



GUZMAN & COMPANY

SEC Rule 606 Report 2019-Q4

NASDAQ Securities

Routing Venue	Limit Orders (%)	Market Orders (%)	Other Orders (%)	NASDAQ Total
CLEARPOOL	20.71%	4.93%	0.00%	25.65%
GSCO	3.62%	21.80%	0.00%	25.43%
IEX	0.00%	0.00%	0.00%	0.00%
INSTINET	0.16%	0.00%	0.55%	0.71%
MLCO	0.15%	0.00%	48.67%	48.82%
SPEEDROUTE	28.10%	4.77%	0.00%	32.87%
Grand Total	12.39%	9.18%	5.84%	27.41%

NYSE Securities

Routing Venue	Limit Orders (%)	Market Orders (%)	Other Orders (%)	NYSE Total
CLEARPOOL	63.66%	8.54%	0.00%	72.20%
GSCO	7.52%	65.49%	0.00%	73.01%
IEX	100.00%	0.00%	0.00%	100.00%
INSTINET	3.78%	0.00%	95.18%	98.96%
MLCO	0.41%	0.01%	37.80%	38.21%
SPEEDROUTE	54.45%	10.34%	0.00%	64.79%
Grand Total	29.88%	25.22%	14.39%	69.49%

NYSE Alternext or Other Regional Securities

Routing Venue	Limit Orders (%)	Market Orders (%)	Other Orders (%)	Regional Exchange Total
CLEARPOOL	1.85%	0.30%	0.00%	2.15%
GSCO	0.01%	1.55%	0.00%	1.56%
IEX	0.00%	0.00%	0.00%	0.00%
INSTINET	0.00%	0.00%	0.33%	0.33%
MLCO	0.00%	0.00%	12.96%	12.96%
SPEEDROUTE	2.35%	0.00%	0.00%	2.35%
Grand Total	0.97%	0.56%	1.58%	3.10%

Guzman & Company has a policy of not accepting payment for order flow. Order routing decisions at Guzman & Company are based on obtaining the best available pricing. This report is prepared pursuant to SEC rule 606 which requires brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of non-directed orders (orders that the customer has not specifically selected the venue for execution). For these orders, Guzman & Company has selected the execution venue on behalf of its customers. This report is divided into sections for securities listed on NYSE, NYSE Alternext, Nasdaq, and for exchange-listed options. For each section, this report identifies the percentage of orders and order types routed to the venues.