

Oppenheimer & Co., Inc. - Held NMS Stocks and Options Order Routing Public Report

Generated on Wed Oct 27 2021 16:38:08 GMT-0400 (Eastern Daylight Time)

3rd Quarter, 2021

July 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	84.00	4.09	10.33	1.58

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Virtu Americas, LLC	50.97	51.39	49.91	50.52	34.38	4,604.13	14.0000	1,046.84	14.0000	673.96	14.0000	226.18	14.0000
CITADEL SECURITIES LLC	48.56	48.61	50.09	49.48	35.84	6,459.97	16.0000	1,190.59	16.0000	985.70	16.0000	107.32	3.6997

Material Aspects:

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

July 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	55.57	10.83	31.59	2.01

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	51.46	50.60	50.53	53.82	42.94	23,396.44	15.7835	14,256.97	15.6009	10,812.73	15.7711	766.12	7.8000
Virtu Americas, LLC	48.05	49.18	46.18	46.17	56.72	14,756.96	13.8384	7,188.09	13.7576	6,654.11	13.9794	920.49	14.0000

Material Aspects:

CITADEL SECURITIES LLC:
 Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:
 Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

July 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	10.75	8.63	51.56	29.06

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	46.96	42.03	48.40	45.57	50.85	3,227.00	31.1968	17,852.00	35.5851	24,686.00	44.1705	24,812.00	47.6000
Global Execution Brokers, LP	35.35	41.31	33.77	34.86	34.49	995.65	33.7166	9,391.35	44.6442	24,247.90	47.8678	22,164.55	44.0070

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Wolverine Execution Services, LLC	13.07	15.71	12.61	13.24	11.94	947.75	33.0572	2,047.80	33.9658	4,479.15	39.5824	7,793.25	55.7736

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Global Execution Broker are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine Executions Services based on a rate per contracts executed. Arrangements with Wolverine are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

August 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	82.72	3.99	11.10	2.20

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	50.39	50.54	49.06	49.80	50.17	6,735.24	16.0000	1,629.01	16.0001	1,255.06	16.0001	189.10	14.2457
Virtu Americas, LLC	49.57	49.46	50.94	50.20	48.09	4,404.48	14.0000	908.55	14.0000	880.72	14.0000	106.15	14.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

August 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	52.92	11.09	30.92	5.07

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	50.62	50.37	49.36	51.81	48.59	24,552.97	15.6573	15,451.23	15.4718	13,375.77	15.3856	2,205.52	12.4676
Virtu Americas, LLC	48.87	49.40	47.25	48.17	51.15	18,533.85	13.7944	9,229.87	13.6277	8,295.79	13.7814	452.59	14.0000

Material Aspects:

CITADEL SECURITIES LLC:
Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:
Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

August 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	12.02	8.73	52.20	27.05

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	39.60	40.07	39.01	39.27	40.24	3,545.00	34.4476	14,616.00	42.2037	19,456.00	43.7282	20,279.00	52.2830
Global Execution Brokers, LP	35.25	39.92	35.69	35.62	32.33	1,064.30	33.9598	9,746.20	47.5912	23,866.50	49.3885	25,936.60	46.0874
Wolverine Execution Services, LLC	20.65	18.81	18.45	19.83	23.74	1,557.65	31.7305	4,405.85	38.1889	8,814.40	42.2045	23,349.55	56.1125

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Global Execution Broker are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine Executions Services based on a rate per contracts executed. Arrangements with Wolverine are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

September 2021

S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	85.14	3.07	9.51	2.28

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Virtu Americas, LLC	50.12	50.21	47.61	49.09	54.26	4,005.81	14.0000	531.98	14.0000	693.70	14.0000	34.01	14.0000
CITADEL SECURITIES LLC	49.88	49.79	52.39	50.91	45.74	6,362.14	16.0000	1,407.92	15.9999	1,189.99	15.9999	93.81	10.8614

Material Aspects:

Virtu Americas, LLC:

Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price

CITADEL SECURITIES LLC:
Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

September 2021

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	55.86	10.41	30.20	3.53

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	50.96	50.60	49.03	52.48	49.23	24,355.47	15.6488	12,414.40	15.1064	11,487.19	15.8367	1,031.78	13.2956
Virtu Americas, LLC	48.48	49.14	46.97	47.51	50.72	14,873.73	13.7575	6,853.28	13.1970	7,249.10	13.9136	408.80	14.0000

Material Aspects:

CITADEL SECURITIES LLC:
Oppenheimer receives remuneration from CDRG based on a rate per shares executed. Arrangements with CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

Virtu Americas, LLC:
Oppenheimer receives remuneration from NITE based on a rate per shares executed. Arrangements with NITE are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type and or price.

September 2021

Options

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
--	---	---	---	--

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	10.62	8.41	54.72	26.25

Venues

Venue - Non-directed Order Flow	Non-Directed Orders (%)	Market Orders (%)	Marketable Limit Orders (%)	Non-Marketable Limit Orders (%)	Other Orders (%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Net Payment Paid/Received for Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Non-Marketable Limit Orders(USD)	Net Payment Paid/Received for Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
CITADEL SECURITIES LLC	39.32	37.91	37.77	36.97	45.30	2,884.00	34.6510	14,230.00	39.7397	23,840.00	47.7077	31,189.00	42.7130
Global Execution Brokers, LP	32.64	40.74	31.16	32.84	29.43	1,158.40	42.4167	5,495.10	42.2635	15,707.15	47.1870	26,437.70	40.5829
Wolverine Execution Services, LLC	17.94	19.03	17.64	16.90	19.75	1,403.05	33.6382	4,509.50	37.5729	9,182.10	45.6367	18,958.70	49.9597
Instinet, LLC	9.56	0.00	13.22	12.95	5.20	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

CITADEL SECURITIES LLC:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Citadel/CDRG are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Global Execution Brokers, LP:

Oppenheimer receives remuneration from Citadel/CDRG based on a rate per contracts executed. Arrangements with Global Execution Broker are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Wolverine Execution Services, LLC:

Oppenheimer receives remuneration from Wolverine Executions Services based on a rate per contracts executed. Arrangements with Wolverine are not based upon order flow, volume minimums / maximums, decreased execution quality for increased payment, or the characteristics and categories of the order flow (i.e. order types). In addition, such arrangements do not include incentive or disincentive benchmarks. Payment for order flow rates may vary based on security type, price or trading increments.

Instinet, LLC:

Oppenheimer does not receive payment or other benefits from Instinet for directing orders to Instinet. Instinet will pass through to Oppenheimer any exchange rebates earned on Oppenheimer's orders.