



**SEC Rule 606 Report – TD AMERITRADE Clearing, Inc.**  
**Member FINRA/SIPC – Fourth Quarter 2009**  
(Percentages of Total Non-Directed Orders Routed to Individual Market Centers)

**Securities Listed on the NYSE Euronext**

Routing Venue	Order Percentage Statistics			
	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
Direct Edge ECN LLC	47%	0%	69%	42%
Citadel Execution Services	25%	45%	16%	27%
Citigroup	14%	30%	8%	16%
Knight Capital Markets	11%	24%	6%	10%

**NYSE Summary Statistics**

99% of total customer orders were non-directed orders  
17% of total non-directed client orders were market orders  
49% of total non-directed client orders were limit orders  
34% of total non-directed client orders were other orders

**Information concerning significant venues:**

**Direct Edge ECN LLC** – TD AMERITRADE Clearing, Inc. receives payment from Direct Edge ECN LLC for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the fourth quarter 2009 for listed securities was up to \$0.0032 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the fourth quarter 2009 was up to \$0.0028 per share.

**Citadel Execution Services** – TD AMERITRADE Clearing, Inc. receives payment from Citadel Execution Services for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

**Citigroup** – TD AMERITRADE Clearing, Inc. receives payment from Citigroup for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

**Knight Capital Markets** – TD AMERITRADE Clearing, Inc. receives payment from Knight Capital Markets for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged less than \$0.001 per share for order flow executed in the fourth quarter 2009.

## Securities Listed on the NASDAQ OMX Group

### Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
Direct Edge ECN LLC	50%	0%	67%	47%
Citadel Execution Services	26%	44%	16%	30%
Citigroup	14%	37%	9%	10%
Knight Equity Markets	8%	18%	6%	7%

### NASDAQ Summary Statistics

99% of total customer orders were non-directed orders

16% of total non-directed client orders were market orders

50% of total non-directed client orders were limit orders

34% of total non-directed client orders were other orders

### Information concerning significant venues:

**Direct Edge ECN LLC** – TD AMERITRADE Clearing, Inc. receives payment from Direct Edge ECN LLC for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the fourth quarter 2009 for NASDAQ securities was up to \$0.0032 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the fourth quarter 2009 was up to \$0.0028 per share.

**Citadel Execution Services** – TD AMERITRADE Clearing, Inc. receives payment from Citadel Execution Services for directing NASDAQ equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

**Citigroup** – TD AMERITRADE Clearing, Inc. receives payment from Citigroup for directing NASDAQ equity order flow to this venue. Payment is variable based on the size and type of the security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

**Knight Equity Markets** – TD AMERITRADE Clearing, Inc. receives payment from Knight Equity Markets for directing NASDAQ equity order flow to this venue. Payment is variable based on the size and type of the security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

## Securities Listed on the NYSE Amex or Regional Exchanges

### Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
Direct Edge ECN LLC	41%	0%	64%	35%
Citadel Execution Services	32%	57%	24%	28%
Knight Capital Markets	14%	30%	5%	17%
Citigroup	9%	13%	5%	13%

### American/Regional Exchange Summary Statistics

99% of total customer orders were non-directed orders

20% of total non-directed client orders were market orders

44% of total non-directed client orders were limit orders

36% of total non-directed client orders were other orders

### Information concerning significant venues:

**Direct Edge ECN LLC** – TD AMERITRADE Clearing, Inc. receives payment from Direct Edge ECN LLC for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the fourth quarter 2009 for listed securities was up to \$0.0032 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the fourth quarter 2009 was up to \$0.0028 per share.

**Citadel Execution Services** – TD AMERITRADE Clearing, Inc. receives payment from Citadel Execution Services for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

**Citigroup** – TD AMERITRADE Clearing, Inc. receives payment from Citigroup for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

**Knight Capital Markets** – TD AMERITRADE Clearing, Inc. receives payment from Knight Capital Markets for directing listed equity order flow to this venue. Payment is variable based on the size and type of the security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the fourth quarter 2009.

## Exchange-Listed Options

### Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
Chicago Board Options Exchange	26%	37%	27%	21%
International Securities Exchange	21%	19%	19%	25%
NYSE Amex Options	19%	11%	18%	22%
NASDAQ OMX PHLX	18%	22%	13%	28%
NYSE Arca Options	12%	5%	16%	4%

### Option Summary Statistics

99% of total customer orders were non-directed orders  
6% of total non-directed client orders were market orders  
65% of total non-directed client orders were limit orders  
29% of total non-directed client orders were other orders

### Information concerning significant venues:

**Chicago Board Options Exchange** – TD AMERITRADE Clearing, Inc. receives payment from the Chicago Board Options Exchange Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the fourth quarter 2009.

**International Securities Exchange** – TD AMERITRADE Clearing, Inc. receives payment from the International Securities Exchange Primary Market Makers for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the fourth quarter 2009.

**NYSE Amex Options** – TD AMERITRADE Clearing, Inc. receives payment from the NYSE Amex Options Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the fourth quarter 2009. TD AMERITRADE Inc. has an equity interest in the NYSE Amex Options Market.

**NASDAQ OMX PHLX** – TD AMERITRADE Clearing, Inc. receives payment from the NASDAQ OMX PHLX Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the fourth quarter 2009.

**NYSE Arca Options** – TD AMERITRADE Clearing, Inc. receives payment from the NYSE Arca Options Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the fourth quarter 2009.

Rule 606 exempts broker-dealers from identifying execution venues that received less than 5% of non-directed orders provided that 90% of the non-directed orders are identified. As a result, overall totals may not equal 100%.