

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 March 31, 2019

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	99.75%
Limit orders as percentage of total limit orders	0.25%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	59.31%
2. G1 Execution Services, LLC	17.37%
3. VIRTU Americas LLC	15.63%
4. Two Sigma Securities, LLC	4.22%
5. UBS Securities, LLC	2.98%
6. State Street Global Markets, LLC	0.25%
7. NASDAQ Execution Services, LLC	0.25%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	59.45%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.41%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	15.67%
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	4.23%
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	2.99%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. State Street Global Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.25%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. NASDAQ Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	100.00%
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	56.93%
2. G1 Execution Services, LLC	20.79%
3. VIRTU Americas LLC	14.85%
4. Two Sigma Securities, LLC	5.94%
5. UBS Securities, LLC	1.49%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	56.93%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	20.79%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	14.85%
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	5.94%
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	1.49%
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	89.80%
Limit orders as percentage of total limit orders	10.20%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	56.12%
2. G1 Execution Services, LLC	18.37%
3. VIRTU Americas LLC	14.29%
4. Two Sigma Securities, LLC	8.16%
5. UBS Securities, LLC	2.04%
6. Cboe BZX U.S. Equities Exchange	1.02%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	55.68%
Limit orders as percentage of total limit orders	60.00%
Other orders as percentage of total other orders	0.00%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.18%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	15.91%
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	7.95%
Limit orders as percentage of total limit orders	10.00%
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	2.27%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Cboe BZX U.S. Equities 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	10.00%
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	62.21%
Limit orders as percentage of total limit orders	37.79%
Other orders as percentage of total other orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	46.44%
2. NASDAQ PHLX Options	18.98%
3. BOX Option Exchange	7.93%
4. The MIAX Options Exchange	4.56%
5. NYSE American Options	4.48%
6. Cboe BZX Options Exchange, Inc.	2.88%
7. ISE Gemini Options Exchange	2.88%
8. NASDAQ Options Market	2.88%
9. NYSE Arca Options	2.56%
10. MIAX Pearl Exchange	2.16%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	53.54%
Limit orders as percentage of total limit orders	34.75%
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	20.46%
Limit orders as percentage of total limit orders	16.53%
Other orders as percentage of total other orders	0.00%

3. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.08%
Limit orders as percentage of total limit orders	9.32%
Other orders as percentage of total other orders	0.00%

4. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.60%
Limit orders as percentage of total limit orders	6.14%
Other orders as percentage of total other orders	0.00%

5. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.02%
Limit orders as percentage of total limit orders	3.60%
Other orders as percentage of total other orders	0.00%

6. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.06%
Limit orders as percentage of total limit orders	4.24%
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	0.51%
Limit orders as percentage of total limit orders	6.78%
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	1.29%
Limit orders as percentage of total limit orders	5.51%
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	0.77%
Limit orders as percentage of total limit orders	5.51%
Other orders as percentage of total other orders	0.00%

10. MIAX Pearl Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.80%
Limit orders as percentage of total limit orders	2.75%
Other orders as percentage of total other orders	0.00%