

SEC Rule 606 Report - Glendale Securities - 3rd Qrt., 2006

(Percentages of Total Non-Directed Orders Routed to Individual Route Venues)

Securities Listed on New York Stock Exchange					
Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)	Material Aspects of Relationship
Total (%)	100% (175)	36% (63)	64% (112)	0% (0)	
Trimark	97.14% (170)	36.47% (62)	63.53% (108)	0% (0)	
Knight Equity Market	2.86% (5)	20% (1)	80% (4)	0% (0)	

Securities Listed on The Nasdaq Stock Market					
Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)	Material Aspects of Relationship
Total (%)	100% (198)	20.71% (41)	79.29% (157)	0% (0)	
Knight Equity Market	100% (198)	20.71% (41)	79.29% (157)	0% (0)	

Securities Listed on American Stock Exchange					
Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)	Material Aspects of Relationship
Total (%)	100% (1)	100% (1)	0% (0)	0% (0)	
Trimark	100% (1)	100% (1)	0% (0)	0% (0)	

Exchange-Listed Options					
Route Venues	Total (%)	Market (%)	Limit (%)	Other (%)	Material Aspects of Relationship
Total (%)	100% (32)	3.12% (1)	96.88% (31)	0% (0)	
NEXA	100% (32)	3.12% (1)	96.88% (31)	0% (0)	

Glendale Securities (GLEN)'s order routing decisions are based on the principle of best execution. The firm has no payment for order flow arrangements with these market centers.