

**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.**

**TR1  
TRIAD ADVISORS INC.  
5185 PEACHTREE PARKWAY  
SUITE 280  
NORCROSS GA 30092**

**SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2011**

**Securities Listed on 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	87.96%
Limit orders as percentage of total non-directed orders	8.75%
Other orders as percentage of total non-directed orders	3.29%

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

1. Knight Capital Markets, LLC	35.72%
2. Citadel Securities LLC	20.49%
3. UBS Securities, LLC	17.04%
4. National Financial Services LLC	11.39%
5. Citigroup Global Markets, Inc.	4.85%
6. Direct Edge Exchange	1.69%
7. Goldman, Sachs & Co.	1.59%
8. Two Sigma Securities, LLC	1.53%
9. BATS Exchange, Inc.	1.20%
10. AlterNet Securities Inc.	1.14%

**Information Concerning Significant Venues :**

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	36.60%
Limit orders as percentage of total limit orders	25.60%
Other orders as percentage of total other orders	39.17%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	21.19%
Limit orders as percentage of total limit orders	11.24%
Other orders as percentage of total other orders	26.43%

3. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	18.01%
Limit orders as percentage of total limit orders	8.73%
Other orders as percentage of total other orders	13.38%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.40%
Limit orders as percentage of total limit orders	5.50%
Other orders as percentage of total other orders	0.00%

5. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.51%
Limit orders as percentage of total limit orders	2.27%
Other orders as percentage of total other orders	20.70%

6. Direct Edge 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	19.26%
Other orders as percentage of total other orders	0.00%

7. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.74%
Limit orders as percentage of total limit orders	0.72%
Other orders as percentage of total other orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.71%
Limit orders as percentage of total limit orders	0.24%
Other orders as percentage of total other orders	0.00%

9. BATS Exchange, 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	13.76%
Other orders as percentage of total other orders	0.00%

10. AlterNet Securities Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.27%
Limit orders as percentage of total limit orders	0.24%
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	87.75%
Limit orders as percentage of total non-directed orders	8.59%
Other orders as percentage of total non-directed orders	3.66%

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

1. UBS Securities, LLC	34.17%
2. Knight Equity Markets, L.P.	23.10%
3. Citadel Securities LLC	20.51%
4. National Financial Services LLC	8.67%
5. Citigroup Global Markets, Inc.	5.01%
6. Direct Edge Exchange	1.89%
7. BATS Exchange, Inc.	1.36%
8. Two Sigma Securities, LLC	1.26%
9. NYSE Arca	1.06%
10. AlterNet Securities Inc.	0.92%

### Information Concerning Significant Venues :

#### 1. UBS Securities, LLC

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

Market orders as percentage of total market orders	36.92%
Limit orders as percentage of total limit orders	15.64%
Other orders as percentage of total other orders	11.67%

#### 2. Knight Equity Markets, L.P.

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

Market orders as percentage of total market orders	21.87%
Limit orders as percentage of total limit orders	9.00%
Other orders as percentage of total other orders	85.56%

#### 3. Citadel Securities LLC

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

Market orders as percentage of total market orders	22.26%
Limit orders as percentage of total limit orders	11.37%
Other orders as percentage of total other orders	0.00%

#### 4. National Financial Services LLC

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

Market orders as percentage of total market orders	9.18%
Limit orders as percentage of total limit orders	7.11%
Other orders as percentage of total other orders	0.00%

#### 5. Citigroup Global Markets, Inc.

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

Market orders as percentage of total market orders	5.31%
Limit orders as percentage of total limit orders	2.84%
Other orders as percentage of total other orders	2.78%

6. Direct Edge 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	22.04%
Other orders as percentage of total other orders	0.00%

7. BATS Exchange, 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	15.88%
Other orders as percentage of total other orders	0.00%

8. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.39%
Limit orders as percentage of total limit orders	0.47%
Other orders as percentage of total other orders	0.00%

9. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	12.32%
Other orders as percentage of total other orders	0.00%

