

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

Top Ten NASDAQ Liquidity Providers in NASDAQ Securities April 2012

Rank	MPID	Firm Name
1	MSCO	Morgan Stanley & Co. LLC
2	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
3	FBCO	Credit Suisse Securities (USA) LLC
4	CDRG	Citadel Securities LLC
5	BCAP	Barclays Capital
6	WEDB	Wedbush Securities INC.
7	UBSS	UBS Securities, LLC
8	GSCO	Goldman Sachs & CO.
9	NITE	Knight Capital Americas, L.P.
10	INCA	Instinet, LLC

Top Ten NASDAQ Liquidity Providers in NYSE Securities April 2012

Rank	MPID	Firm Name
1	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
2	MSCO	Morgan Stanley & Co. LLC
3	CDRG	Citadel Securities LLC
4	FBCO	Credit Suisse Securities (USA) LLC
5	BCAP	Barclays Capital
6	WEDB	Wedbush Securities INC.
7	NITE	Knight Capital Americas, L.P.
8	JPMS	J.P. Morgan Securities LLC
9	INCA	Instinet, LLC
10	GSCO	Goldman Sachs & CO.

**Top Ten NASDAQ Liquidity Providers in NYSE Arca Securities
April 2012**

Rank	MPID	Firm Name
1	CDRG	Citadel Securities LLC
2	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
3	MSCO	Morgan Stanley & Co. LLC
4	GSCO	Goldman Sachs & CO.
5	WEDB	Wedbush Securities INC.
6	IMCC	IMC Chicago, LLC
7	SUNT	Sun Trading, LLC
8	FBCO	Credit Suisse Securities (USA) LLC
9	NITE	Knight Capital Americas, L.P.
10	IBKR	Interactive Brokers LLC

For additional information:

- Visit the [Trading on NASDAQ](#) page on the NASDAQ OMX Trader website.
- Contact [Transaction Services U.S. 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.