Market orders as percentage of total market orders       0.00%         Market orders as percentage of total market orders       0.00%         Market orders as percentage of total market orders       0.00%         Market orders as percentage of total market orders       0.00%         Market orders as pe			
Types of Orders Routed to Venue :       7.20%         Market orders as percentage of total market orders       7.28%         Other orders as percentage of total other orders       2.88%         Other orders as percentage of total other orders       2.86%         Types of Orders Routed to Venue :       Market orders as percentage of total market orders       6.24%         Market orders as percentage of total market orders       0.00%       0.00%         6. Baird (Robert W.) & Co., Incorporated       0.00%       0.00%         Types of Orders Routed to Venue :       Market orders as percentage of total market orders       0.00%         6. Baird (Robert W.) & Co., Incorporated       0.00%       0.00%         7. Two Sigma Securities, LLC       0.00%       0.00%         7. Two Sigma Securities, LLC       Types of Orders Routed to Venue :       3.45%         Market orders as percentage of total market orders       2.88%       0.00%         0.11111 orders as percentage of total market orders       0.00%       0.00%         8. Credit Suisse Securities (USA) LLC       Types of Orders Routed to Venue :       Market orders as percentage of total market orders       0.00%         9. Choe BYX U.S. Equities Exchange       Types of Orders Routed to Venue :       Market orders as percentage of total market orders       2.18%         Other orders as percentage of total		Limit orders as percentage of total limit orders	8.63%
Market orders as percentage of total market orders       7.20%         2.88%       Cher orders as percentage of total limit orders       2.88%         5. Stifel, Nicolaus & Company Incorporated       Types of Orders Routed to Venue :       0.00%         Market orders as percentage of total market orders       0.20%       0.00%         6. Baird (Robert W.) & Co., Incorporated       0.00%       0.00%         7. Two Sigma Securities, LLC       Market orders as percentage of total market orders       0.00%         7. Two Sigma Securities, LLC       Types of Orders Routed to Venue :       3.45%         Market orders as percentage of total other orders       0.00%         7. Two Sigma Securities, LLC       Types of Orders Routed to Venue :       3.45%         Market orders as percentage of total other orders       0.00%         8. Credit Suisse Securities (USA) LLC       2.88%       0.00%         7. Cobe BYX U.S. Equities Exchange       3.04%       0.00%         9. Cobe BYX U.S. Equities Exchange       3.04%       0.00%         10. JonesTrading       11mit orders as percentage of total imit orders       2.18%         10. JonesTrading       Types of lotal other orders as percentage of total imit orders       2.18%         10. JonesTrading       11mit orders as percentage of total imit orders       2.23%         10. Jones Tr	4.	National Financial Services LLC	
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 innit orders 0.00% Other orders as percentage of total innit 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% Other orders as percentage of total market orders 0.00% Other orders as percentage of total market orders 0.00% 7. Two Sigma Securities, LLC Types of Orders Routed to Venue : Market orders as percentage of total innit orders 0.00% 8. Credit Suisse Securities (USA) LLC Types of Orders Routed to Venue : Market orders as percentage of total innit orders 0.00% 9. Choe BYX U.S. Equities Exchange Types of Orders Routed to Venue : Market 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 other orders 0.00% 10. JonesTrading Types of Orders Routed to Venue : Market orders as percentage of total innit orders 0.00% 2.18% Other orders as percentage of total innit orders 0.00% 2.18% Other orders as percentage of total innit orders 0.00% 10. JonesTrading Types of Orders Routed to Venue : Market orders as percentage of total innit orders 0.00% 10. JonesTrading		Types of Orders Routed to Venue :	
Types of Orders Routed to Venue :       6.24%         Market orders as percentage of total imit orders Unit orders as percentage of total other orders       6.24%         Other orders as percentage of total other orders       0.00%         6. Baird (Robert W.) & Co., Incorporated       0.00%         Types of Orders Routed to Venue :       Market orders as percentage of total market orders Limit orders as percentage of total imit orders       0.00%         7. Two Sigma Securities, LLC       Types of Orders Routed to Venue :       0.00%         Market orders as percentage of total market orders       2.48%         Other orders as percentage of total imit orders       0.00%         7. Two Sigma Securities, LLC       Types of Orders Routed to Venue :         Market orders as percentage of total market orders       2.48%         Other orders as percentage of total imit orders       0.00%         8. Credit Suisse Securities (USA) LLC       Types of Orders Routed to Venue :         Market orders as percentage of total market orders       0.00%         9. Cboe BYX U.S. Equities Exchange       0.00%         7. Types of Orders Routed to Venue :       2.18%         Market orders as percentage of total imit orders       0.00%         9. Cboe BYX U.S. Equities Exchange       2.18%         Other orders as percentage of total imit orders       0.00%         10		Limit orders as percentage of total limit orders	2.88%
Market orders as percentage of total market orders 0.00% Other orders as percentage of total other orders 0.00%	5.	Stifel, Nicolaus & Company Incorporated	
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 market 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 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 0.00% 9. Cboe BYX U.S. Equities Exchange Types of Orders Routed to Venue : Market orders as percentage of total market 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% 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% Other orders as percentage of total market orders 2.16% Other orders as percentage of total other orders 0.00% 10. Jones Trading Types of Orders Routed to Venue : Market orders Routed to Venue : Market orders as percentage of total market orders 2.23% Limit orders as percentage of total market orders 2.23% Other orders as percentage of total limit orders 0.00%		Types of Orders Routed to Venue :	
