

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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SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2018

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	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	43.86%
2. VIRTU Americas LLC	36.49%
3. G1 Execution Services, LLC	12.63%
4. Two Sigma Securities, LLC	5.61%
5. Cboe BYX U.S. Equities Exchange	1.05%
6. UBS Securities, LLC	0.35%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.86%
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	36.49%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.63%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.61%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.05%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.35%
Limit orders as percentage of total limit orders	0.00%
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. Citadel Securities LLC	50.00%
2. VIRTU Americas LLC	35.47%
3. G1 Execution Services, LLC	11.05%
4. Two Sigma Securities, LLC	1.74%
5. UBS Securities, LLC	1.16%
6. Cboe BYX U.S. Equities Exchange	0.58%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	50.00%
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	35.47%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	11.05%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.74%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.16%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.58%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Securities Listed on NYSE American 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. VIRTU Americas LLC	43.48%
2. Citadel Securities LLC	26.09%
3. G1 Execution Services, LLC	19.57%
4. Two Sigma Securities, LLC	8.70%
5. Cboe BYX U.S. Equities Exchange	2.17%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.48%
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	26.09%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	19.57%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.70%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.17%
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	66.76%
Limit orders as percentage of total limit orders	33.24%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	32.65%
2. NASDAQ PHLX Options	30.66%
3. The MIAX Options Exchange	9.16%
4. BOX Option Exchange	8.96%
5. Cboe EDGX Option Exchange	4.51%
6. NYSE American Options	3.32%
7. ISE Gemini Options Exchange	2.59%
8. NASDAQ Options Market	2.52%
9. NYSE Arca Options	1.92%
10. Cboe BZX Options Exchange, Inc.	1.39%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	34.19%
Limit orders as percentage of total limit orders	29.54%
Other orders as percentage of total other orders	0.00%

2. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	33.30%
Limit orders as percentage of total limit orders	25.35%
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	9.15%
Limit orders as percentage of total limit orders	9.18%
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	9.05%
Limit orders as percentage of total limit orders	8.78%
Other orders as percentage of total other orders	0.00%

5. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.67%
Limit orders as percentage of total limit orders	4.19%
Other orders as percentage of total other orders	0.00%

6. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.27%
Limit orders as percentage of total limit orders	1.40%
Other orders as percentage of total other orders	0.00%

7. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.39%
Limit orders as percentage of total limit orders	4.99%
Other orders as percentage of total other orders	0.00%

8. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.70%
Limit orders as percentage of total limit orders	6.19%
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	0.30%
Limit orders as percentage of total limit orders	5.19%
Other orders as percentage of total other orders	0.00%

10. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.60%
Limit orders as percentage of total limit orders	2.99%
Other orders as percentage of total other orders	0.00%