

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 Sept. 30, 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	89.91%
Limit orders as percentage of total non-directed orders	10.09%
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.	81.27%
2. NYSE	7.49%
3. BSE	6.34%
4. Madoff (Bernard L.) Investment Securities, L	2.02%
5. Automated Trading Desk Financial Services, L	1.15%
6. LEK Securities Corporation	0.86%
7. Citadel Derivatives Group, L.L.C.	0.29%
8. Philadelphia Brokerage Corporation	0.29%
9. MWSE	0.29%

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	90.06%
Limit orders as percentage of total limit orders	2.86%
Other orders as percentage of total other orders	0.00%

2. NYSE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.56%
Limit orders as percentage of total limit orders	51.43%
Other orders as percentage of total other orders	0.00%

3. BSE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.21%
Limit orders as percentage of total limit orders	34.29%
Other orders as percentage of total other orders	0.00%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.92%
Limit orders as percentage of total limit orders	2.86%
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	0.64%
Limit orders as percentage of total limit orders	5.71%
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	0.96%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. 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	2.86%
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	0.32%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. MWSE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.32%
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	17.33%
Limit orders as percentage of total non-directed orders	82.42%
Other orders as percentage of total non-directed orders	0.25%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. National Financial Services Corporation	45.69%
2. Knight Equity Markets, L.P.	17.08%
3. Lehman Brothers, Inc.	13.43%
4. Natexis Bleichroeder, Inc.	12.44%
5. Morgan Stanley & Co. Incorporated	3.32%
6. SCHB	3.15%
7. LEK Securities Corporation	1.99%
8. Philadelphia Brokerage Corporation	1.16%
9. Citadel Derivatives Group, L.L.C.	0.66%
10. Madoff (Bernard L.) Investment Securities, L	0.33%

Information Concerning Significant Venues :

1. National Financial Services Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	45.45%
Limit orders as percentage of total limit orders	45.88%
Other orders as percentage of total other orders	0.00%

2. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.18%
Limit orders as percentage of total limit orders	16.60%
Other orders as percentage of total other orders	100.00%

3. Lehman Brothers, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.26%
Limit orders as percentage of total limit orders	15.19%
Other orders as percentage of total other orders	0.00%

4. Natexis Bleichroeder, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.26%
Limit orders as percentage of total limit orders	13.98%
Other orders as percentage of total other orders	0.00%

5. Morgan Stanley & Co. Incorporated

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.91%
Limit orders as percentage of total limit orders	3.62%
Other orders as percentage of total other orders	0.00%

6. SCHB

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.83%
Limit orders as percentage of total limit orders	3.02%
Other orders as percentage of total other orders	0.00%

7. LEK Securities Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	11.48%
Limit orders as percentage of total limit orders	0.00%
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	6.70%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Citadel Derivatives Group, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.48%
Limit orders as percentage of total limit orders	0.70%
Other orders as percentage of total other orders	0.00%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.48%
Limit orders as percentage of total limit orders	0.30%
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	82.14%
Limit orders as percentage of total non-directed orders	17.86%
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.	74.60%
2. American Stock Exchange Clearing Corporation	15.87%
3. Philadelphia Brokerage Corporation	5.16%
4. BSE	1.19%
5. LEK Securities Corporation	0.79%
6. SCHB	0.79%
7. Automated Trading Desk Financial Services, L	0.40%
8. Citadel Derivatives Group, L.L.C.	0.40%
9. Brut, L.L.C.	0.40%
10. XPSE	0.40%

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	86.47%
Limit orders as percentage of total limit orders	20.00%
Other orders as percentage of total other orders	0.00%

2. American Stock Exchange Clearing Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.35%
Limit orders as percentage of total limit orders	68.89%
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	6.28%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

4. BSE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.97%
Limit orders as percentage of total limit orders	2.22%
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	0.97%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. SCHB

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.97%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

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	2.22%
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	0.00%
Limit orders as percentage of total limit orders	2.22%
Other orders as percentage of total other orders	0.00%

9. Brut, 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	2.22%
Other orders as percentage of total other orders	0.00%

10. 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	2.22%
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	4.71%
Limit orders as percentage of total non-directed orders	95.29%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. CBOE	31.76%
2. ISE	31.76%
3. PHLX	20.00%
4. American Stock Exchange Clearing Corporation	9.41%
5. BOX	4.71%
6. PCSE	2.35%

Information Concerning Significant Venues :

1. CBOE

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	100.00%
Limit orders as percentage of total limit orders	28.40%
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	33.33%
Other orders as percentage of total other orders	0.00%

3. 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	20.99%
Other orders as percentage of total other orders	0.00%

4. American Stock Exchange Clearing Corporation

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	9.88%
Other orders as percentage of total other orders	0.00%

5. BOX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	4.94%
Other orders as percentage of total other orders	0.00%

6. 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	2.47%
Other orders as percentage of total other orders	0.00%