

Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

HLU

**CHURCHILL FINANCIAL, LLC
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SUITE 203
LOUISVILLE, KY 40207**

SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2017

Securities Listed on New York Stock Exchange

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	97.00%
Limit orders as percentage of total limit orders	3.00%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. VIRTU Americas LLC	38.69%
2. Citadel Securities LLC	37.60%
3. Two Sigma Securities, LLC	9.26%
4. G1 Execution Services, LLC	3.81%
5. BATS BYX Exchange	3.81%
6. Instinet LLC	3.54%
7. BNY Mellon Capital Markets LLC	0.82%
8. EDGX Exchange, Inc.	0.82%
9. WOLVERINE SECURITIES, LLC	0.82%
10. New York Stock Exchange	0.54%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.61%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	0.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.92%
Limit orders as percentage of total limit orders	27.27%
Other orders as percentage of total other orders	0.00%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.99%
Limit orders as percentage of total limit orders	18.18%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.93%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.93%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.65%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.84%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. EDGX Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	27.27%
Other orders as percentage of total other orders	0.00%

9. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.84%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	18.18%
Other orders as percentage of total other orders	0.00%

Securities Listed on The Nasdaq Stock Market

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. VIRTU Americas LLC	43.29%
2. Citadel Securities LLC	39.83%
3. Two Sigma Securities, LLC	8.66%
4. Instinet LLC	3.90%
5. G1 Execution Services, LLC	3.03%
6. WOLVERINE SECURITIES, LLC	0.87%
7. BATS BYX Exchange	0.43%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.29%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	39.83%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.66%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.90%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.03%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.87%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.43%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Securities Listed on NYSE MKT or Regional Exchanges

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	40.63%
2. VIRTU Americas LLC	32.29%
3. Two Sigma Securities, LLC	13.54%
4. G1 Execution Services, LLC	7.29%
5. BATS BYX Exchange	3.13%
6. Instinet LLC	1.04%
7. UBS Securities, LLC	1.04%
8. WOLVERINE SECURITIES, LLC	1.04%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.63%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	32.29%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	13.54%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.29%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. BATS BYX Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.13%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.04%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.04%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. WOLVERINE SECURITIES, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.04%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Exchange - Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total market orders	76.14%
Limit orders as percentage of total limit orders	23.86%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. NASDAQ PHLX Options	34.76%
2. The Chicago Board Options Exchange	28.37%
3. The MIAX Options Exchange	10.67%
4. BOX Option Exchange	8.45%
5. NYSE Amex Options	5.37%
6. NASDAQ Options Market	2.80%
7. BZX Options Exchange, Inc.	2.45%
8. EDGX Option Exchange	2.17%
9. NYSE Arca Options	2.05%
10. ISE Gemini Options Exchange	2.00%

Information Concerning Significant Venues :

1. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.36%
Limit orders as percentage of total limit orders	29.67%
Other orders as percentage of total other orders	0.00%

2. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	30.81%
Limit orders as percentage of total limit orders	20.57%
Other orders as percentage of total other orders	0.00%

3. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	10.72%
Limit orders as percentage of total limit orders	10.53%
Other orders as percentage of total other orders	0.00%

4. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.47%
Limit orders as percentage of total limit orders	8.37%
Other orders as percentage of total other orders	0.00%

5. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.15%
Limit orders as percentage of total limit orders	2.87%
Other orders as percentage of total other orders	0.00%

6. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.52%
Limit orders as percentage of total limit orders	10.05%
Other orders as percentage of total other orders	0.00%

7. BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.10%
Limit orders as percentage of total limit orders	3.59%
Other orders as percentage of total other orders	0.00%

8. EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.87%
Limit orders as percentage of total limit orders	3.11%
Other orders as percentage of total other orders	0.00%

9. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.90%
Limit orders as percentage of total limit orders	5.74%
Other orders as percentage of total other orders	0.00%

10. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.97%
Limit orders as percentage of total limit orders	5.26%
Other orders as percentage of total other orders	0.00%