

**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 606 (formerly 11AC 1-6) Quarterly Report for the Quarter Ending March 31, 2007**

**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	84.98%
Limit orders as percentage of total non-directed orders	14.84%
Other orders as percentage of total non-directed orders	0.18%

**Venues Receiving Significant Percentage of Total Non-Directed Orders :**

1. Knight Capital Markets, L.L.C.	82.69%
2. UBS Securities, L.L.C.	4.42%
3. Automated Trading Desk Financial Services, L.L.C.	3.89%
4. The New York Stock Exchange	2.65%
5. Madoff (Bernard L.) Investment Securities, L.L.C.	1.94%
6. National Financial Services Corporation	1.77%
7. XPSE	1.06%
8. Citadel Derivatives Group, L.L.C.	0.88%
9. The Chicago Stock Exchange	0.53%
10. UNKN	0.18%

**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	91.06%
Limit orders as percentage of total limit orders	34.52%
Other orders as percentage of total other orders	100.00%

2. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.87%
Limit orders as percentage of total limit orders	19.05%
Other orders as percentage of total other orders	0.00%

3. Automated Trading Desk Financial Services, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.66%
	Limit orders as percentage of total limit orders	16.67%
	Other orders as percentage of total other orders	0.00%
4. The New York Stock Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.04%
	Limit orders as percentage of total limit orders	11.90%
	Other orders as percentage of total other orders	0.00%
5. Madoff (Bernard L.) Investment Securities, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.66%
	Limit orders as percentage of total limit orders	3.57%
	Other orders as percentage of total other orders	0.00%
6. National Financial Services Corporation		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.66%
	Limit orders as percentage of total limit orders	2.38%
	Other orders as percentage of total other orders	0.00%
7. XPSE		
	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. Citadel Derivatives Group, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.62%
	Limit orders as percentage of total limit orders	2.38%
	Other orders as percentage of total other orders	0.00%
9. The Chicago Stock Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.21%
	Limit orders as percentage of total limit orders	2.38%
	Other orders as percentage of total other orders	0.00%
10. UNKN		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.21%
	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	12.80%
Limit orders as percentage of total non-directed orders	87.20%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Natexis Bleichroeder, Inc.	53.40%
2. National Financial Services Corporation	18.52%
3. Knight Equity Markets, L.P.	11.06%
4. UBS Securities, L.L.C.	5.92%
5. Citadel Derivatives Group, L.L.C.	4.95%
6. Lehman Brothers, Inc.	1.74%
7. XPSE	1.12%
8. Knight Execution Partners, L.L.C.	1.08%
9. Automated Trading Desk Financial Services, L.L.C.	0.85%
10. Philadelphia Brokerage Corporation	0.66%

### Information Concerning Significant Venues :

#### 1. Natexis Bleichroeder, Inc.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	41.99%
Limit orders as percentage of total limit orders	55.08%
Other orders as percentage of total other orders	0.00%

#### 2. National Financial Services Corporation

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	23.26%
Limit orders as percentage of total limit orders	17.83%
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	18.43%
Limit orders as percentage of total limit orders	9.98%
Other orders as percentage of total other orders	0.00%

#### 4. UBS Securities, L.L.C.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.02%
Limit orders as percentage of total limit orders	6.34%
Other orders as percentage of total other orders	0.00%

#### 5. Citadel Derivatives Group, L.L.C.

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.21%
Limit orders as percentage of total limit orders	5.50%
Other orders as percentage of total other orders	0.00%

6. Lehman Brothers, 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	2.00%
Other orders as percentage of total other orders	0.00%

7. XPSE

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%

8. Knight Execution Partners, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.81%
Limit orders as percentage of total limit orders	0.98%
Other orders as percentage of total other orders	0.00%

9. Automated Trading Desk Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.02%
Limit orders as percentage of total limit orders	0.53%
Other orders as percentage of total other orders	0.00%

10. Philadelphia Brokerage Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.14%
Limit orders as percentage of total limit orders	0.00%
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	77.88%
Limit orders as percentage of total non-directed orders	22.12%
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.	76.50%
2. American Stock Exchange Clearing L.L.C./ASE	16.13%
3. National Financial Services Corporation	2.30%
4. Citadel Derivatives Group, L.L.C.	1.84%
5. Philadelphia Brokerage Corporation	1.84%
6. LEK Securities Corporation	0.46%
7. Knight Equity Markets, L.P.	0.46%
8. PCSE	0.46%

**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	89.94%
Limit orders as percentage of total limit orders	29.17%
Other orders as percentage of total other orders	0.00%

2. American Stock Exchange Clearing L.L.C./ASE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.14%
Limit orders as percentage of total limit orders	58.33%
Other orders as percentage of total other orders	0.00%

3. National Financial Services Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.37%
Limit orders as percentage of total limit orders	2.08%
Other orders as percentage of total other orders	0.00%

4. Citadel Derivatives Group, 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	8.33%
Other orders as percentage of total other orders	0.00%

5. Philadelphia Brokerage Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.37%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. LEK Securities Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.59%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.59%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. PCSE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	2.08%
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	4.35%
Limit orders as percentage of total non-directed orders	95.65%
Other orders as percentage of total non-directed orders	0.00%

### Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. CBOE	51.09%
2. ISE	11.96%
3. PCSE	10.87%
4. American Stock Exchange Clearing L.L.C./ASE	9.78%
5. PHLX	8.70%
6. BOX	7.61%

### Information Concerning Significant Venues :

#### 1. CBOE

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	50.00%
Limit orders as percentage of total limit orders	51.14%
Other orders as percentage of total other orders	0.00%

#### 2. ISE

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	12.50%
Other orders as percentage of total other orders	0.00%

#### 3. PCSE

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	11.36%
Other orders as percentage of total other orders	0.00%

#### 4. American Stock Exchange Clearing L.L.C./ASE

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	0.00%

#### 5. PHLX

##### Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	9.09%
Other orders as percentage of total other orders	0.00%

6. BOX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.00%
Limit orders as percentage of total limit orders	6.82%
Other orders as percentage of total other orders	0.00%