

**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 June 30, 2010**

**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	86.29%
Limit orders as percentage of total non-directed orders	10.20%
Other orders as percentage of total non-directed orders	3.51%

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

1. Knight Capital Markets, L.L.C.	28.61%
2. National Financial Services, L.L.C.	24.46%
3. Citadel Derivatives Group LLC	18.01%
4. UBS Securities, L.L.C.	15.94%
5. Citigroup Global Markets, Inc.	7.81%
6. Direct Edge ECN L.L.C.	1.27%
7. Goldman, Sachs & Co.	1.27%
8. Surge Trading, Inc.	0.88%
9. BATS Exchange, Inc.	0.56%
10. GETCO Execution Services L.L.C.	0.48%

**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	27.33%
Limit orders as percentage of total limit orders	28.13%
Other orders as percentage of total other orders	61.36%

2. National Financial Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	26.13%
Limit orders as percentage of total limit orders	18.75%
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	19.11%
	Limit orders as percentage of total limit orders	14.06%
	Other orders as percentage of total other orders	2.27%
4. UBS Securities, L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	15.79%
	Limit orders as percentage of total limit orders	13.28%
	Other orders as percentage of total other orders	27.27%
5. Citigroup Global Markets, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	7.66%
	Limit orders as percentage of total limit orders	8.59%
	Other orders as percentage of total other orders	9.09%
6. Direct Edge ECN 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	12.50%
	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	1.39%
	Limit orders as percentage of total limit orders	0.78%
	Other orders as percentage of total other orders	0.00%
8. Surge Trading, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	1.02%
	Limit orders as percentage of total limit orders	0.00%
	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	0.28%
	Limit orders as percentage of total limit orders	3.13%
	Other orders as percentage of total other orders	0.00%
10. GETCO Execution Services L.L.C.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.55%
	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	76.58%
Limit orders as percentage of total non-directed orders	21.93%
Other orders as percentage of total non-directed orders	1.49%

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

1. Citadel Derivatives Group LLC	28.81%
2. National Financial Services, L.L.C.	19.70%
3. Knight Equity Markets, L.P.	19.70%
4. UBS Securities, L.L.C.	14.68%
5. Citigroup Global Markets, Inc.	7.81%
6. Direct Edge ECN L.L.C.	3.53%
7. BATS Exchange, Inc.	2.04%
8. Credit Suisse Securities (USA) L.L.C.	0.74%
9. Goldman, Sachs & Co.	0.56%
10. NYSE Arca	0.37%

### Information Concerning Significant Venues :

#### 1. Citadel Derivatives Group LLC

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

Market orders as percentage of total market orders	32.04%
Limit orders as percentage of total limit orders	19.49%
Other orders as percentage of total other orders	0.00%

#### 2. National Financial Services, L.L.C.

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

Market orders as percentage of total market orders	18.93%
Limit orders as percentage of total limit orders	23.73%
Other orders as percentage of total other orders	0.00%

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

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

Market orders as percentage of total market orders	20.39%
Limit orders as percentage of total limit orders	15.25%
Other orders as percentage of total other orders	50.00%

#### 4. UBS Securities, L.L.C.

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

Market orders as percentage of total market orders	15.05%
Limit orders as percentage of total limit orders	13.56%
Other orders as percentage of total other orders	12.50%

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

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

Market orders as percentage of total market orders	8.74%
Limit orders as percentage of total limit orders	2.54%
Other orders as percentage of total other orders	37.50%

6. Direct Edge ECN 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	16.10%
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	0.73%
Limit orders as percentage of total limit orders	6.78%
Other orders as percentage of total other orders	0.00%

8. Credit Suisse Securities (USA) L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.73%
Limit orders as percentage of total limit orders	0.85%
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	0.73%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. 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	1.69%
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	87.68%
Limit orders as percentage of total non-directed orders	10.03%
Other orders as percentage of total non-directed orders	2.29%

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

1. Citadel Derivatives Group LLC	26.93%
2. UBS Securities, L.L.C.	24.07%
3. Knight Capital Markets, L.L.C.	23.21%
4. National Financial Services, L.L.C.	18.91%
5. Citigroup Global Markets, Inc.	5.16%
6. GETCO Execution Services L.L.C.	0.86%
7. Direct Edge ECN L.L.C.	0.57%
8. NYSE Arca	0.29%

### Information Concerning Significant Venues :

#### 1. Citadel Derivatives Group LLC

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

Market orders as percentage of total market orders	29.41%
Limit orders as percentage of total limit orders	8.57%
Other orders as percentage of total other orders	12.50%

#### 2. UBS Securities, L.L.C.

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

Market orders as percentage of total market orders	21.24%
Limit orders as percentage of total limit orders	42.86%
Other orders as percentage of total other orders	50.00%

#### 3. Knight Capital Markets, L.L.C.

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

Market orders as percentage of total market orders	23.53%
Limit orders as percentage of total limit orders	17.14%
Other orders as percentage of total other orders	37.50%

#### 4. National Financial Services, L.L.C.

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

Market orders as percentage of total market orders	19.28%
Limit orders as percentage of total limit orders	20.00%
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	5.56%
Limit orders as percentage of total limit orders	2.86%
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	0.98%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Direct Edge ECN 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	5.71%
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	2.86%
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	50.00%
Limit orders as percentage of total non-directed orders	50.00%
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	29.63%
2. NYSE Arca Options	25.93%
3. NYSE Amex Options	14.81%
4. The International Securities Exchange	12.96%
5. NASDAQ OMX PHLX	12.96%
6. The Boston Option Exchange	1.85%
7. Nasdaq Execution Services, L.L.C.	1.85%

### 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	29.63%
Limit orders as percentage of total limit orders	29.63%
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	11.11%
Limit orders as percentage of total limit orders	40.74%
Other orders as percentage of total other orders	0.00%
3. NYSE Amex Options	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	22.22%
Limit orders as percentage of total limit orders	7.41%
Other orders as percentage of total other orders	0.00%
4. The International Securities Exchange	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	22.22%
Limit orders as percentage of total limit orders	3.70%
Other orders as percentage of total other orders	0.00%
5. NASDAQ OMX PHLX	
Types of Orders Routed to Venue :	
Market orders as percentage of total market orders	7.41%
Limit orders as percentage of total limit orders	18.52%
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	3.70%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. Nasdaq Execution Services, L.L.C.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	3.70%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%