MAPLEWOOD INVESTMENTS, INC. - Held NMS Stocks and Options Order Routing Public Report

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January 2022

S&P 500 Stocks

Summary

		Marketable Limit	Non-Marketable Limit	Other Orders as %
	Market Orders as % of	Orders as % of Non-	Orders as % of Non-	of Non-Directed
Non-Directed Orders as % of All Orders	Non-Directed Orders	Directed Orders	Directed Orders	Orders
100.00	50.67	3.33	14.67	31.33

Venues

						Net Payment	Net Payment Paid/Received for	Net Payment Paid/Received for		Net Payment Paid/Received for	Net Payment Paid/Received for Non- Marketable Limit		Net Payment Paid/Received for
			Marketable Limit	Non-Marketable		Paid/Received for	Market Orders(cents	Marketable Limit		Non-Marketable	Orders(cents per hundred	-	Other Orders(cents
Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
Citadel Securities LLC(CDRG)	47.97	48.59	60	34.09	50.29	C) () (0 0	0	0 0	0	0
National Financial Services													
LLC(XSTM)	21.41	0	0	0	45.66	C) () (0 0	0	0 0	0	0
VIRTU Americas LLC (NITE)	13.28	24.65	40	13.64	2.31	C	0 0) (0 0	C	0 0	0	0
Jane Street Capital, LLC (JNST)	8.4	19.72	0	6.82	0	C) ()) (0 0	0	0 0	0	0
Cboe EDGX US Equities Exchange													
(EDGX)	3.25	0	0	27.27	0	C) () (0 0	0	0 0	0	0
NASDAQ Execution Services,													
LLC(NSDQ)	2.17	0	0	18.18	0	C	0 0) (0 0	0	0 0	0	0
Two Sigma Securities LLC (SOHO)	1.36	2.11	0	0	1.16	C) () (0 0	0	0 0	0	0
G1 Execution Services,													
LLC(ETMM)	1.08	2.82	0	0	0	C) () (0	0	0 0	0	0
UBS Securities, LLC (UBSS)	1.08	2.11	0	0	0.58								

Material Aspects: Routing decisions for customer orders in NMS Stock are not influenced by any agreement with the vendors listed below that provides an incentive to route to the vendors or meet a minimum amount of order flow. Specifically, for such orders, Maplewood does not receive payment from the vendors: (i) for order flow; (ii) realted to rebates that an executing broker may receive from an exchange for providing liquidity; or (iii) in connection with any other ecnomic benefit that the vendors receive from any execution venue related to the customer orders in NMS tock that Maplewood routes to the vendors. Maplewood does not provide payment to the vendors in connection with execution services for customer order in NMS stock. Thus, the vendors bear all costs of execution related to customer oders in NMS stock routed by Maplewood to them.

Citadel Securities LLC (CDRG) National Financial Services LLC (XSTM) VIRTU Americas LLC (NITE) Jane Street Capital, LLC (INST) Cboe EDGX US Equities Exchange (EDGX) NASDAQ Execution Services, LLC (NSDQ) Two Sigma Securities LLC (SOHO) G1 Execurition Services, LLC (ETMM) UBS Securities, LLC (UBSS)

January 2022

Non S&P 500 Stocks

Summary

Summary				
		Marketable Limit	Non-Marketable Limit	Other Orders as %
	Market Orders as % of	Orders as % of Non-	Orders as % of Non-	of Non-Directed
Non-Directed Orders as % of All Orders	Non-Directed Orders	Directed Orders	Directed Orders	Orders
100.00	59.18	1.75	7.87	31.2

