

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.

EMC

**ARKADIOS CAPITAL
309 E. PACES FERRY ROAD
SUITE 1000
ATLANTA, GA 30305**

SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2019

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 non-directed orders	77.85%
Limit orders as percentage of total non-directed orders	21.31%
Other orders as percentage of total non-directed orders	0.84%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.80%
2. VIRTU Americas LLC	16.86%
3. G1 Execution Services, LLC	14.43%
4. Two Sigma Securities, LLC	3.86%
5. New York Stock Exchange	2.18%
6. Cboe EDGX U.S. Equities Exchange	2.01%
7. UBS Securities, LLC	1.59%
8. NASDAQ Execution Services, LLC	1.51%
9. Cboe BZX U.S. Equities Exchange	0.59%
10. State Street Global Markets, LLC	0.17%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	59.48%
Limit orders as percentage of total non-directed orders	46.06%
Other orders as percentage of total non-directed orders	80.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	18.00%
Limit orders as percentage of total non-directed orders	12.60%
Other orders as percentage of total non-directed orders	20.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	16.06%
Limit orders as percentage of total non-directed orders	9.06%
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	4.42%
Limit orders as percentage of total non-directed orders	1.97%
Other orders as percentage of total non-directed orders	0.00%

5. 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	10.24%
Other orders as percentage of total non-directed orders	0.00%

6. Cboe EDGX U.S. Equities 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	9.45%
Other orders as percentage of total non-directed orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.94%
Limit orders as percentage of total non-directed orders	0.39%
Other orders as percentage of total non-directed orders	0.00%

8. 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	7.09%
Other orders as percentage of total non-directed orders	0.00%

9. Cboe BZX U.S. Equities 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	2.76%
Other orders as percentage of total non-directed orders	0.00%

10. State Street Global Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.11%
Limit orders as percentage of total non-directed orders	0.39%
Other orders as percentage of total non-directed 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 non-directed orders	83.36%
Limit orders as percentage of total non-directed orders	14.65%
Other orders as percentage of total non-directed orders	1.99%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	54.34%
2. VIRTU Americas LLC	20.77%
3. G1 Execution Services, LLC	13.66%
4. Two Sigma Securities, LLC	4.27%
5. NASDAQ Execution Services, LLC	2.42%
6. UBS Securities, LLC	2.42%
7. Cboe EDGX U.S. Equities Exchange	0.71%
8. Cboe BZX U.S. Equities Exchange	0.57%
9. FLOW TRADERS U.S. INSTITUTIONAL TRADING LLC	0.43%
10. Investors Exchange	0.28%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.48%
Limit orders as percentage of total non-directed orders	42.72%
Other orders as percentage of total non-directed orders	50.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	20.99%
Limit orders as percentage of total non-directed orders	21.36%
Other orders as percentage of total non-directed orders	7.14%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	14.68%
Limit orders as percentage of total non-directed orders	9.71%
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	5.12%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

5. 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	16.50%
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	2.73%
Limit orders as percentage of total non-directed orders	0.97%
Other orders as percentage of total non-directed orders	0.00%

7. Cboe EDGX U.S. Equities 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	4.85%
Other orders as percentage of total non-directed orders	0.00%

8. Cboe BZX U.S. Equities 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	3.88%
Other orders as percentage of total non-directed orders	0.00%

9. FLOW TRADERS U.S. INSTITUTIONAL TRADING 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	0.00%
Other orders as percentage of total non-directed orders	21.43%

10. Investors 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	0.00%
Other orders as percentage of total non-directed orders	14.29%

Securities Listed on NYSE American or Regional Exchanges

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	91.35%
Limit orders as percentage of total non-directed orders	6.06%
Other orders as percentage of total non-directed orders	2.59%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.59%
2. VIRTU Americas LLC	21.91%
3. G1 Execution Services, LLC	12.85%
4. Two Sigma Securities, LLC	3.56%
5. UBS Securities, LLC	1.37%
6. Cboe EDGX U.S. Equities Exchange	0.97%
7. NASDAQ Execution Services, LLC	0.81%
8. Credit Suisse Securities (USA) LLC	0.57%
9. NYSE Arca	0.40%
10. Investors Exchange	0.32%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	59.73%
Limit orders as percentage of total non-directed orders	26.67%
Other orders as percentage of total non-directed orders	15.63%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	21.59%
Limit orders as percentage of total non-directed orders	22.67%
Other orders as percentage of total non-directed orders	31.25%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	13.54%
Limit orders as percentage of total non-directed orders	8.00%
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	3.63%
Limit orders as percentage of total non-directed orders	4.00%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.50%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. Cboe EDGX U.S. Equities 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	16.00%
Other orders as percentage of total non-directed orders	0.00%

7. 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	13.33%
Other orders as percentage of total non-directed orders	0.00%

8. Credit Suisse Securities (USA) 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	0.00%
Other orders as percentage of total non-directed orders	21.88%

9. NYSE Arca

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	6.67%
Other orders as percentage of total non-directed orders	0.00%

10. Investors 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	0.00%
Other orders as percentage of total non-directed orders	12.50%

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	39.22%
Limit orders as percentage of total non-directed orders	60.78%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	37.25%
2. NASDAQ PHLX Options	23.53%
3. NASDAQ Options Market	7.84%
4. Cboe BZX Options Exchange, Inc.	5.88%
5. ISE Gemini Options Exchange	5.88%
6. NYSE American Options	3.92%
7. BOX Option Exchange	3.92%
8. The MIAX Options Exchange	3.92%
9. MIAX Pearl Exchange	3.92%
10. NYSE Arca Options	1.96%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	50.00%
Limit orders as percentage of total non-directed orders	29.03%
Other orders as percentage of total non-directed orders	0.00%

2. NASDAQ PHLX Options

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	22.58%
Other orders as percentage of total non-directed orders	0.00%

3. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.00%
Limit orders as percentage of total non-directed orders	9.68%
Other orders as percentage of total non-directed orders	0.00%

4. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.00%
Limit orders as percentage of total non-directed orders	6.45%
Other orders as percentage of total non-directed orders	0.00%

5. 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	9.68%
Other orders as percentage of total non-directed orders	0.00%

6. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.00%
Limit orders as percentage of total non-directed orders	3.23%
Other orders as percentage of total non-directed orders	0.00%

7. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.00%
Limit orders as percentage of total non-directed orders	3.23%
Other orders as percentage of total non-directed orders	0.00%

8. The MIAX 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	6.45%
Other orders as percentage of total non-directed orders	0.00%

9. MIAX Pearl 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	6.45%
Other orders as percentage of total non-directed orders	0.00%

10. 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	3.23%
Other orders as percentage of total non-directed orders	0.00%