

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 December 31, 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	81.95%
Limit orders as percentage of total limit orders	17.06%
Other orders as percentage of total other orders	0.99%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	33.31%
2. Citadel Securities LLC	32.69%
3. Credit Suisse Securities (USA) LLC	4.85%
4. G1 Execution Services, LLC	4.73%
5. BATS BZX Exchange	3.70%
6. Baird (Robert W.) & Co., Incorporated	3.17%
7. EDGX Exchange, Inc.	2.63%
8. Two Sigma Securities, LLC	2.14%
9. National Financial Services LLC	2.10%
10. Cheevers & Company Inc.	1.93%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.37%
Limit orders as percentage of total limit orders	23.61%
Other orders as percentage of total other orders	29.17%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	34.12%
Limit orders as percentage of total limit orders	25.06%
Other orders as percentage of total other orders	45.83%

3. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.92%
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	3.96%
Limit orders as percentage of total limit orders	8.67%
Other orders as percentage of total other orders	0.00%

5. 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	21.69%
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	3.86%
Limit orders as percentage of total limit orders	0.00%
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	15.42%
Other orders as percentage of total other orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.56%
Limit orders as percentage of total limit orders	0.24%
Other orders as percentage of total other orders	0.00%

9. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.46%
Limit orders as percentage of total limit orders	0.24%
Other orders as percentage of total other orders	4.17%

10. Cheevers & Company Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.36%
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	61.43%
Limit orders as percentage of total limit orders	37.51%
Other orders as percentage of total other orders	1.06%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	30.14%
2. KCG Americas LLC	27.26%
3. EDGX Exchange, Inc.	10.33%
4. BATS BZX Exchange	8.05%
5. G1 Execution Services, LLC	5.62%
6. Baird (Robert W.) & Co., Incorporated	4.78%
7. Credit Suisse Securities (USA) LLC	3.95%
8. Two Sigma Securities, LLC	1.52%
9. UBS Securities, LLC	1.29%
10. Stifel, Nicolaus & Company Incorporated	1.21%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.48%
Limit orders as percentage of total limit orders	21.46%
Other orders as percentage of total other orders	28.57%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.25%
Limit orders as percentage of total limit orders	16.19%
Other orders as percentage of total other orders	71.43%

3. 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	27.53%
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	21.46%
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	4.45%
Limit orders as percentage of total limit orders	7.69%
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	7.79%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.85%
Limit orders as percentage of total limit orders	1.01%
Other orders as percentage of total other orders	0.00%

9. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.87%
Limit orders as percentage of total limit orders	2.02%
Other orders as percentage of total other orders	0.00%

10. Stifel, Nicolaus & Company Incorporated

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%

Securities Listed on NYSE MKT or Regional Exchanges

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	96.77%
Limit orders as percentage of total limit orders	3.05%
Other orders as percentage of total other orders	0.18%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	40.26%
2. Citadel Securities LLC	39.70%
3. G1 Execution Services, LLC	5.72%
4. Jane Street Capital, LLC	4.16%
5. Two Sigma Securities, LLC	3.32%
6. Instinet LLC	2.22%
7. BATS BYX Exchange	1.39%
8. UBS Securities, LLC	1.29%
9. National Financial Services LLC	1.11%
10. BATS BZX Exchange	0.55%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.65%
Limit orders as percentage of total limit orders	30.30%
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	39.98%
Limit orders as percentage of total limit orders	27.27%
Other orders as percentage of total other orders	100.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.53%
Limit orders as percentage of total limit orders	12.12%
Other orders as percentage of total other orders	0.00%

4. Jane Street Capital, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.29%
Limit orders as percentage of total limit orders	0.00%
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	3.44%
Limit orders as percentage of total limit orders	0.00%
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	2.29%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.43%
Limit orders as percentage of total limit orders	0.00%
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	1.24%
Limit orders as percentage of total limit orders	3.03%
Other orders as percentage of total other orders	0.00%

9. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.15%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. 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	18.18%
Other orders as percentage of total other orders	0.00%

Exchange - Listed Options

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	94.24%
Limit orders as percentage of total limit orders	5.24%
Other orders as percentage of total other orders	0.52%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The Chicago Board Options Exchange	96.86%
2. NYSE Arca Options	1.05%
3. BOX Option Exchange	0.52%
4. NASDAQ PHLX Options	0.52%
5. C2 Options Exchange	0.26%
6. International Securities Exchange	0.26%
7. The MIAX Options Exchange	0.26%
8. NASDAQ Options Market	0.26%

Information Concerning Significant Venues :

1. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	99.44%
Limit orders as percentage of total limit orders	55.00%
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	20.00%
Other orders as percentage of total other orders	0.00%

3. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.28%
Limit orders as percentage of total limit orders	5.00%
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	0.00%
Limit orders as percentage of total limit orders	5.00%
Other orders as percentage of total other orders	50.00%

5. C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.28%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. International Securities 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	5.00%
Other orders as percentage of total other orders	0.00%

7. 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	5.00%
Other orders as percentage of total other orders	0.00%

8. 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	5.00%
Other orders as percentage of total other orders	0.00%