

**NYLIFE SECURITIES LLC, MEMBER FINRA, SIPC
51 MADISON AVENUE, ROOM 251, NEW YORK, NY 10010**

NYLIFE Securities, LLC. ("NYLIFE Securities") has prepared this report, in conjunction with its clearing firm, National Financial Services, LLC ("NFS"), pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of "non-directed orders" – any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders NFS has selected the execution venue on behalf of customers of NYLIFE Securities.

The report is divided into four sections: one for securities listed on the New York Stock Exchange, one for securities listed on The Nasdaq Stock Market, one for securities listed on the American Stock Exchange or regional exchanges, and one for exchange-listed options. For each section, this report identifies the venues most often selected by NFS and sets forth the percentage of various types of orders routed to the venues.

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.

**N22
NYLIFE SECURITIES LLC.
MEMBER FINRA, SIPC
51 MADISON AVENUE, ROOM 251
NEW YORK, NY 10010**

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2012

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	70.31%
Limit orders as percentage of total non-directed orders	25.81%
Other orders as percentage of total non-directed orders	3.88%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	32.63%
2. Citadel Securities LLC	17.44%
3. UBS Securities, LLC	13.43%
4. National Financial Services LLC	10.18%
5. Direct Edge Exchange	5.27%
6. BATS Exchange, Inc.	4.19%
7. NYSE ARCA	4.15%
8. Two Sigma Securities, LLC	3.94%
9. Goldman, Sachs & Co.	2.86%
10. Citigroup Global Markets, Inc.	1.89%

Information Concerning Significant Venues

- :
1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	35.61%
Limit orders as percentage of total limit orders	21.69%
Other orders as percentage of total other orders	51.27%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	20.18%
Limit orders as percentage of total limit orders	9.80%
Other orders as percentage of total other orders	18.64%

3. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	14.85%
Limit orders as percentage of total limit orders	7.06%
Other orders as percentage of total other orders	30.08%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	12.54%
Limit orders as percentage of total limit orders	5.28%
Other orders as percentage of total other orders	0.00%

5. Direct Edge Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	20.42%
Other orders as percentage of total other orders	0.00%

6. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	16.22%
Other orders as percentage of total other orders	0.00%

7. NYSE ARCA

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	16.09%
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	5.44%
Limit orders as percentage of total limit orders	0.45%
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	3.81%
Limit orders as percentage of total limit orders	0.70%
Other orders as percentage of total other orders	0.00%

10. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	2.57%
Limit orders as percentage of total limit orders	0.32%
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	67.42%
Limit orders as percentage of total non-directed orders	28.18%
Other orders as percentage of total non-directed orders	4.40%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	29.68%
2. Knight Equity Markets, L.P.	22.46%
3. UBS Securities, LLC	14.86%
4. National Financial Services LLC	8.54%
5. Direct Edge Exchange	4.65%

6. BATS Exchange, Inc.	4.44%
7. Two Sigma Securities, LLC	4.14%
8. NYSE ARCA	3.12%
9. Goldman, Sachs & Co.	2.86%
10. Citigroup Global Markets, Inc.	1.67%

Information Concerning Significant Venues

:	
1. Citadel Securities LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	35.72%
Limit orders as percentage of total limit orders	19.70%
Other orders as percentage of total other orders	0.97%
2. Knight Equity Markets, L.P.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	23.12%
Limit orders as percentage of total limit orders	14.09%
Other orders as percentage of total other orders	66.02%
3. UBS Securities, LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	14.00%
Limit orders as percentage of total limit orders	14.09%
Other orders as percentage of total other orders	33.01%
4. National Financial Services LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	10.51%
Limit orders as percentage of total limit orders	5.15%
Other orders as percentage of total other orders	0.00%
5. Direct Edge Exchange	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	16.52%
Other orders as percentage of total other orders	0.00%
6. BATS Exchange, Inc.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	15.76%
Other orders as percentage of total other orders	0.00%
7. Two Sigma Securities, LLC	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	5.76%
Limit orders as percentage of total limit orders	0.91%
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	0.00%
Limit orders as percentage of total limit orders	11.06%
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	3.86%
Limit orders as percentage of total limit orders	0.91%
Other orders as percentage of total other orders	0.00%
10. Citigroup Global Markets, Inc.	
Types of Orders Routed to Venue :	
Market orders as percentage of total market	2.41%
Limit orders as percentage of total limit orders	0.15%
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	92.42%
Limit orders as percentage of total non-directed orders	7.16%
Other orders as percentage of total non-directed orders	0.42%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	35.16%
2. Citadel Securities LLC	30.81%
3. UBS Securities, LLC	13.49%
4. Two Sigma Securities, LLC	6.27%
5. National Financial Services LLC	5.10%
6. Citigroup Global Markets, Inc.	2.24%
7. Goldman, Sachs & Co.	1.73%
8. Direct Edge Exchange	1.58%
9. BATS Exchange, Inc.	1.04%
10. NYSE ARCA	1.01%

Information Concerning Significant Venues

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	35.98%
Limit orders as percentage of total limit orders	25.42%
Other orders as percentage of total other orders	21.43%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	32.40%
Limit orders as percentage of total limit orders	10.83%
Other orders as percentage of total other orders	21.43%

3. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	13.76%
Limit orders as percentage of total limit orders	7.50%
Other orders as percentage of total other orders	57.14%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	6.65%
Limit orders as percentage of total limit orders	1.67%
Other orders as percentage of total other orders	0.00%

5. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	5.46%
Limit orders as percentage of total limit orders	0.83%
Other orders as percentage of total other orders	0.00%

6. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	2.39%
Limit orders as percentage of total limit orders	0.42%
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	1.87%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

8. Direct Edge Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	22.08%

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

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	14.58%
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	0.00%
Limit orders as percentage of total limit orders	14.17%
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	62.16%
Limit orders as percentage of total non-directed orders	37.84%
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 Exchange	33.11%
2. NYSE AMEX Options	21.62%
3. The Boston Option Exchange	13.51%
4. Nasdaq Execution Services, LLC	12.16%
5. NASDAQ OMX PHLX	8.78%
6. BATS Options Exchange, Inc.	4.73%
7. The International Securities Exchange	4.05%
8. NYSE ARCA Options	1.35%
9. C2 Options Exchange	0.68%

Information Concerning Significant Venues

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1. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	28.26%
Limit orders as percentage of total limit orders	41.07%
Other orders as percentage of total other orders	0.00%

2. NYSE AMEX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market	30.43%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

3. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	20.65%
Limit orders as percentage of total limit orders	1.79%
Other orders as percentage of total other orders	0.00%

4. Nasdaq Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	1.09%
Limit orders as percentage of total limit orders	30.36%
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	8.70%
Limit orders as percentage of total limit orders	8.93%
Other orders as percentage of total other orders	0.00%

6. BATS Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	3.26%
Limit orders as percentage of total limit orders	7.14%
Other orders as percentage of total other orders	0.00%

7. The International Securities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	5.43%
Limit orders as percentage of total limit orders	1.79%
Other orders as percentage of total other orders	0.00%

8. NYSE ARCA Options

Types of Orders Routed to Venue :

Market orders as percentage of total market	2.17%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	1.79%
Other orders as percentage of total other orders	0.00%