

The NASDAQ Stock Market thanks our top participants for their continued support and commitment to providing the highest levels of liquidity and volume for NASDAQ-, NYSE- and NYSE Arca-listed securities. Choosing NASDAQ as your trading venue contributes to overall market efficiency and reliability, while ensuring access to stable prices and a growing concentration of liquidity.

Top Ten NASDAQ Liquidity Providers in NASDAQ Securities December 2012			Top Ten 'Total Volume' in NASDAQ Securities December 2012		
Rank	MPID	Firm Name	Rank	MPID	Firm Name
1	MSCO	Morgan Stanley & Co. LLC	1	MSCO	Morgan Stanley & Co. LLC
2	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.	2	CDRG	CITADEL SECURITIES LLC
3	WEDB	Wedbush Securities INC.	3	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
4	CDRG	CITADEL SECURITIES LLC	4	FBCO	Credit Suisse Securities (USA) LLC
5	FBCO	Credit Suisse Securities (USA) LLC	5	BCAP	Barclays Capital
6	BCAP	Barclays Capital	6	WEDB	Wedbush Securities INC.
7	INCA	Instinet, LLC	7	JPMS	J.P. Morgan Securities LLC
8	JPMS	J.P. Morgan Securities LLC	8	INCA	Instinet, LLC
9	NITE	Knight Capital Americas, L.P.	9	UBSS	UBS Securities, LLC
10	UBSS	UBS Securities, LLC	10	NITE	Knight Capital Americas, L.P.

Top Ten NASDAQ Liquidity Providers in NYSE Securities December 2012			Top Ten 'Total Volume' in NYSE Securities December 2012		
Rank	MPID	Firm Name	Rank	MPID	Firm Name
1	MSCO	Morgan Stanley & Co. LLC	1	CDRG	CITADEL SECURITIES LLC
2	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.	2	MSCO	Morgan Stanley & Co. LLC
3	CDRG	CITADEL SECURITIES LLC	3	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
4	WEDB	Wedbush Securities INC.	4	BCAP	Barclays Capital
5	BCAP	Barclays Capital	5	WEDB	Wedbush Securities INC.
6	FBCO	Credit Suisse Securities (USA) LLC	6	FBCO	Credit Suisse Securities (USA) LLC
7	JPMS	J.P. Morgan Securities LLC	7	JPMS	J.P. Morgan Securities LLC
8	INCA	Instinet, LLC	8	UBSS	UBS Securities, LLC
9	UBSS	UBS Securities, LLC	9	INCA	Instinet, LLC

10	NITE	Knight Capital Americas, L.P.	10	NITE	Knight Capital Americas, L.P.
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Top Ten NASDAQ Liquidity Providers in NYSE Arca Securities December 2012			Top Ten 'Total Volume' in NYSE Arca Securities December 2012		
Rank	MPID	Firm Name	Rank	MPID	Firm Name
1	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.	1	CDRG	CITADEL SECURITIES LLC
2	MSCO	Morgan Stanley & Co. LLC	2	MSCO	Morgan Stanley & Co. LLC
3	CDRG	CITADEL SECURITIES LLC	3	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
4	IMCC	IMC Chicago, LLC	4	IMCC	IMC Chicago, LLC
5	WEDB	Wedbush Securities INC.	5	WEDB	Wedbush Securities INC.
6	INCA	Instinet, LLC	6	FBCO	Credit Suisse Securities (USA) LLC
7	FBCO	Credit Suisse Securities (USA) LLC	7	NITE	Knight Capital Americas, L.P.
8	BCAP	Barclays Capital	8	INCA	Instinet, LLC
9	UBSS	UBS Securities, LLC	9	BCAP	Barclays Capital
10	NITE	Knight Capital Americas, L.P.	10	UBSS	UBS Securities, 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.

This list includes consenting market participants. Liquidity provider rankings are based on overall executed volume added on NASDAQ by market participant. Total volume rankings are based on overall executed volume both added and removed on NASDAQ by market participant.