

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.

WMF

**MESIROW FINANCIAL
353 NORTH CLARK STREET
CHICAGO, IL 60654**

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	90.38%
Limit orders as percentage of total non-directed orders	9.05%
Other orders as percentage of total non-directed orders	0.57%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	41.65%
2. VIRTU Americas LLC	20.32%
3. G1 Execution Services, LLC	9.34%
4. National Financial Services LLC	8.94%
5. Stifel, Nicolaus & Company Incorporated	3.90%
6. Two Sigma Securities, LLC	3.06%
7. Baird (Robert W.) & Co., Incorporated	2.83%
8. UBS Securities, LLC	1.64%
9. Cboe EDGX U.S. Equities Exchange	1.08%
10. JonesTrading	1.08%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	41.83%
Limit orders as percentage of total non-directed orders	37.50%
Other orders as percentage of total non-directed orders	80.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	20.66%
Limit orders as percentage of total non-directed orders	18.13%
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	9.89%
Limit orders as percentage of total non-directed orders	4.38%
Other orders as percentage of total non-directed orders	0.00%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	9.08%
Limit orders as percentage of total non-directed orders	7.50%
Other orders as percentage of total non-directed orders	10.00%

5. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	4.32%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.26%
Limit orders as percentage of total non-directed orders	1.25%
Other orders as percentage of total non-directed orders	0.00%

7. Baird (Robert W.) & Co., Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	3.13%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.75%
Limit orders as percentage of total non-directed orders	0.63%
Other orders as percentage of total non-directed orders	0.00%

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	11.88%
Other orders as percentage of total non-directed orders	0.00%

10. JonesTrading

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.19%
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 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	84.02%
Limit orders as percentage of total non-directed orders	15.77%
Other orders as percentage of total non-directed orders	0.21%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	38.25%
2. VIRTU Americas LLC	25.36%
3. G1 Execution Services, LLC	8.35%
4. National Financial Services LLC	4.95%
5. Baird (Robert W.) & Co., Incorporated	3.81%
6. Stifel, Nicolaus & Company Incorporated	3.61%
7. NASDAQ Execution Services, LLC	2.99%
8. UBS Securities, LLC	2.37%
9. Credit Suisse Securities (USA) LLC	2.06%
10. ITG, Inc.	1.65%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	42.45%
Limit orders as percentage of total non-directed orders	15.69%
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	20.74%
Limit orders as percentage of total non-directed orders	49.67%
Other orders as percentage of total non-directed orders	50.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	9.57%
Limit orders as percentage of total non-directed orders	1.96%
Other orders as percentage of total non-directed orders	0.00%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.15%
Limit orders as percentage of total non-directed orders	3.92%
Other orders as percentage of total non-directed orders	0.00%

5. Baird (Robert W.) & Co., Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	4.54%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	4.29%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

7. 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	18.95%
Other orders as percentage of total non-directed orders	0.00%

8. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.70%
Limit orders as percentage of total non-directed orders	0.65%
Other orders as percentage of total non-directed orders	0.00%

9. Credit Suisse Securities (USA) LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.45%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

10. ITG, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.96%
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	97.18%
Limit orders as percentage of total non-directed orders	2.67%
Other orders as percentage of total non-directed orders	0.15%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	54.73%
2. VIRTU Americas LLC	25.19%
3. G1 Execution Services, LLC	11.30%
4. Two Sigma Securities, LLC	3.36%
5. National Financial Services LLC	2.37%
6. UBS Securities, LLC	1.91%
7. NYSE Arca	0.38%
8. Stifel, Nicolaus & Company Incorporated	0.31%
9. Cboe EDGX U.S. Equities Exchange	0.15%
10. Cboe BZX U.S. Equities Exchange	0.15%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	55.07%
Limit orders as percentage of total non-directed orders	45.71%
Other orders as percentage of total non-directed orders	0.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	25.45%
Limit orders as percentage of total non-directed orders	14.29%
Other orders as percentage of total non-directed orders	50.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	11.47%
Limit orders as percentage of total non-directed orders	5.71%
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	3.38%
Limit orders as percentage of total non-directed orders	2.86%
Other orders as percentage of total non-directed orders	0.00%

5. National Financial Services 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	2.86%
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	1.96%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

7. 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	14.29%
Other orders as percentage of total non-directed orders	0.00%

8. Stifel, Nicolaus & Company Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.31%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

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	5.71%
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	5.71%
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	3.23%
Limit orders as percentage of total non-directed orders	93.55%
Other orders as percentage of total non-directed orders	3.23%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	54.84%
2. Cboe EDGX Option Exchange	12.90%
3. NASDAQ Options Market	12.90%
4. NYSE Arca Options	6.45%
5. ISE Gemini Options Exchange	6.45%
6. Cboe BZX Options Exchange, Inc.	3.23%
7. NASDAQ PHLX Options	3.23%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	100.00%
Limit orders as percentage of total non-directed orders	51.72%
Other orders as percentage of total non-directed orders	100.00%

2. Cboe EDGX Option 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	13.79%
Other orders as percentage of total non-directed orders	0.00%

3. NASDAQ Options Market

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	13.79%
Other orders as percentage of total non-directed orders	0.00%

4. NYSE Arca Options

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

5. 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	6.90%
Other orders as percentage of total non-directed orders	0.00%

6. Cboe BZX Options Exchange, Inc.

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	3.45%
Other orders as percentage of total non-directed orders	0.00%

7. NASDAQ PHLX Options

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	3.45%
Other orders as percentage of total non-directed orders	0.00%