PARK AVENUE Securities°

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.

A7D PARK AVENUE SECURITIES LLC 7 HANOVER SQUARE H4A NEW YORK, NY 10004

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2013

Securities Listed on New York Stock Exchange

Cummany Statistics	
Summary Statistics: Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	82.11%
Limit orders as percentage of total non-directed orders	16.22%
Other orders as percentage of total non-directed orders	1.67%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	1.07 /0
Knight Capital Markets, LLC	28.48%
Citadel Securities LLC	21.49%
3. Goldman, Sachs & Co.	13.98%
4. National Financial Services LLC	9.13%
5. UBS Securities, LLC	6.78%
Direct Edge Exchange	6.10%
7. Two Sigma Securities, LLC	5.79%
8. Citigroup Global Markets, Inc.	4.90%
9. Instinet LLC	2.14%
10. Morgan Stanley & Co. Incorporated	0.42%
Information Concerning Significant Venues:	
Knight Capital Markets, LLC Transport Carlon Protection (Carlon Protection)	
Types of Orders Routed to Venue:	20.020/
Market orders as percentage of total market orders Limit orders as percentage of total limit orders	29.03% 22.83%
Other orders as percentage of total other orders	56.25%
Citadel Securities LLC	30.2376
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	21.92%
Limit orders as percentage of total limit orders	18.65%
Other orders as percentage of total other orders	28.13%
3. Goldman, Sachs & Co.	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	17.03%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%
National Financial Services LLC	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	8.77%
Limit orders as percentage of total limit orders	11.90%
Other orders as percentage of total other orders	0.00%
5. UBS Securities, LLC	
Types of Orders Routed to Venue: Market orders as percentage of total market orders	7.31%
Limit orders as percentage of total limit orders	4.18%
Other orders as percentage of total other orders	6.25%
Direct Edge Exchange	0.2370
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	37.62%
Other orders as percentage of total other orders	0.00%
7. Two Sigma Securities, LLC	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	7.05%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Citigroup Global Markets, Inc.	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	5.46%
Limit orders as percentage of total limit orders	1.61% 9.38%
Other orders as percentage of total other orders 9. Instinct LLC	9.36%
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	2.60%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%
10. Morgan Stanley & Co. Incorporated	
Types of Orders Routed to Venue:	0.540/
Market orders as percentage of total market orders	0.51% 0.00%
Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00%
Other orders as percentage of total other orders	0.0070
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	78.29%
Limit orders as percentage of total non-directed orders	19.60%
Other orders as percentage of total non-directed orders	2.11%
Venues Receiving Significant Percentage of Total Non-Directed Orders:	
Knight Equity Markets, L.P.	27.79%
Citadel Securities LLC	22.83%
National Financial Services LLC	12.28%
4. Goldman, Sachs & Co.	9.31%
5. Two Sigma Securities, LLC	8.93% 6.45%
Direct Edge Exchange UBS Securities, LLC	4.47%
8. Citigroup Global Markets, Inc.	3.47%
9. Instinet LLC	1.74%
10. NYSE Arca	0.99%
Knight Equity Markets, L.P. Types of Orders Routed to Venue: Market orders as percentage of total market orders	26.47%
Limit orders as percentage of total limit orders	25.32%
Other orders as percentage of total other orders	100.00%
Citadel Securities LLC Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	26.31%
Limit orders as percentage of total limit orders	11.39%
Other orders as percentage of total other orders	0.00%
National Financial Services LLC	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	12.68%
Limit orders as percentage of total limit orders	12.03%
Other orders as percentage of total other orders	0.00%
Goldman, Sachs & Co. Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	11.57%
Limit orders as percentage of total limit orders	1.27%
Other orders as percentage of total other orders	0.00%
5. Two Sigma Securities, LLC	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	11.09%
Limit orders as percentage of total limit orders	1.27%
Other orders as percentage of total other orders 6. Direct Edge Exchange	0.00%
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	32.91%
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	4.44%
Limit orders as percentage of total limit orders	5.06%
Other orders as percentage of total other orders	0.00%
8. Citigroup Global Markets, Inc.	2.0070
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	4.12%
Limit orders as percentage of total limit orders	1.27%
Other orders as percentage of total other orders	0.00%

