USCA SECURITIES LLC - Held NMS Stocks and Options Order Routing Public Report Generated on Fri Jul 31 2020 03:35:14 GMT-4 EDT

2nd Quarter, 2020

April 2020

S&P 500 Stocks Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non- Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non- Directed Orders
100.00	87.82	0.60	10.90	0.68
Venues				

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents pe hundred shares)	Paid/Received fo Marketable Limit	r Marketable Limit	Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received fo Other	Net Payment Paid/Received f r Other Orders(cents pe hundred shares	er
Citadel Securities LLC(CDRG)	33.81	36.67	33.33	11.83	44.44		0	0	o c) ()	D (0	0
National Financial Services LLC(XSTM) VIRTU Americas LLC(XITE) G I Execution Services, LLC(ETMM) New York Stock Exchange(NYSE)		38.29 12.49 6.42 0.00	40.00 3.33	0.00 3.87 2.80 44.52	0.00 44.44 0.00 0.00		0 0 0	0)))	0 0 0
UBS Securities, LLC(UBSS) Two Sigma Securities, LLC(SOHO) JANE STREET	2.04 1.84 1.69	0.00 1.94 1.80		17.63 0.86 0.65	0.00 5.56 5.56		0	0) ())	0 0 0
CAPITAL, LLC(JNST) Cboe EDGX US Equities Exchange(EDGX)	1.59	1.82	0.00	0.00	0.00				o c			D (0

Material Aspects:

April 2020				
Non-S&P 500 Stocks Summary				
Non-Directed Orders as % of All Orders 100.00	Market Orders as % of Non- Directed Orders 93.53	Marketable Limit Orders as % of Non-Directed Orders 1.53	Non-Marketable Limit Orders as % of Non-Directed Orders 4.72	Other Orders as % of Non- Directed Orders 0.22

Venues

		Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents pe hundred shares)	Paid/Received fo Marketable Limit	Net Payment Paid/Received for r Marketable Limit Orders(cents per hundred shares)	Non-Marketable Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other	Net Payment Paid/Received for Other Orders(cents pe hundred shares)	er
Nation Servic LLC(XS		38.64	40.46	45.88	0.00	0.00		0	0 0	D (o a	I	0
LLC(CI	Americas	33.66	35.04		8.66	56.25) a		0
Servic LLC(E1 Two S	TMM) ligma	6.23	6.44			0.00		0	0	D C			o a		0
CAPIT	DHO) STREET AL,	1.93	1.98			0.00				D (o a		0
LLC(U	ecurities, BSS)	1.80 1.68	1.90 1.76		0.00	0.00 6.25							o a		0 0
Equiti	EDGX US es nge(EDGX)	1.42	0.00	0.00	30.97	0.00		0	0 0	D (o a	I	0
Instin Block NASD Execu	Cross(SSBS) AQ	1.11	0.97	10.00	0.00	0.00		0	0 0	o c			o a	I	0
Servic LLC(N		1.05	0.00	0.00	22.83	0.00		0	0 0	D (o a	I.	0

April 2020

Option Contracts Summary

Non-Directed Orders as % of All Orders 100.00	Market Orders as % of Non- Directed Orders 65.79	Marketable Limit Orders as % of Non-Directed Orders 6.09	Non-Marketable Limit Orders as % of Non-Directed Orders 27.75	Other Orders as % of Non- Directed Orders 0.37
Venues				

	e - Non- ed Order	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received fo Marketable Limit	Net Payment Paid/Received for r Marketable Limit Orders(cents per hundred shares)	Non-Marketable Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received fo Other	Net Payment Paid/Received f r Other Orders(cents pe hundred shares	er
LLC(C Citigr	oup Global	26.63	30.29	8.00	22.46	0.00		0	0 0	D C) (D	0
Mark Inc.(K Susqu Capit	EXP) Iehanna	21.61	6.19	66.00	47.08	100.00		0	0 0	D () (D	0
Grou Morg	o(SUSQ) an Stanley npany	19.61	28.16	13.00	1.30	0.00		0	0 0	D () () (D	0
LLC(N Wolv Execu	erine Ition	19.49	26.22	9.00	6.26	0.00		0	0 0	D () () (D	0
		6.72	3.60	0.00	15.55	0.00		0	0 (D () () (D	0
LLC(D	ASH)	5.81	5.54	2.00	7.34	0.00		0	0 (D () () (D	0
	ers LLC(IBKR)	0.12	0.00	2.00	0.00	0.00		0	0 (D () () (D	0

Material Aspects:

May 2020

S&P 500 Stocks Summary

Non-Directed Orders as % of All Orders 100.00	Market Orders as % of Non- Directed Orders 87.46	Marketable Limit Orders as % of Non-Directed Orders 0.36	Non-Marketable Limit Orders as % of Non-Directed Orders 11.18	Other Orders as % of Non- Directed Orders 1.00
Venues				