Venues

			Marketable Limit	Non-Marketable		Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit	Net Payment Paid/Received for Marketable Limit Orders(cents per	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non- Marketable Limit Orders(cents per hundred	Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents
Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
Citadel Securities LLC(CDRG)	34.84	43.08	66.67	7.14	30.89	C	0 0)	0 () (0 0	0	0
National Financial Services													
LLC(XSTM)	30.74	0	0	0	57.92	C) C		0 0) (0 0	0	0
VIRTU Americas LLC(NITE)	16.08	30.26	33.33	7.14	7.34	C) () (0 () (0 0	0	0
Jane Street Capital, LLC (JNST)	6.76	16.92	0	0	0	C) () (0 () (0 0	0	0
Cboe EDGX US Equities													
Exchange(EDGX)	3.28	0	0	57.14	0	C) (0 0) (0 0	0	0
G1 Execution Services LLC													
(ETMM)	2.25	5.64	0	0	0	C) (0 0) (0 0	0	0
UBS Securities LLC (UBSS)	2.05	2.56	0	0	1.93	C) () (0 () (0 0	0	0
NASDAQ Execution Services,													
LLC(NSDQ)	1.43	0	0	25	0) (0 () (0 0	0	0
Two Sigma Securities, LLC (SOHO)	1.23	1.54	0	o	1.16	C) ()	D O) (0	C	0
Instinet BlockCross (BLKX)	0.41	0	0	0	0.77	0) ()	0 () (0 0	0	0

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January 2022

Option Contracts

Summary

		Marketable Limit	Non-Marketable Limit	Other Orders as %
	Market Orders as % of	Orders as % of Non-	Orders as % of Non-	of Non-Directed
Non-Directed Orders as % of All Orders	Non-Directed Orders	Directed Orders	Directed Orders	Orders

|--|

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)			Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for	Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit Orders(USD)	Marketable Limit Orders(cents per	Net Payment Paid/Received for	Net Payment Paid/Received for Non- Marketable Limit Orders(cents per hundred shares)	Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	37.5	50.00	100.00	0	0	C	0		0 0	0	0	0	0
Wolverine Execution Services LLC													
(WEXX)	25	25	0	33.33	0	0	0		0 0	0	0	0	0
Dash Financial Technologies LLC													
(DASH)	12.5	0	0 0	33.33	0	0	0		0 0	0	0	0	0
Morgan Stanley & Company LLC													
(MSCO)	12.5	25	0	0	0	0	0	(0 0	0	0	0	0
Susquehanna Capital Group													
(SUSQ)	12.5	0	0	33.33	0	0	0	(0 0	0	0	0	0

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Citadel Securities LLC (CDRG) Wolverine Execution Services LLC (WEXX) Dash Financial Technologies LLC (DASH) Morgan Stanley & Company LLC (MSCO) Susquehanna Capital Group (SUSQ)

February 2022

S&P 500 Stocks

Summary

	Market Orders as % of	Orders as % of Non-		Other Orders as % of Non-Directed Orders
100.00	57.59	4.02	13.39	25

Venue - Non-directed Order Flow	Non-Directed Orders(%)			Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for	Paid/Received for Market Orders(cents	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per	Net Payment Paid/Received for	Orders(cents per hundred	Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC(CDRG)	37.15	35	44.44	40	37.98	0	C	0 0	0	0	0	0	<i>i</i> 0
National Financial Services													
LLC(XSTM)	25.35	0	0	0	56.59	0	C	0 0	0	0	0	0	0
VIRTU Americas LLC (NITE)	16.67	26.67	55.56	13.33	5.43	0	C	0 0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	10.42	23.33	0	6.67	0	0	C	0 0	0	0	0	0	0
G1 Execution Services LLC													
(ETMM)	3.47	7.5	0	3.33	0	0	C) (0	0	0	0	0
NASDAQ Execution Services, LLC													
(NSDQ)	2.08	0	0	20	0	0	C) (0	0	0	0	0

Cboe EDGX US Equities Exchange													
(EDGX)	1.74	0	0	16.67	0	0	0	0	0	0	0	0	0
Two Sigma Securities LLC (SOHO)	1.39	3.33	0	0	0	0	0	0	0	0	0	0	0
UBS Securities, LLC (UBSS)	1.39	3.33	0	0	0	0	0	0	0	0	0	0	0
National Financial Services LLC													
(NFSC)	0.35	0.83	0	0	0	0	0	0	0	0	0	0	0

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February 2022

Non S&P 500 Stocks

Summary

	Market Orders as % of	Orders as % of Non-		Other Orders as % of Non-Directed Orders
100.00	57.72	2.71	9.76	29.81

