

Adelphi Stock Brokers Inc.
Rule 606 Report

Summary - S&P500

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100%	67.00%	33.00%	0%	0%

Venue Name	% of Total Orders	% Market Orders	% Limit Orders	% Other Orders	PFOF Received (Y/N)	PFOF (Cents per Hundred Shares)	Comments
CODA	33.33%	100%	0%	0%	-0.025	-1.25	
JLEQ	33.33%	100%	0%	0%	-0.2875	-1.25	
ARCX	33.33%	0%	100%	0%	-1.875	-7.5	

Payment for Order Flow (PFOF) Disclosure:

The firm receives payment for order flow from the following market centers/wholesalers: CODA, JLEQ, and ARCX. Routing decisions prioritize best execution, including price improvement and execution quality. PFOF may be a factor but is not determinative in routing.

Summary - Non S&P500

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100%	43.75%	56.25%	0%	0%

Venue Name	% of Total Orders	% Market Orders	% Limit Orders	% Other Orders	PFOF Received (Y/N)	PFOF (Cents per Hundred Shares)	Comments
ARCX	51.34%	0.00%	100.00%	0%	-193.192	-12.08205128	
CODA	24.11%	94.44%	5.56%	0%	-16.725	-1.812026002	
JLEQ	11.16%	88.00%	12.00%	0%	-3.071	-1.176628352	
XNAS	4.46%	80.00%	20.00%	0%	-5.708	-3.004210526	

Payment for Order Flow (PFOF) Disclosure:

The firm receives payment for order flow from the following market centers/wholesalers: ARCX, CODA, JLEQ, and XNAS. Routing decisions prioritize best execution, including price improvement and execution quality. PFOF may be a factor but is not determinative in routing.