

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 September 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	79.56%
Limit orders as percentage of total non-directed orders	20.20%
Other orders as percentage of total non-directed orders	0.24%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	51.77%
2. VIRTU Americas LLC	26.22%
3. G1 Execution Services, LLC	11.37%
4. Cboe EDGX U.S. Equities Exchange	2.71%
5. Two Sigma Securities, LLC	2.47%
6. New York Stock Exchange	2.41%
7. UBS Securities, LLC	1.80%
8. NASDAQ Execution Services, LLC	0.66%
9. Cboe BZX U.S. Equities Exchange	0.54%
10. Investors Exchange	0.06%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	55.63%
Limit orders as percentage of total non-directed orders	36.61%
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	27.14%
Limit orders as percentage of total non-directed orders	22.62%
Other orders as percentage of total non-directed orders	25.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	12.40%
Limit orders as percentage of total non-directed orders	7.44%
Other orders as percentage of total non-directed orders	0.00%

4. 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	13.39%
Other orders as percentage of total non-directed orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.80%
Limit orders as percentage of total non-directed orders	1.19%
Other orders as percentage of total non-directed orders	0.00%

6. 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	11.90%
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	2.04%
Limit orders as percentage of total non-directed orders	0.89%
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	3.27%
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	2.68%
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	25.00%

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	83.61%
Limit orders as percentage of total non-directed orders	16.07%
Other orders as percentage of total non-directed orders	0.32%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	52.10%
2. VIRTU Americas LLC	25.63%
3. G1 Execution Services, LLC	11.45%
4. NASDAQ Execution Services, LLC	3.68%
5. Two Sigma Securities, LLC	2.84%
6. UBS Securities, LLC	2.42%
7. Cboe EDGX U.S. Equities Exchange	1.79%
8. Cboe BZX U.S. Equities Exchange	0.11%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.53%
Limit orders as percentage of total non-directed orders	28.10%
Other orders as percentage of total non-directed orders	100.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	25.25%
Limit orders as percentage of total non-directed orders	28.10%
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	12.19%
Limit orders as percentage of total non-directed orders	7.84%
Other orders as percentage of total non-directed orders	0.00%

4. 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	22.88%
Other orders as percentage of total non-directed orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.27%
Limit orders as percentage of total non-directed orders	0.65%
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	2.76%
Limit orders as percentage of total non-directed orders	0.65%
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	11.11%
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	0.65%
Other orders as percentage of total non-directed orders	0.00%

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	85.75%
Limit orders as percentage of total non-directed orders	13.02%
Other orders as percentage of total non-directed orders	1.23%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	52.75%
2. VIRTU Americas LLC	26.82%
3. G1 Execution Services, LLC	10.21%
4. NYSE American	3.37%
5. Two Sigma Securities, LLC	2.13%
6. UBS Securities, LLC	2.02%
7. Cboe EDGX U.S. Equities Exchange	1.57%
8. NASDAQ Execution Services, LLC	0.56%
9. NYSE Arca	0.34%
10. Cboe BZX U.S. Equities Exchange	0.22%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	56.81%
Limit orders as percentage of total non-directed orders	26.72%
Other orders as percentage of total non-directed orders	45.45%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	27.75%
Limit orders as percentage of total non-directed orders	18.10%
Other orders as percentage of total non-directed orders	54.55%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	10.86%
Limit orders as percentage of total non-directed orders	6.90%
Other orders as percentage of total non-directed orders	0.00%

4. NYSE American

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	25.86%
Other orders as percentage of total non-directed orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.36%
Limit orders as percentage of total non-directed orders	0.86%
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	2.23%
Limit orders as percentage of total non-directed orders	0.86%
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	12.07%
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	4.31%
Other orders as percentage of total non-directed orders	0.00%

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	2.59%
Other orders as percentage of total non-directed orders	0.00%

10. 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	1.72%
Other orders as percentage of total non-directed 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 non-directed orders	93.09%
Limit orders as percentage of total non-directed orders	6.91%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	39.78%
2. NASDAQ PHLX Options	26.52%
3. BOX Option Exchange	6.91%
4. NYSE American Options	6.35%
5. The MIAX Options Exchange	6.08%
6. ISE Gemini Options Exchange	3.31%
7. NASDAQ Options Market	2.76%
8. Cboe EDGX Option Exchange	1.66%
9. Cboe BZX Options Exchange, Inc.	1.38%
10. Cboe C2 Options Exchange	1.38%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	40.95%
Limit orders as percentage of total non-directed orders	24.00%
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	26.41%
Limit orders as percentage of total non-directed orders	28.00%
Other orders as percentage of total non-directed orders	0.00%

3. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	7.42%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

4. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.82%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

5. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.04%
Limit orders as percentage of total non-directed orders	20.00%
Other orders as percentage of total non-directed orders	0.00%

6. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.67%
Limit orders as percentage of total non-directed orders	12.00%
Other orders as percentage of total non-directed orders	0.00%

7. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.67%
Limit orders as percentage of total non-directed orders	4.00%
Other orders as percentage of total non-directed orders	0.00%

8. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.78%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

9. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.48%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

10. Cboe C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.48%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%