



Disclosure of Order Routing Practices For the Quarter Ending September 30, 2008

	Directed Orders %	Non-Directed Orders %	Non-Directed Market Orders %	Non-Directed Limit Orders %	Non-Directed Other Orders %
<u>Exchange</u>					
NYSE	0%	100%	56%	42%	2%
AMEX/OTHER	0%	100%	53%	41%	6%
NASDAQ	0%	100%	54%	43%	2%
OPTIONS					
<u>NYSE Venues</u>					
Knight Trimark (TRIM)	0%	100%	56%	42%	2%
UBS (UBS)	0%	100%	100%	0%	0%
ABM Amro (TCCOR)	0%	100%	0%	0%	0%
<u>AMEX or Other National Exchange Venues</u>					
Knight Trimark (TRIM)	0%	100%	50%	44%	6%
ABM Amro (TCCOR)	0%	100%	100%	0%	0%
UBS (UBS)	0%	100%	100%	0%	0%
<u>NASDAQ Venues</u>					
UBS (UBS)	0%	100%	54%	44%	2%
ABM Amro (TCCOR)	0%	100%	55%	45%	0%
Knight Trimark (TRIM)	0%	100%	100%	0%	0%
Knight Trimark (TRIM)	M. L. Stern receives no payment for order flow.				
ABM Amro (TCCOR)	ABM Amro charges M. L. Stern a fee for their services.				
UBS Capital Markets (UBS)	No Payment for order flow is received from UBS				