10. AlterNet Securities Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.88%
Limit orders as percentage of total limit orders	1.66%
Other orders as percentage of total other orders	0.00%

## Securities Listed on NYSE Amex 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	68.84%
Limit orders as percentage of total non-directed orders	5.75%
Other orders as percentage of total non-directed orders	25.41%

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

1. Knight Capital Markets, LLC	32.23%
2. UBS Securities, LLC	25.57%
3. Citadel Securities LLC	24.80%
4. National Financial Services LLC	10.47%
5. Citigroup Global Markets, Inc.	1.88%
6. Direct Edge Exchange	1.31%
7. BATS Exchange, Inc.	1.13%
8. NYSE Arca	0.88%
9. Goldman, Sachs & Co.	0.47%
10. Two Sigma Securities, LLC	0.40%

### Information Concerning Significant Venues :

#### 1. Knight Capital Markets, LLC

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

Market orders as percentage of total market orders	35.92%
Limit orders as percentage of total limit orders	14.64%
Other orders as percentage of total other orders	26.22%

#### 2. UBS Securities, LLC

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

Market orders as percentage of total market orders	16.07%
Limit orders as percentage of total limit orders	3.47%
Other orders as percentage of total other orders	56.32%

#### 3. Citadel Securities LLC

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

Market orders as percentage of total market orders	29.00%
Limit orders as percentage of total limit orders	14.89%
Other orders as percentage of total other orders	15.67%

#### 4. National Financial Services LLC

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

Market orders as percentage of total market orders	14.74%
Limit orders as percentage of total limit orders	5.71%
Other orders as percentage of total other orders	0.00%

#### 5. Citigroup Global Markets, Inc.

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

Market orders as percentage of total market orders	2.03%
Limit orders as percentage of total limit orders	0.50%
Other orders as percentage of total other orders	1.80%

6. Direct Edge 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	22.83%
Other orders as percentage of total other orders	0.00%

7. BATS Exchange, 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	19.60%
Other orders as percentage of total other orders	0.00%

8. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	15.38%
Other orders as percentage of total other orders	0.00%

9. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.68%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.56%
Limit orders as percentage of total limit orders	0.25%
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	48.95%
Limit orders as percentage of total non-directed orders	51.05%
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 Stock Exchange	53.78%
2. NYSE Arca Options	14.33%
3. NASDAQ OMX PHLX	10.31%
4. NYSE Amex Options	5.96%
5. The Boston Option Exchange	5.96%
6. Nasdaq Execution Services, LLC	5.15%
7. BATS Options Exchange, Inc.	2.58%
8. The International Securities Exchange	1.93%

### Information Concerning Significant Venues :

#### 1. The Chicago Board Options Stock Exchange

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

Market orders as percentage of total market orders	81.58%
Limit orders as percentage of total limit orders	27.13%
Other orders as percentage of total other orders	0.00%

#### 2. NYSE Arca Options

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

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	28.08%
Other orders as percentage of total other orders	0.00%

#### 3. NASDAQ OMX PHLX

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

Market orders as percentage of total market orders	3.29%
Limit orders as percentage of total limit orders	17.03%
Other orders as percentage of total other orders	0.00%

#### 4. NYSE Amex Options

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

Market orders as percentage of total market orders	3.62%
Limit orders as percentage of total limit orders	8.20%
Other orders as percentage of total other orders	0.00%

#### 5. The Boston Option Exchange

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

Market orders as percentage of total market orders	8.22%
Limit orders as percentage of total limit orders	3.79%
Other orders as percentage of total other orders	0.00%

6. Nasdaq Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.66%
Limit orders as percentage of total limit orders	9.46%
Other orders as percentage of total other orders	0.00%

7. BATS Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.33%
Limit orders as percentage of total limit orders	4.73%
Other orders as percentage of total other orders	0.00%

8. The International Securities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.30%
Limit orders as percentage of total limit orders	1.58%
Other orders as percentage of total other orders	0.00%