

Zecco Trading, Inc.
Disclosure of Order Execution and Routing Practices (SEC Rule 606)

Zecco Trading, Inc. (“Zecco Trading”) is a fully disclosed broker-dealer and member of FINRA and SIPC. Zecco Trading, Inc. is based in Ontario, California.

Disclosure of Order Execution and Routing Practices

Zecco Trading may route client orders for execution to market centers or through automated order entry systems on primary exchanges. These market centers may include dealers who make markets in these securities. Zecco Trading may be paid compensation for routing orders to dealers and does receive credits for exchange transaction fees through the use of automated order entry systems.

Zecco Trading makes order routing decisions based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions. All client orders are executed in a manner consistent with best execution.

The Securities and Exchange Commission adopted Exchange Act Rule 606 (the “Rule,” formerly Rule 11Ac1-6) in November 2000; the rule became effective on July 2, 2001. The Rule states that all broker-dealers that route client orders for execution to market centers or through automated order entry systems on primary exchanges must make publicly available, on a quarterly basis, reports that present a general overview of their routing practices. These reports must identify the market centers (exchanges, automated order entry systems, market makers, etc.) to which non-directed customer orders were routed for execution. Broker-dealers must also disclose the material aspects of the broker-dealer’s relationship with such venues during the applicable quarter.

Zecco Trading relies exclusively upon Penson Financial Services, Inc. (“Penson”) for order routing. Zecco Trading also relies upon Legent Clearing LLC (“Legent”) for order routing. Pursuant to the Rule, Penson is required to make publicly available a quarterly report with regard to routing its non-directed orders. For the purpose of the Rule, Penson has entered into an agreement with Quantum5 Market Surveillance, a division of S3 Matching Technologies, to disclose all required information pertaining to the Rule.

Please click on the following link to view the most recent quarterly report for Penson:
<ftp://public.s3.com/11ac1-6/pfsi>

Legent utilizes the services of Thomson Transactional Analytics (“Thomson”) for reporting under the Rule. Thomson prepares the report on behalf of Legent, which provides information on the routing of non-directed orders – any order that the customer has not specifically instructed to be routed to a particular venue for execution. For non-directed orders, Legent Clearing selects the execution venue on behalf of its customers.

Please click on the following link to view the most recent quarterly report for Legent:
<http://www.legentclearing.com/rule606.php>

For more information on SEC Rule 606, please visit the Securities and Exchange Commission website at:
<http://www.sec.gov/divisions/marketreg/disclosure.htm>