

February 11 - February 15, 2013

**PROGRAM TRADING PURCHASES AND SALES**

Trading on NYSE  
(Average Daily - Millions) Current  
Week

Total Buy Programs	175.0
Total Sell Programs	185.3
Total CS2 Programs	<u>36.2</u>
Total Programs	396.6
Total NYSE Volume*	1,445.4
Program Trading as % of Total NYSE Buy + Sell Volume	<b>27.4%</b>

**NYSE Program Trading - 20 Most Active Member Firms**

(Millions of Shares)

	Index Arbitrage	Non-Index Arbitrage	Non-CS2 Total	Principal	Agency	Crossing Session 2	Grand Total
MORGAN STANLEY & CO. LLC	-	401.8	401.8	84.0	317.9	14.8	416.6
BARCLAYS CAPITAL INC.	0.4	242.1	242.5	73.1	169.4	24.2	266.7
GOLDMAN, SACHS & CO.	-	154.3	154.3	147.6	6.8	68.5	222.9
CREDIT SUISSE SECURITIES (USA) LLC	0.5	139.3	139.8	109.6	30.2	-	139.8
MERRILL LYNCH, PIERCE, FENNER & SMITH	-	97.6	97.6	81.3	16.3	7.0	104.7
DEUTSCHE BANK SECURITIES INC.	20.8	81.5	102.3	36.9	65.4	-	102.3
LATOUR TRADING LLC	-	101.2	101.2	101.2	-	-	101.2
CITIGROUP GLOBAL MARKETS INC.	-	32.3	32.3	15.6	16.8	66.7	99.0
SG AMERICAS SECURITIES, LLC	10.4	87.3	97.7	62.3	35.4	-	97.7
UBS SECURITIES LLC	-	77.7	77.7	20.0	57.7	-	77.7
J.P. MORGAN SECURITIES LLC	-	65.6	65.6	29.5	36.1	-	65.6
BNP PARIBAS SECURITIES CORP.	-	55.6	55.6	-	55.6	-	55.6
INSTINET, LLC	-	49.4	49.4	2.4	47.0	-	49.4
SIG BROKERAGE, LP	-	40.8	40.8	-	40.8	-	40.8
INTERACTIVE BROKERS LLC	-	29.1	29.1	-	29.1	-	29.1
SANFORD C. BERNSTEIN & CO., LLC	-	22.7	22.7	-	22.7	-	22.7
RBC CAPITAL MARKETS, LLC	11.3	11.0	22.2	22.2	0.1	-	22.2
ITG INC.	-	19.4	19.5	-	19.5	-	19.5
NOMURA SECURITIES INTERNATIONAL, INC.	-	13.4	13.4	13.4	-	-	13.4
GOLDMAN SACHS EXECUTION & CLEARING, L.P.	-	12.0	12.0	-	12.0	-	12.0
<b>Total for 20 Member Firms</b>	<b>43.4</b>	<b>1,734.1</b>	<b>1,777.5</b>	<b>799.1</b>	<b>978.8</b>	<b>181.2</b>	<b>1,958.9</b>
<b>Total for All Firms Reporting</b>	<b>43.5</b>	<b>1,757.8</b>	<b>1,801.3</b>	<b>802.8</b>	<b>998.9</b>	<b>181.2</b>	<b>1,982.7</b>
<b>% of Total</b>	<b>2.2%</b>	<b>88.7%</b>	<b>90.9%</b>	<b>40.5%</b>	<b>50.4%</b>	<b>9.1%</b>	<b>100.0%</b>

+ Total NYSE volume is the sum of shares bought, sold and sold short on the NYSE, during regular NYSE trading hours, plus crossing session 2.

Totals may not sum exactly due to rounding.

(\*\* See Appendix)

Note 1: NYSE program trading totals include purchases and sales during regular trading hours, plus crossing session 2.

Note 2: Program Trading Totals in this report were compiled from member firms executed volume from NYSE's orders database.

NYSE Strategic Analysis

February 2013