

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.

JW1

**J.W. COLE FINANCIAL, INC
4301 ANCHOR PLAZA, SUITE 450
TAMPA, FL 33634**

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	91.56%
Limit orders as percentage of total limit orders	6.20%
Other orders as percentage of total other orders	2.24%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	55.76%
2. G1 Execution Services, LLC	17.67%
3. VIRTU Americas LLC	16.22%
4. Two Sigma Securities, LLC	5.58%
5. New York Stock Exchange	1.91%
6. UBS Securities, LLC	1.69%
7. Cboe EDGX U.S. Equities Exchange	0.50%
8. NASDAQ Execution Services, LLC	0.31%
9. Credit Suisse Securities (USA) LLC	0.07%
10. Morgan (J.P.) Securities Inc.	0.07%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	57.62%
Limit orders as percentage of total limit orders	29.62%
Other orders as percentage of total other orders	52.13%

2. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.39%
Limit orders as percentage of total limit orders	11.54%
Other orders as percentage of total other orders	5.32%

3. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.51%
Limit orders as percentage of total limit orders	11.54%
Other orders as percentage of total other orders	17.02%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.76%
Limit orders as percentage of total limit orders	2.31%
Other orders as percentage of total other orders	7.45%

5. New York Stock 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	30.38%
Other orders as percentage of total other orders	1.06%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.69%
Limit orders as percentage of total limit orders	1.15%
Other orders as percentage of total other orders	3.19%

7. Cboe EDGX 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	8.08%
Other orders as percentage of total other orders	0.00%

8. 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	5.00%
Other orders as percentage of total other orders	0.00%

9. Credit Suisse Securities (USA) 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	0.00%
Other orders as percentage of total other orders	3.19%

10. Morgan (J.P.) Securities Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	3.19%

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	91.10%
Limit orders as percentage of total limit orders	7.46%
Other orders as percentage of total other orders	1.44%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	58.36%
2. VIRTU Americas LLC	15.72%
3. G1 Execution Services, LLC	15.68%
4. Two Sigma Securities, LLC	4.51%
5. NASDAQ Execution Services, LLC	3.28%
6. UBS Securities, LLC	1.98%
7. Cboe EDGX U.S. Equities Exchange	0.43%
8. J. W. Cole Financial, Inc.	0.04%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	60.15%
Limit orders as percentage of total limit orders	28.50%
Other orders as percentage of total other orders	100.00%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	16.26%
Limit orders as percentage of total limit orders	12.08%
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	16.54%
Limit orders as percentage of total limit orders	8.21%
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	4.87%
Limit orders as percentage of total limit orders	0.97%
Other orders as percentage of total other orders	0.00%

5. 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	43.96%
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	2.14%
Limit orders as percentage of total limit orders	0.48%
Other orders as percentage of total other orders	0.00%

7. Cboe EDGX 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	5.80%
Other orders as percentage of total other orders	0.00%

8. J. W. Cole Financial, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.04%
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	89.08%
Limit orders as percentage of total limit orders	10.71%
Other orders as percentage of total other orders	0.21%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	55.75%
2. VIRTU Americas LLC	16.73%
3. G1 Execution Services, LLC	15.73%
4. Two Sigma Securities, LLC	5.30%
5. NYSE Arca	1.93%
6. UBS Securities, LLC	1.64%
7. Cboe BZX U.S. Equities Exchange	1.08%
8. NASDAQ Execution Services, LLC	1.00%
9. Cboe EDGX U.S. Equities Exchange	0.77%
10. NYSE American	0.03%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	58.53%
Limit orders as percentage of total limit orders	32.51%
Other orders as percentage of total other orders	62.50%

2. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.06%
Limit orders as percentage of total limit orders	14.29%
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	17.03%
Limit orders as percentage of total limit orders	5.17%
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	5.60%
Limit orders as percentage of total limit orders	2.96%
Other orders as percentage of total other orders	0.00%

5. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	17.98%
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	1.75%
Limit orders as percentage of total limit orders	0.74%
Other orders as percentage of total other orders	0.00%

7. 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	10.10%
Other orders as percentage of total other orders	0.00%

8. 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	9.11%
Other orders as percentage of total other orders	12.50%

9. Cboe EDGX 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	6.90%
Other orders as percentage of total other orders	12.50%

10. NYSE American

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.25%
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	76.39%
Limit orders as percentage of total limit orders	23.18%
Other orders as percentage of total other orders	0.43%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Cboe Options Exchange	40.34%
2. NASDAQ PHLX Options	18.45%
3. BOX Option Exchange	8.15%
4. NYSE American Options	5.58%
5. ISE Gemini Options Exchange	5.15%
6. NASDAQ Options Market	5.15%
7. Cboe BZX Options Exchange, Inc.	4.72%
8. NYSE Arca Options	3.86%
9. The MIAX Options Exchange	3.86%
10. Cboe EDGX Option Exchange	2.15%

Information Concerning Significant Venues :

1. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	48.31%
Limit orders as percentage of total limit orders	14.81%
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	21.91%
Limit orders as percentage of total limit orders	5.56%
Other orders as percentage of total other orders	100.00%

3. BOX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.99%
Limit orders as percentage of total limit orders	5.56%
Other orders as percentage of total other orders	0.00%

4. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.74%
Limit orders as percentage of total limit orders	1.85%
Other orders as percentage of total other orders	0.00%

5. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.56%
Limit orders as percentage of total limit orders	20.37%
Other orders as percentage of total other orders	0.00%

6. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.69%
Limit orders as percentage of total limit orders	16.67%
Other orders as percentage of total other orders	0.00%

7. Cboe BZX Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.81%
Limit orders as percentage of total limit orders	11.11%
Other orders as percentage of total other orders	0.00%

8. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.12%
Limit orders as percentage of total limit orders	12.96%
Other orders as percentage of total other orders	0.00%

9. The MIAX Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.93%
Limit orders as percentage of total limit orders	3.70%
Other orders as percentage of total other orders	0.00%

10. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.69%
Limit orders as percentage of total limit orders	3.70%
Other orders as percentage of total other orders	0.00%