

**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.**

**BS7**  
**BREWER FINANCIAL SERVICES, LLC**  
**200 SOUTH MICHIGAN AVE, 21ST FL**  
**CHICAGO, IL 60604**

**SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2008**

**Securities Listed on NYSE Euronext**

**Summary Statistics :**

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	67.25%
Limit orders as percentage of total non-directed orders	32.50%
Other orders as percentage of total non-directed orders	0.25%

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

1. Knight Capital Markets, L.L.C.	30.00%
2. Automated Trading Desk Financial Services, L.L.C.	20.00%
3. Citadel Derivatives Group, L.L.C.	16.50%
4. Brewer Financial Services, L.L.C.	14.50%
5. UBS Securities, L.L.C.	9.50%
6. Madoff (Bernard L.) Investment Securities, L.L.C.	6.25%
7. NYSE Euronext	2.25%
8. National Financial Services L.L.C.	1.00%

**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	29.00%
Limit orders as percentage of total limit orders	31.54%
Other orders as percentage of total other orders	100.00%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	19.33%
Limit orders as percentage of total limit orders	21.54%
Other orders as percentage of total other orders	0.00%

3. Citadel Derivatives Group, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.64%
Limit orders as percentage of total limit orders	24.62%
Other orders as percentage of total other orders	0.00%

4. Brewer Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	21.56%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	9.29%
Limit orders as percentage of total limit orders	10.00%
Other orders as percentage of total other orders	0.00%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.95%
Limit orders as percentage of total limit orders	6.92%
Other orders as percentage of total other orders	0.00%

7. NYSE Euronext

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.12%
Limit orders as percentage of total limit orders	4.62%
Other orders as percentage of total other orders	0.00%

8. National Financial Services L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.12%
Limit orders as percentage of total limit orders	0.77%
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	70.72%
Limit orders as percentage of total non-directed orders	28.52%
Other orders as percentage of total non-directed orders	0.76%

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

1. Citadel Derivatives Group, L.L.C.	24.33%
2. Knight Equity Markets, L.P.	15.97%
3. Madoff (Bernard L.) Investment Securities, L.L.C.	14.45%
4. Automated Trading Desk Financial Services, L.L.C.	13.69%
5. Brewer Financial Services, L.L.C.	13.69%
6. UBS Securities, L.L.C.	11.41%
7. XOTC	3.42%
8. Citigroup Global Markets, Inc.	1.52%
9. Natixis Bleichroeder, Inc.	0.76%
10. -INV	0.38%

### Information Concerning Significant Venues :

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

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

Market orders as percentage of total market orders	18.28%
Limit orders as percentage of total limit orders	40.00%
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	11.29%
Limit orders as percentage of total limit orders	25.33%
Other orders as percentage of total other orders	100.00%

#### 3. Madoff (Bernard L.) Investment Securities, L.L.C.

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

Market orders as percentage of total market orders	18.82%
Limit orders as percentage of total limit orders	4.00%
Other orders as percentage of total other orders	0.00%

#### 4. Automated Trading Desk Financial Services, L.L.C.

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

Market orders as percentage of total market orders	12.90%
Limit orders as percentage of total limit orders	16.00%
Other orders as percentage of total other orders	0.00%

#### 5. Brewer Financial Services, L.L.C.

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

Market orders as percentage of total market orders	19.35%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	11.29%
Limit orders as percentage of total limit orders	12.00%
Other orders as percentage of total other orders	0.00%

7. XOTC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.84%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.15%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. Natixis Bleichroeder, 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	2.67%
Other orders as percentage of total other orders	0.00%

10. -INV

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.54%
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	63.96%
Limit orders as percentage of total non-directed orders	36.04%
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.	41.44%
2. Citadel Derivatives Group, L.L.C.	22.52%
3. Archipelago Trading Services, Inc.	10.81%
4. Automated Trading Desk Financial Services, L.L.C.	8.11%
5. Brewer Financial Services, L.L.C.	8.11%
6. UBS Securities, L.L.C.	5.41%
7. Madoff (Bernard L.) Investment Securities, L.L.C.	3.60%

**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	23.94%
Limit orders as percentage of total limit orders	72.50%
Other orders as percentage of total other orders	0.00%
2. Citadel Derivatives Group, L.L.C.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	26.76%
Limit orders as percentage of total limit orders	15.00%
Other orders as percentage of total other orders	0.00%
3. Archipelago Trading Services, Inc.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	16.90%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%
4. Automated Trading Desk Financial Services, L.L.C.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	5.63%
Limit orders as percentage of total limit orders	12.50%
Other orders as percentage of total other orders	0.00%
5. Brewer Financial Services, L.L.C.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	12.68%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	8.45%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Madoff (Bernard L.) Investment Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.63%
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	6.25%
Limit orders as percentage of total non-directed orders	93.75%
Other orders as percentage of total non-directed orders	0.00%

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

1. The Philadelphia Stock Exchange	57.03%
2. The Chicago Board Options Exchange	28.13%
3. The International Securities Exchange	6.25%
4. Goldman, Sachs & Co.	3.13%
5. NYSE ARCA	3.13%
6. The Boston Option Exchange	2.34%

### Information Concerning Significant Venues :

1. The Philadelphia Stock Exchange	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	60.00%
Other orders as percentage of total other orders	0.00%
2. The Chicago Board Options Exchange	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	50.00%
Limit orders as percentage of total limit orders	26.67%
Other orders as percentage of total other orders	0.00%
3. The International Securities Exchange	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	5.83%
Other orders as percentage of total other orders	0.00%
4. Goldman, Sachs & Co.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	3.33%
Other orders as percentage of total other orders	0.00%
5. NYSE ARCA	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	2.50%
Other orders as percentage of total other orders	0.00%

6. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	12.50%
Limit orders as percentage of total limit orders	1.67%
Other orders as percentage of total other orders	0.00%