Flow	Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents pei hundred shares)	Paid/Received fo Marketable Limit	Net Payment Paid/Received for r Marketable Limit : Orders(cents per hundred shares)	Non-Marketable Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for Other	Net Payment Paid/Received f r Other Orders(cents pe hundred shares)	r
National Financial Services	I													
LLC(XSTM)	39.46	45.40	27.27	0.00	0.00		0	0 0	0 0) () ()	0
Citadel Securities														
LLC(CDRG) VIRTU Americas	27.46	30.83	27.27	3.14	40.91		0	0 0	0 0	() () ()	0
LLC(NITE) New York Stock	12.27	13.45	9.09	1.79	59.09		0	0 0	o a) () (0	0
Exchange(NYSE) G1 Execution	6.04	0.00	0.00	48.88	0.00		0	0 0	0 0) ()	0
Services, LLC(ETMM)	4.38	4.89	0.00	1.12	0.00		0	0 0	o a) ()	0
Cboe EDGX US Equities Exchange(EDGX) Two Sigma	2.96	0.00	0.00	23.99	0.00		0	0 0	ο ο) ()	0
Securities, LLC(SOHO) NASDAQ Execution Services,	1.61	1.76	0.00	0.67	0.00		0	0 0	o o) () ()	0
	1.52	0.00	9.09	12.11	0.00		0	0 0	o a) (0	0
LLC(UBSS) JANE STREET	1.44	1.66	0.00	0.00	0.00		0	0 0	o a) () ()	0
CAPITAL, LLC(JNST)	1.41	1.60	0.00	0.22	0.00		0	0 (0 0) ()	0

May 2020

Non-S&P 500 Stocks Summary

			Marketable Limit	Non-Marketable	
Non-Dire	ected	Market Orders as	Orders as % of	Limit Orders as %	Other Orders as
Orders a	s % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders		Directed Orders	Orders	Orders	Directed Orders
100.00		92.39	1.67	4.91	1.02
Venues					

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents pe hundred shares)	Paid/Received fo Marketable Limit	r Marketable Limit	Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received fo Other	Net Payment Paid/Received f r Other Orders(cents pe hundred shares	er
National Financial	I													
Services LLC(XSTM)	37.62	39.43	46.32	0.00	0.00		0	0) ()	D)	0
Citadel Securities														
LLC(CDRG) VIRTU Americas	32.02	32.86	28.42	9.95	71.43		Ö	0	D () ()	D I	0	0
LLC(NITE) G1 Execution	15.07	15.64	11.58	3.14	25.00		0	0) () (D	0	0
Services, LLC(ETMM) Two Sigma	4.24	4.42	3.16	1.57	0.00		0	0) ()	D)	0
Securities, LLC(SOHO) JANE STREET CAPITAL.	2.31	2.44	2.11	0.00	0.00		0	0) ()	D	J	0
LLC(JNST)	1.88	1.98	0.00	1.05	0.00		0	0	D () () (D ()	0
UBS Securities, LLC(UBSS)	1.66	1.73	1.05	0.00	3.57		0	0)	D)	0
Instinet BlockCross(SSBS)	1.47	1.47	5.26	0.00	0.00		0	0) ()	D)	0
Cboe EDGX US Equities Exchange(EDGX)	1.34	0.00	0.00	30.89	0.00		0	0) ()	D 1	0	0
New York Stock Exchange(NYSE)	1.32	0.00	2.11	29.32	0.00		0	0) ()	D)	0

Material Aspects:

May 2020

Option Contracts Summary

Non-Directed Orders as % of All Orders 100.00	Market Orders as % of Non- Directed Orders 67.76	Marketable Limit Orders as % of Non-Directed Orders 5.30	Non-Marketable Limit Orders as % of Non-Directed Orders 26.32	Other Orders as % of Non- Directed Orders 0.62
Venues				

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received fo Marketable Limit	Net Payment Paid/Received for r Marketable Limit Orders(cents per hundred shares)	Limit	Limit	Net Payment Paid/Received fo Other	Net Payment Paid/Received f Other Orders(cents pe hundred shares	er
Citadel Securities LLC(CDRG) Susquehanna	34.21	39.20	14.29	25.87	25.00		0	0 (D C	c c) (0	0
Capital Group(SUSQ) Citigroup Global Markets.	28.79	41.03	12.86	1.74	0.00		0	0 0	D () ()	0
Inc.(KEXP) Dash Financial Technologies	19.20	4.83			75.00				D 0					0
LLC(DASH) Wolverine Execution Services	6.97	6.67	2.86	8.72	0.00		0	0 0	o c	C) (0	0
LLC(WEXX) Morgan Stanley & Company	5.80	2.64			0.00		0	0 0	o c	C) ()	0
LLC(MSCO)	4.95	5.63			0.00				D (0
Brokers LLC(IBKR)	0.08	0.00	1.43	0.00	0.00		0	0 0	0 0	C	() ()	0

Material Aspects:

June 2020

S&P 500 Stocks Summary

Non-Directed Orders as % of All	Market Orders as % of Non-	Marketable Limit Orders as % of Non-Directed	Non-Marketable Limit Orders as % of Non-Directed	Other Orders as % of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	95.87	0.44	3.45	0.24
Venues				

