

# Trade Manage Capital, Inc.

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**SEC-Required Report on Routing of Customer Orders For Quarter Ending 2008/12/31**

## Securities Listed on New York Stock Exchange / Network A Eligible Security

### Summary Statistics

Non-directed orders as percentage of total customer orders	100.0 %
Market orders as percentage of total non-directed orders	21.60 %
Limit orders as percentage of total non-directed orders	78.20 %
Other orders as percentage of total non-directed orders	0.20 %

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

BRUT	44.2 %
BELZ	26.8 %
TRIM	8.1 %
MADF	7.3 %
NYFX	5.2 %

### Information Concerning Significant Venues :

#### 1 BRUT

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	16.14 %
Limit orders as percentage of total limit orders	52.03 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

#### 2 BELZ

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	41.87 %
Limit orders as percentage of total limit orders	22.76 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with

Venue:

This Contra is used for 'DOT' access only. Orders are sent via this source directly to the floor of the NYSE/AMEX.

### 3 TRIM

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders 13.28 %

Limit orders as percentage of total limit orders 6.59 %

Other orders as percentage of total other orders 38.46 %

Material aspects of Relationship with

Venue:

This Contra is used for AMEX/NYSE orders that trade on the Third Market.

### 4 MADF

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders 15.45 %

Limit orders as percentage of total limit orders 5.03 %

Other orders as percentage of total other orders 0.00 %

Material aspects of Relationship with

Venue:

Not applicable

### 5 NYFX

Types of Orders Routed to

Venue:

Market orders as percentage of total market orders 8.73 %

Limit orders as percentage of total limit orders 4.28 %

Other orders as percentage of total other orders 0.00 %

Material aspects of Relationship with

Venue:

This Contra is used for 'DOT' access only. Orders are sent via this source directly to the floor of the NYSE/AMEX.

## Securities Listed on The NASDAQ Stock Market /

### Summary Statistics

Non-directed orders as percentage of total customer orders 99.9 %

Market orders as percentage of total non-directed orders 11.40 %

Limit orders as percentage of total non-directed orders 88.60 %

Other orders as percentage of total non-directed orders 0.00 %

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

BRUT 66.6 %

NITE 12.8 %

CGMI	7.8 %
MADF	4.6 %
ARCA	3.5 %

**Information Concerning Significant Venues :**

**1 BRUT**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	39.51 %
Limit orders as percentage of total limit orders	70.16 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

**2 NITE**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	25.98 %
Limit orders as percentage of total limit orders	11.12 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This Contra is used for OTC orders that trade on the Third Market.

**3 CGMI**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	12.82 %
Limit orders as percentage of total limit orders	7.19 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

**4 MADF**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	14.46 %
Limit orders as percentage of total limit orders	3.29 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with

Venue:  
Not applicable

**5 ARCA**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.05 %
Limit orders as percentage of total limit orders	3.95 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

**Securities Listed on American Stock Exchange or Regional  
Exchanges / Network B Eligible Security**

**Summary Statistics**

Non-directed orders as percentage of total customer orders	100.0 %
Market orders as percentage of total non-directed orders	22.10 %
Limit orders as percentage of total non-directed orders	77.70 %
Other orders as percentage of total non-directed orders	0.20 %

**Venues Receiving Significant Percentage of Total Non-Directed Orders:**

BRUT	64.5 %
MADF	8.1 %
NYFX	7.1 %
TRIM	7.0 %
ARCA	6.2 %

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**Information Concerning Significant Venues :**

**1 BRUT**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	56.61 %
Limit orders as percentage of total limit orders	66.96 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

## 2 MADF

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	25.78 %
Limit orders as percentage of total limit orders	3.11 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:  
Not applicable

## 3 NYFX

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.23 %
Limit orders as percentage of total limit orders	9.11 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:  
This Contra is used for 'DOT' access only. Orders are sent via this source directly to the floor of the NYSE/AMEX.

## 4 TRIM

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	10.55 %
Limit orders as percentage of total limit orders	5.78 %
Other orders as percentage of total other orders	85.00 %

Material aspects of Relationship with  
Venue:  
This Contra is used for AMEX/NYSE orders that trade on the Third Market.

## 5 ARCA

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	0.00 %
Limit orders as percentage of total limit orders	7.98 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:  
This market center may provide rebates for providing liquidity which may offset charges for taking liquidity. This may be the case for all market centers which are ECNs.

## Exchange Listed Options

### Summary Statistics

Non-directed orders as percentage of total customer orders	100.0 %
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Market orders as percentage of total non-directed orders	25.10 %
Limit orders as percentage of total non-directed orders	74.50 %
Other orders as percentage of total non-directed orders	0.40 %

**Venues Receiving Significant Percentage of Total Non-Directed Orders:**

PERT	76.0 %
AMEX	24.1 %

**Information Concerning Significant Venues :**

**1 PERT**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	52.08 %
Limit orders as percentage of total limit orders	83.87 %
Other orders as percentage of total other orders	100.00 %

Material aspects of Relationship with  
Venue:

This Contra will route orders on our behalf to market centers of their own choosing based on best-execution.

**2 AMEX**

Types of Orders Routed to  
Venue:

Market orders as percentage of total market orders	47.92 %
Limit orders as percentage of total limit orders	16.14 %
Other orders as percentage of total other orders	0.00 %

Material aspects of Relationship with  
Venue:

This venue denotes orders sent to the floor of the AMEX where a \$2 Broker may handle the order.