

**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.**

## **OGP**

**BUTTONWOOD PARTNERS, INC.  
701 DEMING WAY  
SUITE 100  
MADISON, WI 53717**

### **SEC Rule 606 Quarterly Report for the Quarter Ending December 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 non-directed orders	98.93%
Limit orders as percentage of total non-directed orders	1.07%
Other orders as percentage of total non-directed orders	0.00%

##### **Venues Receiving Significant Percentage of Total Non-Directed Orders:**

1. Citadel Securities LLC	59.43%
2. VIRTU Americas LLC	32.03%
3. G1 Execution Services, LLC	6.41%
4. New York Stock Exchange	1.07%
5. UBS Securities, LLC	0.71%
6. Two Sigma Securities, LLC	0.36%

##### **Information Concerning Significant Venues :**

###### **1. Citadel Securities LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total non-directed orders	60.07%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

###### **2. VIRTU Americas LLC**

###### **Types of Orders Routed to Venue :**

Market orders as percentage of total non-directed orders	32.37%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

3. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.47%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

4. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	100.00%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.72%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.36%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed 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 non-directed orders	75.36%
Limit orders as percentage of total non-directed orders	24.64%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	47.83%
2. VIRTU Americas LLC	23.55%
3. Cboe EDGX U.S. Equities Exchange	13.41%
4. NASDAQ Execution Services, LLC	7.25%
5. G1 Execution Services, LLC	3.99%
6. UBS Securities, LLC	1.81%
7. Two Sigma Securities, LLC	1.45%
8. Buttonwood Partners, Inc	0.36%
9. Cboe BZX U.S. Equities Exchange	0.36%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	60.10%
Limit orders as percentage of total non-directed orders	10.29%
Other orders as percentage of total non-directed orders	0.00%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	30.29%
Limit orders as percentage of total non-directed orders	2.94%
Other orders as percentage of total non-directed orders	0.00%

#### 3. Cboe EDGX U.S. Equities Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	54.41%
Other orders as percentage of total non-directed orders	0.00%

#### 4. NASDAQ Execution Services, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	29.41%
Other orders as percentage of total non-directed orders	0.00%

5. G1 Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	5.29%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.40%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

7. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	1.44%
Limit orders as percentage of total non-directed orders	1.47%
Other orders as percentage of total non-directed orders	0.00%

8. Buttonwood Partners, Inc

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.48%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

9. Cboe BZX U.S. Equities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	1.47%
Other orders as percentage of total non-directed 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 non-directed orders	97.76%
Limit orders as percentage of total non-directed orders	2.24%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Citadel Securities LLC	50.75%
2. VIRTU Americas LLC	38.06%
3. G1 Execution Services, LLC	5.97%
4. Cboe EDGX U.S. Equities Exchange	2.24%
5. UBS Securities, LLC	2.24%
6. Two Sigma Securities, LLC	0.75%

### Information Concerning Significant Venues :

#### 1. Citadel Securities LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	51.91%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

#### 2. VIRTU Americas LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	38.93%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

#### 3. G1 Execution Services, LLC

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	6.11%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

#### 4. Cboe EDGX U.S. Equities Exchange

##### Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	100.00%
Other orders as percentage of total non-directed orders	0.00%

5. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	2.29%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total non-directed orders	0.76%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

## Exchange - Listed Options

### **Summary Statistics:**

Non-directed orders as percentage of total customer orders	0.00%
Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%