9. Instinet LLC	
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	2.22%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders 10. NYSE Arca	0.00%
Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	5.06%
Other orders as percentage of total other orders	0.00%
Securities Listed on NYSE MKT 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	95.35%
Limit orders as percentage of total non-directed orders Other orders as percentage of total non-directed orders	4.65% 0.00%
Other orders as percentage of total non-directed orders	0.00 %
Venues Receiving Significant Percentage of Total Non-Directed O	rders :
1. Goldman, Sachs & Co.	26.36%
2. Citadel Securities LLC	24.22%
Knight Capital Markets, LLC Two Sigma Securities, LLC	21.71% 8.91%
5. National Financial Services LLC	6.01%
6. Citigroup Global Markets, Inc.	5.04%
7. UBS Securities, LLC	3.88%
8. Instinet LLC	1.16%
 Direct Edge Exchange Morgan Stanley & Co. Incorporated 	0.78% 0.78%
10. Worgan Stainey & Oc. meorporated	0.7070
Information Concerning Significant Venues :	
1. Goldman, Sachs & Co.	
Types of Orders Routed to Venue :	27.640/
Market orders as percentage of total market orders Limit orders as percentage of total limit orders	27.64% 0.00%
Other orders as percentage of total other orders	0.00%
Citadel Securities LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	25.41%
Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.00% 0.00%
3. Knight Capital Markets, LLC	0.0070
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	21.14%
Limit orders as percentage of total limit orders Other orders as percentage of total other orders	33.33% 0.00%
Two Sigma Securities, LLC	0.0076
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	9.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders 5. National Financial Services LLC	0.00%
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	6.10%
Limit orders as percentage of total limit orders	4.17%
Other orders as percentage of total other orders	0.00%
Citigroup Global Markets, Inc. Types of Orders Routed to Venue:	
Market orders as percentage of total market orders	4.27%
Limit orders as percentage of total limit orders	20.83%
Other orders as percentage of total other orders	0.00%
 UBS Securities, LLC Types of Orders Routed to Venue : 	
Market orders as percentage of total market orders	4.07%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%
8. Instinct LLC	
Types of Orders Routed to Venue : Market orders as percentage of total market orders	1.22%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%
Direct Edge Exchange	
Types of Orders Routed to Venue :	2 222
Market orders as percentage of total market orders Limit orders as percentage of total limit orders	0.00% 16.67%
Other orders as percentage of total other orders	0.00%

Morgan Stanley & Co. Incorporated Types of Orders Routed to Venue: Market orders as percentage of total market orders Limit orders as percentage of total limit orders Other orders as percentage of total other orders	0.81% 0.00% 0.00%
Exchange - Listed Options	
Summary Statistics :	
Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	59.65%
Limit orders as percentage of total non-directed orders	40.35%
Other orders as percentage of total non-directed orders <u>Venues Receiving Significant Percentage of Total Non-Directed Orders:</u>	0.00%
BATS Options Exchange, Inc.	19.30%
2. The Chicago Board Options Stock Exchange	17.54%
3. NYSE MKT LLC	15.79%
4. Nasdaq Options Market	15.79%
5. NASDAQ OMX PHLX	15.79%
 The Boston Option Exchange NYSE Arca Options 	10.53% 3.51%
The International Securities Exchange	1.75%
5	
Information Concerning Significant Venues :	
BATS Options Exchange, Inc.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	11.76%
Limit orders as percentage of total limit orders	30.43%
Other orders as percentage of total other orders	0.00%
The Chicago Board Options Stock Exchange Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	23.53%
Limit orders as percentage of total limit orders	8.70%
Other orders as percentage of total other orders	0.00%
3. NYSE MKT LLC	
Types of Orders Routed to Venue :	00.500/
Market orders as percentage of total market orders Limit orders as percentage of total limit orders	20.59% 8.70%
Other orders as percentage of total other orders	0.00%
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	39.13% 0.00%
Other orders as percentage of total other orders 5. NASDAQ OMX PHLX	0.00%
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	23.53%
Limit orders as percentage of total limit orders	4.35%
Other orders as percentage of total other orders	0.00%
The Boston Option Exchange Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	14.71%
Limit orders as percentage of total limit orders	4.35%
Other orders as percentage of total other orders	0.00%
7. NYSE Arca Options	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	2.94%
Limit orders as percentage of total limit orders Other orders as percentage of total other orders	4.35% 0.00%
8. The International Securities Exchange	0.0076
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	2.94%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%