Types of Orders Routed to Venue :       Market orders as percentage of total market orders Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders       5.94% 0.00% 0.00%         7. Two Sigma Securities, LLC       Types of Orders Routed to Venue :       0.00%         Market orders as percentage of total market orders Limit orders as percentage of total market orders 2.88% Other orders as percentage of total other orders       3.45% 2.88% 0.00%         8. Credit Suisse Securities (USA) LLC       Types of Orders Routed to Venue :       0.00%         Market orders as percentage of total market orders Limit orders as percentage of total other orders       3.04% 0.00%         8. Credit Suisse Securities (USA) LLC       Types of Orders Routed to Venue :       0.00%         Market orders as percentage of total market orders Limit orders as percentage of total other orders       0.00%         9. Cboe BYX U.S. Equities Exchange       0.00%         9. Cboe BYX U.S. Equities Exchange       2.18% 0.00%         10. JonesTrading       2.16% 0.00%         10. JonesTrading       1.00%       0.00%         10. JonesTrading       1.00%       0.00%         11. Market orders as percentage of total imit orders Limit orders as percentage of total imit orders       2.23% 0.00%		Limit orders as percentage of total limit orders	0.00%
Market orders as percentage of total market orders billimit orders as percentage of total limit orders as percentage of total other orders billimit orders bil	6.	Baird (Robert W.) & Co., Incorporated	
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 :	
Types of Orders Routed to Venue :       3.45%         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 market orders       3.04%         Limit orders as percentage of total limit orders       0.00%         9. Cboe BYX U.S. Equities Exchange       0.00%         Types of Orders Routed to Venue :       Market orders as percentage of total market orders         Market orders as percentage of total imit orders       2.18%         Other orders as percentage of total other orders       2.18%         Imit orders as percentage of total other orders       2.18%         Other orders as percentage of total other orders       2.18%         Other orders as percentage of total other orders       2.18%         Other orders as percentage of total other orders       2.18%         Other orders as percentage of total other orders       2.18%         Other orders as percentage of total other orders       2.18%         Other orders as percentage of total other orders       0.00%         10. JonesTrading<		Limit orders as percentage of total limit orders	0.00%
Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders 8. Credit Suisse Securities (USA) LLC Types of Orders Routed to Venue : Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders Other orders as percentage of total market orders Limit orders as percentage of total imit orders Other orders as percentage of total other orders 2.18% Limit orders as percentage of total other orders 0.00% 10. JonesTrading Types of Orders Routed to Venue : Market orders Routed to Venue : Market orders as percentage of total market orders 2.23% Limit orders as percentage of total imit orders 0.00%	7.	Two Sigma Securities, LLC	
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%         9. Cboe BYX U.S. Equities Exchange       0.00%         Types of Orders Routed to Venue :       0.00%         Market orders as percentage of total market orders       2.18%         Limit orders as percentage of total market orders       2.18%         Other orders as percentage of total market orders       2.18%         Unit orders as percentage of total limit orders       2.16%         Other orders as percentage of total other orders       0.00%         10. JonesTrading       10.         Types of Orders Routed to Venue :       10.         Market orders as percentage of total market orders       2.23%         Limit orders as percentage of total market orders       2.23%         Output       10.       10.         Market orders as percentage of total market orders       2.23%         Limit orders as percentage of total market orders       2.23%         Output       10.00%		Types of Orders Routed to Venue :	
Types of Orders Routed to Venue :       3.04%         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       2.18%         Types of Orders Routed to Venue :       2.18%         Market orders as percentage of total market orders       2.16%         Other orders as percentage of total other orders       0.00%         10. JonesTrading       10. Jones Routed to Venue :         Market orders Routed to Venue :       10. Market orders Routed to Venue :         Market orders Routed to Venue :       2.18%         Market orders as percentage of total other orders       0.00%         10. JonesTrading       2.23%         Market orders as percentage of total market orders       2.23%         Limit orders as percentage of total market orders       2.23%         Market orders as percentage of total limit orders       0.00%		Limit orders as percentage of total limit orders	2.88%
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%	8.	Credit Suisse Securities (USA) LLC	
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       7         Types of Orders Routed to Venue :       2.18%         Market orders as percentage of total market orders       2.18%         Limit orders as percentage of total market orders       2.16%         Other orders as percentage of total other orders       0.00%         10. JonesTrading       7         Types of Orders Routed to Venue :       2.23%         Market orders as percentage of total market orders       2.23%         0.00%       0.00%		Types of Orders Routed to Venue :	
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%		Limit orders as percentage of total limit orders	0.00%
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%	9.	Cboe BYX U.S. Equities Exchange	
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 :	
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%		Limit orders as percentage of total limit orders	2.16%
Market orders as percentage of total market orders2.23%Limit orders as percentage of total limit orders0.00%	10	JonesTrading	
Limit orders as percentage of total limit orders 0.00%		Types of Orders Routed to Venue :	
		Limit orders as percentage of total limit orders	0.00%

