

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
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TAMPA, FL 33634**

SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2017

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	95.85%
Limit orders as percentage of total limit orders	3.70%
Other orders as percentage of total other orders	0.45%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	40.75%
2. KCG Americas LLC	40.73%
3. G1 Execution Services, LLC	4.66%
4. Instinet LLC	3.93%
5. Two Sigma Securities, LLC	3.53%
6. BATS BYX Exchange	2.19%
7. UBS Securities, LLC	1.03%
8. BATS BZX Exchange	1.03%
9. EDGX Exchange, Inc.	0.89%
10. New York Stock Exchange	0.76%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.93%
Limit orders as percentage of total limit orders	6.02%
Other orders as percentage of total other orders	75.00%

2. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.75%
Limit orders as percentage of total limit orders	18.07%
Other orders as percentage of total other orders	10.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.80%
Limit orders as percentage of total limit orders	1.81%
Other orders as percentage of total other orders	0.00%

4. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.07%
Limit orders as percentage of total limit orders	0.60%
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	3.68%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.28%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.00%
Limit orders as percentage of total limit orders	1.81%
Other orders as percentage of total other orders	0.00%

8. 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	27.11%
Other orders as percentage of total other orders	5.00%

9. 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	24.10%
Other orders as percentage of total other orders	0.00%

10. New York Stock 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	20.48%
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	94.31%
Limit orders as percentage of total limit orders	5.14%
Other orders as percentage of total other orders	0.56%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. KCG Americas LLC	42.73%
2. Citadel Securities LLC	39.71%
3. G1 Execution Services, LLC	3.70%
4. Two Sigma Securities, LLC	3.42%
5. BATS BYX Exchange	2.83%
6. Instinet LLC	2.79%
7. UBS Securities, LLC	1.19%
8. NASDAQ Execution Services, LLC	1.15%
9. EDGX Exchange, Inc.	1.00%
10. BATS BZX Exchange	1.00%

Information Concerning Significant Venues :

1. KCG Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	44.05%
Limit orders as percentage of total limit orders	19.38%
Other orders as percentage of total other orders	35.71%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.13%
Limit orders as percentage of total limit orders	13.18%
Other orders as percentage of total other orders	42.86%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.76%
Limit orders as percentage of total limit orders	3.10%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.59%
Limit orders as percentage of total limit orders	0.78%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.96%
Limit orders as percentage of total limit orders	0.78%
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	2.91%
Limit orders as percentage of total limit orders	0.78%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.18%
Limit orders as percentage of total limit orders	0.78%
Other orders as percentage of total other orders	7.14%

8. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	22.48%
Other orders as percentage of total other orders	0.00%

9. 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	19.38%
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	19.38%
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	96.15%
Limit orders as percentage of total limit orders	3.59%
Other orders as percentage of total other orders	0.26%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	40.73%
2. KCG Americas LLC	40.20%
3. G1 Execution Services, LLC	4.42%
4. Two Sigma Securities, LLC	4.00%
5. BATS BYX Exchange	3.55%
6. Instinet LLC	3.25%
7. BATS BZX Exchange	0.98%
8. EDGX Exchange, Inc.	0.91%
9. UBS Securities, LLC	0.91%
10. NYSE Arca	0.45%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.89%
Limit orders as percentage of total limit orders	10.53%
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	41.02%
Limit orders as percentage of total limit orders	21.05%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.60%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.17%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.65%
Limit orders as percentage of total limit orders	1.05%
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	3.38%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. 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	27.37%
Other orders as percentage of total other orders	0.00%

8. 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	25.26%
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	0.90%
Limit orders as percentage of total limit orders	1.05%
Other orders as percentage of total other orders	0.00%

10. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	11.58%
Other orders as percentage of total other orders	14.29%

Exchange - Listed Options

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	62.01%
Limit orders as percentage of total limit orders	37.99%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The Chicago Board Options Exchange	26.33%
2. NASDAQ PHLX Options	25.62%
3. NASDAQ Options Market	10.78%
4. ISE Gemini Options Exchange	8.48%
5. The MIAX Options Exchange	8.30%
6. BOX Option Exchange	5.48%
7. BZX Options Exchange, Inc.	4.95%
8. NYSE Arca Options	3.36%
9. NYSE Amex Options	2.83%
10. EDGX Option Exchange	2.65%

Information Concerning Significant Venues :

1. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.89%
Limit orders as percentage of total limit orders	7.44%
Other orders as percentage of total other orders	0.00%

2. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.90%
Limit orders as percentage of total limit orders	12.09%
Other orders as percentage of total other orders	0.00%

3. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.28%
Limit orders as percentage of total limit orders	27.91%
Other orders as percentage of total other orders	0.00%

4. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.14%
Limit orders as percentage of total limit orders	20.47%
Other orders as percentage of total other orders	0.00%

5. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.83%
Limit orders as percentage of total limit orders	7.44%
Other orders as percentage of total other orders	0.00%

6. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.41%
Limit orders as percentage of total limit orders	2.33%
Other orders as percentage of total other orders	0.00%

7. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.42%
Limit orders as percentage of total limit orders	10.70%
Other orders as percentage of total other orders	0.00%

8. 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	8.84%
Other orders as percentage of total other orders	0.00%

9. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.70%
Limit orders as percentage of total limit orders	1.40%
Other orders as percentage of total other orders	0.00%

10. EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.42%
Limit orders as percentage of total limit orders	1.40%
Other orders as percentage of total other orders	0.00%