



Success Trade Securities, Inc.  
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Dear Client:

The Securities and Exchange Commission (“SEC”) requires that all broker-dealers disclose their policies regarding the receipt of payment for order flow, the nature of order routing policies for orders subject to payment for order flow, and the degree to which these orders can receive price involvement. The SEC defines payment for order flow to include monetary payments, reciprocal agreement services, or any other benefit that results in compensation to a broker-dealer. The definition also includes credits or rebates provided by exchanges for using order routing systems.

Success Trade Securities, Inc. (“Success Trade”) receives cash payments for order flow from one or more of the New York, American, Boston, Pacific and Philadelphia Stock Exchanges; unaffiliated specialist units on certain of these exchanges; the National Association of Securities Dealers Automated Quotation System (“Nasdaq”), and Nasdaq market makers. These payments may take the form of rebates, volume discounts, reciprocal agreements to provide order flow and monetary compensation based upon profitability, if any, of such order flow to the particular specialist or market maker.

Success Trade routes orders to different market places in a manner consistent with our obligation to provide best execution of all customer orders. Under these arrangements, all transactions are routed to an exchange or market maker that matches or improves the then-current national best bid or offer for the particular stock, with the exception of exchanges that provide quotations in price increments of less than 1/16 (i.e. \$ .0625).

If you have any questions concerning order flow payments or best execution, please contact us or review the SEC’s website at <http://www.sec.gov/consumer/bestexec.htm>.

Very truly yours,  
Success Trade Securities, Inc.