

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.

OLF
PHILADELPHIA BROKERAGE CORP.
992 OLD EAGLE SCHOOL ROAD
SUITE 915
WAYNE, PA 19087

SEC Rule 11Ac1-6, Quarterly Report for the Quarter Ending March 31, 2006

Securities Listed on The New York Stock Exchange

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	96.32%
Limit orders as percentage of total non-directed orders	2.71%
Other orders as percentage of total non-directed orders	0.97%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, L.L.C.	88.95%
2. The New York Stock Exchange	3.49%
3. The Boston Stock Exchange	2.91%
4. Philadelphia Brokerage Corporation	1.94%
5. Madoff (Bernard L.) Investment Securities, L	1.55%
6. UBS Capital Markets L.P.	0.78%
7. Automated Trading Desk Financial Services, L	0.19%
8. The Chicago Stock Exchange	0.19%

Information Concerning Significant Venues :

1. Knight Capital Markets, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	91.75%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	20.00%

2. The New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.81%
Limit orders as percentage of total limit orders	64.29%
Other orders as percentage of total other orders	0.00%

3. The Boston Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.62%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	20.00%

4. Philadelphia Brokerage Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.01%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Madoff (Bernard L.) Investment Securities, L

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.41%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

6. UBS Capital Markets L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.20%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	60.00%

7. Automated Trading Desk Financial Services, L

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

8. The Chicago Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.20%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

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	34.25%
Limit orders as percentage of total non-directed orders	65.65%
Other orders as percentage of total non-directed orders	0.11%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. National Financial Services LLC	56.48%
2. UBS Capital Markets L.P.	18.23%
3. Knight Equity Markets, L.P.	17.07%
4. LEK Securities Corporation	3.37%
5. Automated Trading Desk Financial Services, L	1.37%
6. Madoff (Bernard L.) Investment Securities, L	1.16%
7. Archipelago Holdings, L.L.C.	1.05%
8. Philadelphia Brokerage Corporation	0.42%
9. Hudson Securities, Inc.	0.32%
10. Morgan Stanley & Co. Incorporated	0.21%

Information Concerning Significant Venues :

1. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	56.92%
Limit orders as percentage of total limit orders	56.18%
Other orders as percentage of total other orders	100.00%

2. UBS Capital Markets L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.23%
Limit orders as percentage of total limit orders	22.95%
Other orders as percentage of total other orders	0.00%

3. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	20.31%
Limit orders as percentage of total limit orders	15.41%
Other orders as percentage of total other orders	0.00%

4. LEK Securities Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.85%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. Automated Trading Desk Financial Services, L

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.54%
Limit orders as percentage of total limit orders	1.28%
Other orders as percentage of total other orders	0.00%

6. Madoff (Bernard L.) Investment Securities, L

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.31%
Limit orders as percentage of total limit orders	1.61%
Other orders as percentage of total other orders	0.00%

7. Archipelago Holdings, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	1.61%
Other orders as percentage of total other orders	0.00%

8. Philadelphia Brokerage Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.23%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Hudson Securities, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.48%
Other orders as percentage of total other orders	0.00%

10. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.32%
Other orders as percentage of total other orders	0.00%

Securities Listed on The American Stock Exchange 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	83.43%
Limit orders as percentage of total non-directed orders	16.57%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, L.L.C.	71.60%
2. The American Stock Exchange	14.79%
3. Philadelphia Brokerage Corporation	6.51%
4. The Chicago Stock Exchange	3.55%
5. LEK Securities Corporation	2.96%
6. Knight Equity Markets, L.P.	0.59%

Information Concerning Significant Venues :

1. Knight Capital Markets, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	85.82%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. The American Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.42%
Limit orders as percentage of total limit orders	82.14%
Other orders as percentage of total other orders	0.00%

3. Philadelphia Brokerage Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	7.80%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. The Chicago Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.71%
Limit orders as percentage of total limit orders	17.86%
Other orders as percentage of total other orders	0.00%

5. LEK Securities Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.55%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.71%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	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	3.33%
Limit orders as percentage of total non-directed orders	96.67%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The Chicago Board Options Exchange	42.50%
2. The International Securities Exchange	26.25%
3. The Philadelphia Stock Exchange	18.33%
4. The Boston Option Exchange	10.83%
5. The Pacific Stock Exchange	1.25%
6. The American Stock Exchange	0.83%

Information Concerning Significant Venues :

1. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	43.10%
Other orders as percentage of total other orders	0.00%

2. The International Securities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	26.29%
Other orders as percentage of total other orders	0.00%

3. The Philadelphia Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	18.10%
Other orders as percentage of total other orders	0.00%

4. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	10.34%
Other orders as percentage of total other orders	0.00%

5. The Pacific Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	1.29%
Other orders as percentage of total other orders	0.00%

6. The American Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.86%
Other orders as percentage of total other orders	0.00%