

# **Disclosure of SEC Required Order Execution and Order Routing Information**

## **Report of D. A. Davidson & Co. with respect to orders in National Market System securities**

D. A. Davidson & Co. (“Davidson”) trades National Market System securities as a market-maker in the over-the-counter market. Pursuant to SEC Rule 605 (formerly Rule 11Ac1-5) adopted by the Securities and Exchange Commission, Davidson is making available certain information with respect to orders executed as market maker in the over-the-counter market during the preceding month. You can obtain this information by [clicking here](#).<sup>1</sup>

Davidson also acts in an agency capacity for client orders in equity and option securities. Pursuant to SEC Rule 606 (formerly Rule 11Ac1-6) adopted by the Securities and Exchange Commission, Davidson is making available certain information with respect to order routing practices by the firm during the preceding three months. You can obtain this information by [clicking here](#).<sup>1</sup>

**Davidson does not currently receive payment for order flow from any market centers in which orders are routed.**

If you have any questions regarding the routing of a specific order, please contact your D.A. Davidson & Co. Financial Advisor.

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<sup>1</sup>Thomson Transaction Analytics (“TTA”), an independent service bureau, produces the information contained on its web site on behalf of Davidson. Neither Davidson nor any of its employees are affiliated with the TTA.