Venue - Non-directed Order Flow	Non-Directed Orders(%)			Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Marketable Limit	Net Payment Paid/Received for Non-Marketable	Orders(cents per hundred	Net Payment Paid/Received for Other Orders(USD)	Net Payment Paid/Received for Other Orders(cents per hundred shares)
National Financial Services													
LLC(XSTM)	33.02	0	0	0	61.11	0	0	0 0	0	0	0	0	0
Citadel Securities LLC(CDRG)	32.46	42.21	20	13.89	28.47	0	(0 0	0	0	0	0	, O
VIRTU Americas LLC (NITE)	14.82	23.62	80	22.22	5.56	0	0	0 0	0	0	0	0	0
Jane Street Capital, LLC (JNST)	9.19	24.62	0	0	0	0	0	0 0	0	0	0	0	0
Cboe EDGX US Equities Exchange													
(EDGX)	3.38	0	0	50	0	0	0	0 0	0	0	0	0	0
G1 Execution Services, LLC													
(ETMM)	3.19	6.53	0	0	1.39	0	0	0 0	0	0	0	0	0
UBS Securities, LLC (UBSS)	2.44	2.51	0	0	2.78	0	(0 0	0	0	0	0	0
NASDAQ Execution Services,													
LLC(NSDQ)	0.56	0	0	8.33	0	0	0	0 0	0	0	0	0	0
Instinet BlockCross (BLKX)	0.38	0	0	0	0.69	0	(0 0	0	0	0	0	i 0
Members Exchange (MEMX)	0.38	0	0	5.56	0	0	(0 0	0	0	0	0	i 0

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February 2022

Option Contracts

Summary

		Marketable Limit	Non-Marketable Limit	Other Orders as %
	Market Orders as % of	Orders as % of Non-	Orders as % of Non-	of Non-Directed
Non-Directed Orders as % of All Orders	Non-Directed Orders	Directed Orders	Directed Orders	Orders
100.00	100	0	0	0.00

Venues

Venue - Non-directed Order Flow	Non-Directed Orders(%)			Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for	Paid/Received for	Net Payment Paid/Received for Marketable Limit	Marketable Limit Orders(cents per	Paid/Received for	Orders(cents per hundred	Net Payment Paid/Received for	Net Payment Paid/Received for Other Orders(cents per hundred shares)
Citadel Securities LLC (CDRG)	33.33	33.33	0	0	0	0	C	0 0	0	0	0	0	0
Dash Financial Technologies LLC													
(DASH)	33.33	33.33	0	0	0	0	C	0 0	0	0	0	0	0
Susquehanna Capital Group													
(SUSQ)	22.22	22.22	0	0	0	0	C	0 0	0	0	0	0	0
Morgan Stanley & Company LLC													
(MSCO)	11.11	11.11	0	0	0	0	C	0 0	0	0	0	0	0

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Citadel Securities LLC (CDRG)

Dash Financial Technologies LLC (DASH)

Susquehanna Capital Group (SUSQ)

Morgan Stanley & Company LLC (MSCO)

March 2022

S&P 500 Stocks

Summary

	Market Orders as % of	Orders as % of Non-		Other Orders as % of Non-Directed Orders
100.00	52.63	5.26	11.84	30.26

Venues

							Net Payment Paid/Received for	Net Payment Paid/Received for	Net Payment Paid/Received for Marketable Limit		Net Payment Paid/Received for Non- Marketable Limit	Net Payment	Net Payment Paid/Received for
							Market Orders(cents	Marketable Limit	Orders(cents per		Orders(cents per hundred		Other Orders(cents
	Non-Directed Orders(%)		Orders(%)				per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
Citadel Securities LLC(CDRG)	31.05	37.38	50.00	14.81	28.13	0	0	0	0 0	0	0	(0 0
National Financial Services, LLC													
(XSTM)	29.74	0	0	0	56.88	0	0	0	0 0	0	0	(0 0
Virtu Americas LLC (NITE)	15.36	18.69	0	18.52	10.63	0	0	C	0	0	0	(0 0
Jane Street Capital, LLC (JNST)	8.82	23.36	8.33	3.7	0	0	0	0) 0	0	0	(0 0
G1 Execution Services, LLC													
(ETMM)	6.86	16.82	0	0	1.88	0	0	0	0	0	0	(0 0
Cboe EDGX US Equities Exchange													
(EDGX)	3.27	0	0	37.04	0								
UBS Securities, LLC (UBSS)	1.96	1.87	0	0	2.5	0	0	(0 0	0	0	(0 0
NASDAQ Execution Services,													
LLC(NSDQ)	1.31	0	0	14.81	0	0	0	0	0 0	0	0	(o o
Members Exchange (MEMX)	0.98	0	0	11.11	0								
	0.65	4.07											
Two Sigma Securities, LLC (SOHO)	0.65	1.87	0	0	0	0	0	(0	0	0	(0 0

