**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.**

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**ROYAL ALLIANCE ASSOCIATES INC.10 EXCHANGE PLACE, SUITE 1410JERSEY CITY, NJ 07302SEC Rule 606 Quarterly Report for the Quarter Ending September 30, 2018**

**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 market orders 99.34%
 Limit orders as percentage of total limit orders 0.46%
 Other orders as percentage of total other orders 0.19%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

|  |
| --- |
|  |
|  1. Citadel Securities LLC |  43.24% |
|  2. VIRTU Americas LLC |  34.72% |
|  3. G1 Execution Services, LLC |  11.25% |
|  4. Two Sigma Securities, LLC |  4.82% |
|  5. Cboe BYX U.S. Equities Exchange |  3.01% |
|  6. Royal Alliance Associates, Inc. |  1.93% |
|  7. UBS Securities, LLC |  0.62% |
|  8. New York Stock Exchange |  0.23% |
|  9. Cboe EDGX U.S. Equities Exchange |  0.12% |
| 10. Investors Exchange |  0.04% |

Information Concerning Significant Venues :
 1. Citadel Securities LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 43.44% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 40.00%

 2. VIRTU Americas LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 34.83% Limit orders as percentage of total limit orders 16.67% Other orders as percentage of total other orders 20.00%

 3. G1 Execution Services, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 11.33% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 4. Two Sigma Securities, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 4.81% Limit orders as percentage of total limit orders 8.33% Other orders as percentage of total other orders 0.00%

 5. Cboe BYX U.S. Equities Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 3.03% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 6. Royal Alliance Associates, Inc.
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 1.94% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 7. UBS Securities, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.58% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 20.00%

 8. New York Stock 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 50.00% Other orders as percentage of total other orders 0.00%

 9. Cboe EDGX U.S. Equities 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 25.00% Other orders as percentage of total other orders 0.00%

 10. Investors 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 0.00% Other orders as percentage of total other orders 20.00%

**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 market orders 98.17%
 Limit orders as percentage of total limit orders 1.36%
 Other orders as percentage of total other orders 0.48%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

|  |
| --- |
|  |
|  1. Citadel Securities LLC |  44.84% |
|  2. VIRTU Americas LLC |  34.99% |
|  3. G1 Execution Services, LLC |  11.82% |
|  4. Two Sigma Securities, LLC |  4.62% |
|  5. Cboe BYX U.S. Equities Exchange |  1.97% |
|  6. Royal Alliance Associates, Inc. |  0.75% |
|  7. NASDAQ Execution Services, LLC |  0.48% |
|  8. UBS Securities, LLC |  0.34% |
|  9. Cboe EDGX U.S. Equities Exchange |  0.14% |
| 10. Cboe BZX U.S. Equities Exchange |  0.07% |

Information Concerning Significant Venues :
 1. Citadel Securities LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 44.84% Limit orders as percentage of total limit orders 25.00% Other orders as percentage of total other orders 100.00%

 2. VIRTU Americas LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 35.50% Limit orders as percentage of total limit orders 10.00% Other orders as percentage of total other orders 0.00%

 3. G1 Execution Services, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 11.90% Limit orders as percentage of total limit orders 10.00% Other orders as percentage of total other orders 0.00%

 4. Two Sigma Securities, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 4.71% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 5. Cboe BYX U.S. Equities Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 2.01% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 6. Royal Alliance Associates, Inc.
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.76% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 7. NASDAQ Execution Services, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.00% Limit orders as percentage of total limit orders 35.00% Other orders as percentage of total other orders 0.00%

 8. UBS Securities, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.28% Limit orders as percentage of total limit orders 5.00% Other orders as percentage of total other orders 0.00%

 9. Cboe EDGX U.S. Equities 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 10.00% Other orders as percentage of total other orders 0.00%

 10. Cboe BZX U.S. Equities 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 5.00% Other orders as percentage of total other orders 0.00%

