

More and more firms are choosing The NASDAQ Stock Market as their preferred trading platform for its reliability, immediacy and efficiency in trade execution. The NASDAQ Stock Market continues to lead in U.S. Equity volume thanks to the top firms putting the highest levels of liquidity into the market for both NASDAQ- and NYSE-listed securities. Choosing NASDAQ as your trading venue ensures access to this growing concentration of liquidity.

NASDAQ believes that by offering customers access to both displayed and non-displayed liquidity, there is more opportunity to execute trades at a specific price — ultimately resulting in quicker, better executions. During February, 16% of NASDAQ’s matched volume resulted from non-displayed orders, adding 8.6 billion shares of dark liquidity to the NASDAQ book.

Top Ten NASDAQ Liquidity Providers in NASDAQ Securities February 2009

Rank	MPID	Firm Name
1	WEDB	Wedbush Morgan Securities Inc.
2	MSCO	Morgan Stanley & Co, Inc.
3	NITE	Knight Capital Group
4	UBSS	UBS Securities, LLC
5	CDRG	Citadel Derivatives Group, LLC
6	GSCO	Goldman, Sachs & Co.
7	BCAP	Barclays Capital Inc.
8	MLCO	Merrill Lynch, Pierce, Fenner & Smith Inc.
9	FBCO	Credit Suisse Securities (USA) LLC
10	FOMA	TD Ameritrade, Inc.

Top Ten NASDAQ Liquidity Providers in NYSE Securities February 2009

Rank	MPID	Firm Name
1	WEDB	Wedbush Morgan Securities Inc.
2	MSCO	Morgan Stanley & Co, Inc.
3	CDRG	Citadel Derivatives Group, LLC
4	BCAP	Barclays Capital Inc.
5	NITE	Knight Capital Group
6	GSCO	Goldman, Sachs & Co.
7	SBSH	Citigroup Global Markets Inc.
8	FOMA	TD Ameritrade, Inc.
9	FBCO	Credit Suisse Securities (USA) LLC
10	JPMS	J.P. Morgan Securities Inc.

For additional information:

- Visit our [Trading on NASDAQ page](#) and [Trading NYSE-Listed Securities page](#) on the NASDAQ OMX Trader website.
- Contact [NASDAQ Market Sales](#) at +1 800 846 0477.

Liquidity provider is defined as the market participant whose quote or order is accessed via NASDAQ. This list includes consenting market participants. The above ranking is provided by NASDAQ’s Economic Research Department. For NASDAQ-listed securities, liquidity provider ranking is calculated based on shares of NASDAQ-listed securities executed on NASDAQ. All market participants with at least one registered market maker ID and with active market maker positions in at least 350 NASDAQ- or other exchange-listed issues are ranked by volume, excluding ECNs. For NYSE-listed securities, liquidity provider ranking is calculated based on shares of NYSE-listed securities executed on NASDAQ. All market participants are ranked by volume.