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March 2022

Non S&P 500 Stocks

Summary

	Market Orders as % of	Orders as % of Non-	Orders as % of Non-	Other Orders as % of Non-Directed Orders
100.00	62.83	1.83	10.99	24.35

Venue - Non-directed Order Flow	Non-Directed Orders(%)			Non-Marketable Limit Orders(%)	Other	Net Payment Paid/Received for	Net Payment Paid/Received for Market Orders(cents per hundred shares)	Net Payment Paid/Received for Marketable Limit Orders(USD)	Marketable Limit	Net Payment Paid/Received for Non-Marketable	Net Payment Paid/Received for Non- Marketable Limit Orders(cents per hundred shares)		Net Payment Paid/Received for Other Orders(cents per hundred shares)
National Financial Services, LLC									,				
(XSTM)	35.7	0	0	0	68.9	0	(o (0 0	0	0	0	0
Citadel Securities LLC(CDRG)	27.9	39.09	28.57	1.96	24.08	0	(0 (0 0	0	0	0	0
Virtu Americas LLC (NITE)	11.61	19.09	57.14	11.76	5.02	0	(D (0 0	0	0	0	0
Jane Street Capital, LLC (JNST)	10.05	24.55	0	7.84	0	0	(0 (0 0	0	0	0	0
G1 Execution Services, LLC													
(ETMM)	6.59	14.55	14.29	1.96	1.34	0	(D (0 0	0	0	0	0
Cboe EDGX US Equities Exchange													
(EDGX)	3.12	0	0	35.29	0	0	(D (0 0	0	0	0	0
NASDAQ Execution Services,													
LLC(NSDQ)	1.56	0	0	17.65	0	0	(o (0 0	0	0	0	0
Members Exchange (MEMX)	1.04	0	0	11.76	0	0	(0 (0 0	0	0	0	0
New York Stock Exchange(NYSE)	1.04	0	0	11.76	0	0	(D (0	0	0	C	0
Two Sigma Securities, LLC (SOHO)	0.69	1.82	0	0	0	0	(0	0	0	C	0

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March 2022

Option Contracts

Summary

	Market Orders as % of	Orders as % of Non-		Other Orders as % of Non-Directed Orders
100.00	75	4.17	20.83	0

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										Net Payment		Net Payment		
								Net Payment	Net Payment	Paid/Received for	Net Payment	Paid/Received for Non-		Net Payment
							Net Payment	Paid/Received for	Paid/Received for	Marketable Limit	Paid/Received for	Marketable Limit	Net Payment	Paid/Received for
				Marketable Limit	Non-Marketable	Other	Paid/Received for	Market Orders(cents	Marketable Limit	Orders(cents per	Non-Marketable	Orders(cents per hundred	Paid/Received for	Other Orders(cents
	Venue - Non-directed Order Flow	Non-Directed Orders(%)	Market Orders(%)	Orders(%)	Limit Orders(%)	Orders(%)	Market Orders(USD)	per hundred shares)	Orders(USD)	hundred shares)	Limit Orders(USD)	shares)	Other Orders(USD)	per hundred shares)
-	Citadel Securities LLC(CDRG)	50	55.56	100.00	20	0	C	0 0	0	0	0	0	0	0

Susquehanna Capital Group														ĺ
(SUSQ)	25	33.33	0	0	0	0	0	0	0 0	0	0	0	C	ĺ
Dash Financial Technologies LLC														ĺ
(DASH)	12.50	5.56	0	40	0	0	0	0	0 0	0	0	0	C	
Wolverine Execution Services LLC														Í
(WEXX)	8.33	0	0	40	0	0	0	0	0 0	0	0	0	C	
Morgan Stanley & Company														ĺ
LLC(MSCO)	4.17	5.56	0	0	0	0	0	0	0 0	0	0	0	C	Í.

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