

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
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TAMPA, FL 33634**

SEC Rule 606 Quarterly Report for the Quarter Ending June 30, 2018

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	97.96%
Limit orders as percentage of total limit orders	1.85%
Other orders as percentage of total other orders	0.19%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	44.37%
2. Citadel Securities LLC	40.97%
3. G1 Execution Services, LLC	5.11%
4. Two Sigma Securities, LLC	3.91%
5. Cboe BYX U.S. Equities Exchange	2.51%
6. Instinet LLC	1.20%
7. UBS Securities, LLC	0.55%
8. BNY Mellon Capital Markets LLC	0.41%
9. New York Stock Exchange	0.35%
10. Cboe EDGX U.S. Equities Exchange	0.31%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	44.75%
Limit orders as percentage of total limit orders	25.60%
Other orders as percentage of total other orders	29.41%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.48%
Limit orders as percentage of total limit orders	13.10%
Other orders as percentage of total other orders	47.06%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.16%
Limit orders as percentage of total limit orders	2.98%
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	3.91%
Limit orders as percentage of total limit orders	4.17%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.56%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.20%
Limit orders as percentage of total limit orders	1.19%
Other orders as percentage of total other orders	0.00%

7. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.51%
Limit orders as percentage of total limit orders	2.38%
Other orders as percentage of total other orders	5.88%

8. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.42%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	19.05%
Other orders as percentage of total other orders	0.00%

10. 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	16.67%
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	98.86%
Limit orders as percentage of total limit orders	0.87%
Other orders as percentage of total other orders	0.27%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	44.31%
2. Citadel Securities LLC	42.06%
3. G1 Execution Services, LLC	5.54%
4. Two Sigma Securities, LLC	4.28%
5. Cboe BYX U.S. Equities Exchange	1.34%
6. UBS Securities, LLC	0.72%
7. Instinet LLC	0.59%
8. BNY Mellon Capital Markets LLC	0.44%
9. NASDAQ Execution Services, LLC	0.35%
10. Cboe EDGX U.S. Equities Exchange	0.21%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	44.62%
Limit orders as percentage of total limit orders	23.60%
Other orders as percentage of total other orders	0.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	42.26%
Limit orders as percentage of total limit orders	4.49%
Other orders as percentage of total other orders	89.29%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.59%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	3.57%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.33%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.36%
Limit orders as percentage of total limit orders	0.00%
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	0.69%
Limit orders as percentage of total limit orders	4.49%
Other orders as percentage of total other orders	0.00%

7. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.60%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.44%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. 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	39.33%
Other orders as percentage of total other orders	3.57%

10. 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	24.72%
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	94.54%
Limit orders as percentage of total limit orders	5.36%
Other orders as percentage of total other orders	0.10%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. VIRTU Americas LLC	42.36%
2. Citadel Securities LLC	39.49%
3. G1 Execution Services, LLC	4.71%
4. Two Sigma Securities, LLC	4.67%
5. Cboe BYX U.S. Equities Exchange	3.74%
6. UBS Securities, LLC	1.24%
7. Cboe EDGX U.S. Equities Exchange	1.02%
8. Instinet LLC	1.01%
9. NASDAQ Execution Services, LLC	0.55%
10. BNY Mellon Capital Markets LLC	0.40%

Information Concerning Significant Venues :

1. VIRTU Americas LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	43.44%
Limit orders as percentage of total limit orders	23.75%
Other orders as percentage of total other orders	16.67%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.01%
Limit orders as percentage of total limit orders	12.19%
Other orders as percentage of total other orders	66.67%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.91%
Limit orders as percentage of total limit orders	1.25%
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	4.84%
Limit orders as percentage of total limit orders	1.88%
Other orders as percentage of total other orders	0.00%

5. Cboe BYX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.95%
Limit orders as percentage of total limit orders	0.00%
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	0.35%
Limit orders as percentage of total limit orders	16.88%
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	19.06%
Other orders as percentage of total other orders	0.00%

8. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.05%
Limit orders as percentage of total limit orders	0.31%
Other orders as percentage of total other orders	0.00%

9. 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	10.31%
Other orders as percentage of total other orders	0.00%

10. BNY Mellon Capital Markets LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.43%
Limit orders as percentage of total limit orders	0.00%
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	68.13%
Limit orders as percentage of total limit orders	31.61%
Other orders as percentage of total other orders	0.26%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. NASDAQ PHLX Options	30.57%
2. Cboe Options Exchange	26.17%
3. BOX Option Exchange	9.59%
4. The MIAX Options Exchange	6.48%
5. NASDAQ Options Market	6.48%
6. ISE Gemini Options Exchange	6.22%
7. NYSE American Options	5.18%
8. Cboe BZX Options Exchange, Inc.	2.85%
9. Cboe EDGX Option Exchange	2.85%
10. NASDAQ BX Options	1.81%

Information Concerning Significant Venues :

1. NASDAQ PHLX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.74%
Limit orders as percentage of total limit orders	18.85%
Other orders as percentage of total other orders	100.00%

2. Cboe Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	31.56%
Limit orders as percentage of total limit orders	14.75%
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	11.03%
Limit orders as percentage of total limit orders	6.56%
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	7.98%
Limit orders as percentage of total limit orders	3.28%
Other orders as percentage of total other orders	0.00%

5. NASDAQ Options Market

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	20.49%
Other orders as percentage of total other orders	0.00%

6. ISE Gemini Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.14%
Limit orders as percentage of total limit orders	17.21%
Other orders as percentage of total other orders	0.00%

7. NYSE American Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.32%
Limit orders as percentage of total limit orders	4.92%
Other orders as percentage of total other orders	0.00%

8. Cboe BZX Options Exchange, 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	9.02%
Other orders as percentage of total other orders	0.00%

9. Cboe EDGX Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.80%
Limit orders as percentage of total limit orders	0.82%
Other orders as percentage of total other orders	0.00%

10. NASDAQ BX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.66%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%