

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.

JW1

**J.W. COLE FINANCIAL, INC
4301 ANCHOR PLAZA, SUITE 450
TAMPA, FL 33634**

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	91.32%
Limit orders as percentage of total non-directed orders	7.72%
Other orders as percentage of total non-directed orders	0.95%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.26%
2. VIRTU Americas LLC	18.87%
3. G1 Execution Services, LLC	13.89%
4. New York Stock Exchange	4.23%
5. Two Sigma Securities, LLC	3.58%
6. UBS Securities, LLC	1.94%
7. Cboe EDGX U.S. Equities Exchange	0.57%
8. NASDAQ Execution Services, LLC	0.45%
9. Cboe BZX U.S. Equities Exchange	0.09%
10. Credit Suisse Securities (USA) LLC	0.03%

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	19.69%
Other orders as percentage of total non-directed orders	43.75%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	19.49%
Limit orders as percentage of total non-directed orders	9.27%
Other orders as percentage of total non-directed orders	37.50%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	15.05%
Limit orders as percentage of total non-directed orders	1.54%
Other orders as percentage of total non-directed orders	3.13%

4. 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	54.83%
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	3.92%
Limit orders as percentage of total non-directed orders	0.00%
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	2.02%
Limit orders as percentage of total non-directed orders	0.77%
Other orders as percentage of total non-directed orders	3.13%

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	7.34%
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	5.02%
Other orders as percentage of total non-directed orders	6.25%

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	1.16%
Other orders as percentage of total non-directed orders	0.00%

10. 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	3.13%

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	90.21%
Limit orders as percentage of total non-directed orders	8.98%
Other orders as percentage of total non-directed orders	0.81%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	54.59%
2. VIRTU Americas LLC	19.08%
3. G1 Execution Services, LLC	13.76%
4. Two Sigma Securities, LLC	4.51%
5. NASDAQ Execution Services, LLC	3.97%
6. Cboe EDGX U.S. Equities Exchange	1.97%
7. UBS Securities, LLC	1.93%
8. Cboe BZX U.S. Equities Exchange	0.12%
9. J. W. Cole Financial, Inc.	0.04%
10. National Financial Services LLC	0.04%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	58.46%
Limit orders as percentage of total non-directed orders	14.59%
Other orders as percentage of total non-directed orders	66.67%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	20.09%
Limit orders as percentage of total non-directed orders	9.44%
Other orders as percentage of total non-directed orders	14.29%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	14.66%
Limit orders as percentage of total non-directed orders	6.01%
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	4.70%
Limit orders as percentage of total non-directed orders	3.00%
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	44.21%
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	21.89%
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	2.01%
Limit orders as percentage of total non-directed orders	0.43%
Other orders as percentage of total non-directed orders	9.52%

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	0.43%
Other orders as percentage of total non-directed orders	9.52%

9. J. W. Cole Financial, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.04%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

10. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.04%
Limit orders as percentage of total non-directed orders	0.00%
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	90.30%
Limit orders as percentage of total non-directed orders	8.70%
Other orders as percentage of total non-directed orders	1.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	55.33%
2. VIRTU Americas LLC	19.75%
3. G1 Execution Services, LLC	13.65%
4. Two Sigma Securities, LLC	2.96%
5. NYSE Arca	2.75%
6. UBS Securities, LLC	1.82%
7. Cboe BZX U.S. Equities Exchange	1.46%
8. NASDAQ Execution Services, LLC	1.03%
9. Cboe EDGX U.S. Equities Exchange	0.89%
10. Credit Suisse Securities (USA) LLC	0.07%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	59.46%
Limit orders as percentage of total non-directed orders	14.75%
Other orders as percentage of total non-directed orders	35.71%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	20.81%
Limit orders as percentage of total non-directed orders	7.79%
Other orders as percentage of total non-directed orders	28.57%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	14.45%
Limit orders as percentage of total non-directed orders	6.56%
Other orders as percentage of total non-directed orders	3.57%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.20%
Limit orders as percentage of total non-directed orders	0.82%
Other orders as percentage of total non-directed orders	0.00%

5. 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	31.56%
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	2.01%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

7. 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	16.39%
Other orders as percentage of total non-directed orders	3.57%

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	11.48%
Other orders as percentage of total non-directed orders	3.57%

9. 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	10.25%
Other orders as percentage of total non-directed orders	0.00%

10. 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	7.14%

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	74.53%
Limit orders as percentage of total non-directed orders	25.47%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	40.45%
2. NASDAQ PHLX Options	19.10%
3. BOX Option Exchange	9.36%
4. NASDAQ Options Market	5.62%
5. Cboe BZX Options Exchange, Inc.	4.49%
6. The MIAX Options Exchange	4.49%
7. Cboe EDGX Option Exchange	3.75%
8. ISE Gemini Options Exchange	3.00%
9. NYSE American Options	2.62%
10. MIAX Pearl Exchange	2.62%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	49.75%
Limit orders as percentage of total non-directed orders	13.24%
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	21.61%
Limit orders as percentage of total non-directed orders	11.76%
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	10.55%
Limit orders as percentage of total non-directed orders	5.88%
Other orders as percentage of total non-directed orders	0.00%

4. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.01%
Limit orders as percentage of total non-directed orders	19.12%
Other orders as percentage of total non-directed orders	0.00%

5. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.51%
Limit orders as percentage of total non-directed orders	13.24%
Other orders as percentage of total non-directed orders	0.00%

6. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.52%
Limit orders as percentage of total non-directed orders	7.35%
Other orders as percentage of total non-directed orders	0.00%

7. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.52%
Limit orders as percentage of total non-directed orders	4.41%
Other orders as percentage of total non-directed orders	0.00%

8. 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	11.76%
Other orders as percentage of total non-directed orders	0.00%

9. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.02%
Limit orders as percentage of total non-directed orders	1.47%
Other orders as percentage of total non-directed orders	0.00%

10. MIAX Pearl Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.51%
Limit orders as percentage of total non-directed orders	5.88%
Other orders as percentage of total non-directed orders	0.00%