### **Summary Statistics:**

Non-directed orders as percentage of total customer orders Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders		100.00% 92.81% 5.31% 1.88%
Venu	les Receiving Significant Percentage of Total Non-Directed Orders:	
1. 2. 3. 4. 5. 6. 7. 8. 9. 10.	Citadel Securities LLC VIRTU Americas LLC Baird (Robert W.) & Co., Incorporated G1 Execution Services, LLC Stifel, Nicolaus & Company Incorporated National Financial Services LLC Two Sigma Securities, LLC Credit Suisse Securities (USA) LLC JonesTrading Cboe BYX U.S. Equities Exchange	30.75% 27.21% 9.18% 7.19% 6.42% 3.54% 3.54% 2.32% 2.21% 1.44%
Infor	nation Concerning Significant Venues :	
1.	Citadel Securities LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	30.63% 29.17% 41.18%
2.	VIRTU Americas LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	27.06% 22.92% 47.06%
3.	Baird (Robert W.) & Co., Incorporated	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	9.89% 0.00% 0.00%
4.	G1 Execution Services, LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	7.15% 10.42% 0.00%

5.	Stifel, Nicolaus & Company Incorporated	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	6.91% 0.00% 0.00%
6.	National Financial Services LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	3.69% 0.00% 5.88%
7.	Two Sigma Securities, LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	3.81% 0.00% 0.00%
8.	Credit Suisse Securities (USA) LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	2.50% 0.00% 0.00%
9.	JonesTrading	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	2.38% 0.00% 0.00%
10.	Cboe BYX U.S. Equities Exchange	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	1.55% 0.00% 0.00%

### **Summary Statistics:**

Non-directed orders as percentage of total customer orders Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	100.00% 85.28% 10.38% 4.34%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
<ol> <li>Citadel Securities LLC</li> <li>VIRTU Americas LLC</li> <li>G1 Execution Services, LLC</li> <li>Two Sigma Securities, LLC</li> <li>Cboe BYX U.S. Equities Exchange</li> <li>UBS Securities, LLC</li> <li>Cboe EDGX U.S. Equities Exchange</li> <li>National Financial Services LLC</li> <li>NASDAQ Execution Services, LLC</li> <li>Cboe BZX U.S. Equities Exchange</li> </ol>	42.48% 32.63% 11.02% 5.19% 4.98% 1.48% 0.74% 0.74% 0.32% 0.32%
Information Concerning Significant Venues :	
1. Citadel Securities LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	42.24% 45.92% 39.02%
2. VIRTU Americas LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	33.66% 18.37% 46.34%
3. G1 Execution Services, LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	11.18% 14.29% 0.00%
4. Two Sigma Securities, LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	5.47% 5.10% 0.00%

## 5. Cboe BYX U.S. Equities Exchange

Types of	Ordere	Routed	to	Venue	•
i ypco oi	Oracia	Noulcu	ιU	venue	

	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	5.59% 2.04% 0.00%
6.	UBS Securities, LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.99% 0.00% 14.63%
7.	Cboe EDGX U.S. Equities Exchange	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00% 7.14% 0.00%
8.	National Financial Services LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.87% 0.00% 0.00%
9.	NASDAQ Execution Services, LLC	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00% 3.06% 0.00%
10.	Cboe BZX U.S. Equities Exchange	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00% 3.06% 0.00%

#### **Summary Statistics:**

Ma Lim	n-directed orders as percentage of total customer orders rket orders as percentage of total market orders it orders as percentage of total limit orders er orders as percentage of total other orders	100.00% 20.00% 80.00% 0.00%
<u>Venu</u>	ues Receiving Significant Percentage of Total Non-Directed Orders:	
1. 2. 3. 4.	NYSE Arca Options Cboe Options Exchange ISE Gemini Options Exchange NASDAQ PHLX Options	30.00% 30.00% 30.00% 10.00%
Infor	mation Concerning Significant Venues :	
1.	NYSE Arca Options	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00% 37.50% 0.00%
2.	Cboe Options Exchange	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	50.00% 25.00% 0.00%
3.	ISE Gemini Options Exchange	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00% 37.50% 0.00%
4.	NASDAQ PHLX Options	
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	50.00% 0.00% 0.00%