

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.

PKS
PURSHE KAPLAN STERLING
INVESTMENTS
18 CORPORATE WOODS BLVD
ALBANY, NY 12211

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2009

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	81.85%
Limit orders as percentage of total non-directed orders	16.14%
Other orders as percentage of total non-directed orders	2.01%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Automated Trading Desk Financial Services, L.L.C.	40.10%
2. Knight Capital Markets, L.L.C.	28.34%
3. Citadel Derivatives Group LLC	13.92%
4. National Financial Services, L.L.C.	8.75%
5. UBS Securities, L.L.C.	5.38%
6. New York Stock Exchange	1.58%
7. BATS Trading, Inc.	0.65%
8. GETCO Execution Services L.L.C.	0.57%
9. JPMCC / Bear Specialist, Inc.	0.14%
10. EBX L.L.C.	0.14%

Information Concerning Significant Venues :

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.67%
Limit orders as percentage of total limit orders	33.33%
Other orders as percentage of total other orders	71.43%

2. Knight Capital Markets, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	24.98%
Limit orders as percentage of total limit orders	46.67%
Other orders as percentage of total other orders	17.86%

3. Citadel Derivatives Group LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	14.20%
	Limit orders as percentage of total limit orders	14.22%
	Other orders as percentage of total other orders	0.00%
4. National Financial Services, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	10.34%
	Limit orders as percentage of total limit orders	1.78%
	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	5.70%
	Limit orders as percentage of total limit orders	3.56%
	Other orders as percentage of total other orders	7.14%
6. New York Stock Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.75%
	Limit orders as percentage of total limit orders	0.44%
	Other orders as percentage of total other orders	3.57%
7. BATS Trading, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.79%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
8. GETCO Execution Services L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.70%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
9. JPMCC / Bear Specialist, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.18%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
10. EBX L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.18%
	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	77.03%
Limit orders as percentage of total non-directed orders	19.26%
Other orders as percentage of total non-directed orders	3.71%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Automated Trading Desk Financial Services, L.L.C.	29.00%
2. Knight Equity Markets, L.P.	20.88%
3. Citadel Derivatives Group LLC	19.03%
4. UBS Securities, L.L.C.	14.15%
5. National Financial Services, L.L.C.	5.80%
6. Natixis Bleichroeder, Inc.	5.34%
7. Benchmark Company, L.L.C. (The)	3.48%
8. LaBranche Financial Services, Inc.	2.09%
9. New York Stock Exchange	0.23%

Information Concerning Significant Venues :

1. Automated Trading Desk Financial Services, L.L.C.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	25.60%
Limit orders as percentage of total limit orders	31.33%
Other orders as percentage of total other orders	87.50%
2. Knight Equity Markets, L.P.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	19.28%
Limit orders as percentage of total limit orders	28.92%
Other orders as percentage of total other orders	12.50%
3. Citadel Derivatives Group LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	17.47%
Limit orders as percentage of total limit orders	28.92%
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	15.66%
Limit orders as percentage of total limit orders	10.84%
Other orders as percentage of total other orders	0.00%
5. National Financial Services, L.L.C.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	7.53%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. Natixis Bleichroeder, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	6.93%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Benchmark Company, L.L.C. (The)

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.52%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. LaBranche Financial Services, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.71%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. New York Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.30%
Limit orders as percentage of total limit orders	0.00%
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	58.72%
Limit orders as percentage of total non-directed orders	37.98%
Other orders as percentage of total non-directed orders	3.29%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, L.L.C.	30.04%
2. UBS Securities, L.L.C.	23.26%
3. Citadel Derivatives Group LLC	22.09%
4. Automated Trading Desk Financial Services, L.L.C.	19.96%
5. National Financial Services, L.L.C.	2.13%
6. GETCO Execution Services L.L.C.	0.97%
7. BATS Trading, Inc.	0.39%
8. Domestic Securities Inc.	0.39%
9. New York Stock Exchange	0.39%
10. NewEdge USA, L.L.C.	0.19%

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	28.71%
Limit orders as percentage of total limit orders	31.12%
Other orders as percentage of total other orders	41.18%

2. UBS Securities, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	13.86%
Limit orders as percentage of total limit orders	39.80%
Other orders as percentage of total other orders	0.00%

3. Citadel Derivatives Group LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	22.77%
Limit orders as percentage of total limit orders	18.88%
Other orders as percentage of total other orders	47.06%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	26.73%
Limit orders as percentage of total limit orders	10.20%
Other orders as percentage of total other orders	11.76%

5. National Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.63%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. GETCO Execution Services L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.65%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. BATS Trading, Inc.

Types of Orders Routed to Venue :

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

8. Domestic Securities Inc.

Types of Orders Routed to Venue :

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

9. New York Stock Exchange

Types of Orders Routed to Venue :

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

10. NewEdge USA, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.33%
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	8.20%
Limit orders as percentage of total non-directed orders	91.80%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The International Securities Exchange	49.18%
2. The Chicago Board Options Exchange	29.51%
3. NASDAQ OMX PHLX	9.84%
4. The Boston Option Exchange	6.56%
5. NYSE ARCA	3.28%
6. NYSE Amex Options	1.64%

Information Concerning Significant Venues :

1. The International Securities 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	53.57%
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	20.00%
Limit orders as percentage of total limit orders	30.36%
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	0.00%
Limit orders as percentage of total limit orders	10.71%
Other orders as percentage of total other orders	0.00%

4. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	40.00%
Limit orders as percentage of total limit orders	3.57%
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	40.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. NYSE Amex 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	1.79%
Other orders as percentage of total other orders	0.00%