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)		Other Orders(%)	Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents pe hundred shares)	Paid/Received fo Marketable Limit	Net Payment Paid/Received for or Marketable Limit t Orders(cents per hundred shares)	Non-Marketable Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received fo Other	Net Payment Paid/Received for Other Orders(cents pe hundred shares)	er
National Financia Services LLC(XSTM)	J8.64	39.81	39.13	1.76	0.00		0	0	o c				D	0
Citadel Securities LLC(CDRG) VIRTU Americas LLC(NITE)	30.74	31.34	26.09 13.04	9.41	85.71 14.29				o c					0 0
G1 Execution Services, LLC(ETMM) JANE STREET	2.69	2.75	0.00	1.18	0.00		0	0	o c) () (D	0
CAPITAL, LLC(JNST) Two Sigma Securities,	2.27	2.34	4.35	0.00	0.00				o c					0
LLC(SOHO) UBS Securities, LLC(UBSS) NASDAQ Execution	2.00	2.03 1.53	0.00 4.35	1.18 0.00	0.00				o c					0
Services, LLC(NSDQ)	0.91	0.00	0.00	31.18	0.00		0	0	o c				D	0
Instinet BlockCross(SSBS) CITI Order Routing and	0.62	0.62	4.35	0.00	0.00		0	0	o c) (D	0
Execution, LLC(AUTO)	0.57	0.05	8.70	16.47	0.00		0	0	o c) () (D	0

Material Aspects:

June 2020

Non-S&P 500 Stocks Summary

Non-Directed Orders as % of All Orders 100.00	Market Orders as % of Non- Directed Orders 91.97	Marketable Limit Orders as % of Non-Directed Orders 3.58	Non-Marketable Limit Orders as % of Non-Directed Orders 4.21	Other Orders as % of Non- Directed Orders 0.23
Venues				

Venue - Non- directed Order Flow		Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents pe hundred shares)	Paid/Received fo Marketable Limit	r Marketable Limit	Limit	Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received fo Other	Net Payment Paid/Received 1 r Other Orders(cents pe hundred shares	er
National Financial Services	I													
LLC(XSTM)	34.44	35.73	47.69	5.96	0.00		0	0	0 () (D (D	0
Citadel Securities														
LLC(CDRG) VIRTU Americas	31.65	33.48	25.00	5.05	55.56		Ō	Ō	0 () ())	D (D	0
LLC(NITE)	19.42	20.17	16.92	8.26	33.33		0	0	0 () (D (D	0
G1 Execution Services, LLC(ETMM) JANE STREET	2.87	3.07	1.15	0.69	0.00		0	0	D			D (D	0
CAPITAL, LLC(JNST) Two Sigma	2.24	2.42	0.00	0.69	0.00		0	0	0 () (0 (D	0
Securities, LLC(SOHO)	2.20	2.28	1.92	1.15	0.00		0	0	0 () (D (D	0
Instinet BlockCross(SSBS) NASDAQ Execution	1.72	1.67	3.85	1.38	0.00		0	0	0 () (D (D	0
Services, LLC(NSDQ)	1.63	0.00	0.00	29.59	0.00		0	0	0 () (D (D	0
Cboe EDGX US Equities														
Exchange(EDGX)	1.51	0.00	0.00	27.29	0.00		0	0	0 () (D (D	0
UBS Securities, LLC(UBSS)	1.16	1.18	1.54	0.46	11.11		0	0	0 () (D (D	0

Option Contracts Summary

Non-Directed	Market Orders as		Limit Orders as %	
Orders as % of All	% of Non-	Non-Directed	of Non-Directed	% of Non-
Orders	Directed Orders	Orders	Orders	Directed Orders
100.00	61.28	12.58	25.65	0.48
Venues				

Venue - Non- directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Marketable Limit Orders(%)			Net Payment Paid/Received for Market Orders(USD)	Net Payment Paid/Received fo Market Orders(cents per hundred shares)	Paid/Received fo Marketable Limit	r Marketable Limit Orders(cents per		Net Payment Paid/Received fo Non-Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received fo Other	Net Payment Paid/Received f r Other Orders(cents pe hundred shares	er
Citadel Securities LLC(CDRG) Susquehanna	32.48	39.17	12.33	23.29	20.00		0	0	D () (D	0
Citigroup Global	27.86	37.71	24.66	2.48	0.00		0	0	0 () (D	0
Markets, Inc.(KEXP) Dash Financial	20.38	5.05	57.53	45.03	80.00		0	0	0 () () (D	0
Technologies LLC(DASH) Wolverine	8.50	9.54	3.42	8.07	0.00		0	0	0 () (0	D	0
Execution Services LLC(WEXX) Morgan Stanley	5.65	2.02	1.37	17.70	0.00		0	0	D (D	0
& Company LLC(MSCO)	5.06	6.51	0.00	3.42	0.00		0	0	0 0				D	0
Unknown(NFSC)	0.07	0.00	0.68	0.00	0.00		0	0	0 () () () (D	0