**Securities Listed on NYSE American or Regional Exchanges**

**Summary Statistics:**

 Non-directed orders as percentage of total customer orders 100.00%
 Market orders as percentage of total market orders 99.23%
 Limit orders as percentage of total limit orders 0.59%
 Other orders as percentage of total other orders 0.18%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

|  |
| --- |
|  |
|  1. Citadel Securities LLC |  44.09% |
|  2. VIRTU Americas LLC |  35.70% |
|  3. G1 Execution Services, LLC |  10.36% |
|  4. Two Sigma Securities, LLC |  4.69% |
|  5. Cboe BYX U.S. Equities Exchange |  3.52% |
|  6. UBS Securities, LLC |  0.77% |
|  7. Royal Alliance Associates, Inc. |  0.62% |
|  8. Cboe BZX U.S. Equities Exchange |  0.11% |
|  9. Cboe EDGX U.S. Equities Exchange |  0.07% |
| 10. Instinet LLC |  0.04% |

Information Concerning Significant Venues :
 1. Citadel Securities LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 44.21% Limit orders as percentage of total limit orders 37.50% Other orders as percentage of total other orders 0.00%

 2. VIRTU Americas LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 35.68% Limit orders as percentage of total limit orders 18.75% Other orders as percentage of total other orders 100.00%

 3. G1 Execution Services, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 10.41% Limit orders as percentage of total limit orders 6.25% Other orders as percentage of total other orders 0.00%

 4. Two Sigma Securities, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 4.72% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 5. Cboe BYX U.S. Equities Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 3.54% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 6. UBS Securities, LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.77% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 7. Royal Alliance Associates, Inc.
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.63% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 8. Cboe BZX U.S. Equities 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 18.75% Other orders as percentage of total other orders 0.00%

 9. Cboe EDGX U.S. Equities 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 12.50% Other orders as percentage of total other orders 0.00%

 10. Instinet LLC
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.04% 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 market orders 69.60%
 Limit orders as percentage of total limit orders 30.40%
 Other orders as percentage of total other orders 0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

|  |
| --- |
|  |
|  1. Cboe Options Exchange |  26.40% |
|  2. NASDAQ PHLX Options |  26.40% |
|  3. BOX Option Exchange |  12.80% |
|  4. The MIAX Options Exchange |  10.40% |
|  5. ISE Gemini Options Exchange |  7.20% |
|  6. Cboe BZX Options Exchange, Inc. |  4.80% |
|  7. NYSE Arca Options |  3.20% |
|  8. NYSE American Options |  2.40% |
|  9. Cboe EDGX Option Exchange |  2.40% |
| 10. NASDAQ Options Market |  2.40% |

Information Concerning Significant Venues :
 1. Cboe Options Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 33.33% Limit orders as percentage of total limit orders 10.53% Other orders as percentage of total other orders 0.00%

 2. NASDAQ PHLX Options
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 29.89% Limit orders as percentage of total limit orders 18.42% Other orders as percentage of total other orders 0.00%

 3. BOX Option Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 14.94% Limit orders as percentage of total limit orders 7.89% Other orders as percentage of total other orders 0.00%

 4. The MIAX Options Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 11.49% Limit orders as percentage of total limit orders 7.89% Other orders as percentage of total other orders 0.00%

 5. ISE Gemini Options 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 23.68% Other orders as percentage of total other orders 0.00%

 6. Cboe BZX Options Exchange, Inc.
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 1.15% Limit orders as percentage of total limit orders 13.16% Other orders as percentage of total other orders 0.00%

 7. NYSE Arca 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 10.53% Other orders as percentage of total other orders 0.00%

 8. NYSE American Options
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 3.45% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 9. Cboe EDGX Option Exchange
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 3.45% Limit orders as percentage of total limit orders 0.00% Other orders as percentage of total other orders 0.00%

 10. NASDAQ Options Market
 Types of Orders Routed to Venue :
 Market orders as percentage of total market orders 0.00% Limit orders as percentage of total limit orders 7.89% Other orders as percentage of total other orders 0.00%