

## SEC-Required Report on Routing of Customers Orders (Rule 606)

For Quarter Ending September 28,2018

Alpine Securities has prepared this report 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, Alpine Securities has selected the execution venue on behalf of its customers. The orders to which this report applies is not limited to firm customers and includes or may include a significant percentage of orders that were received from introducing broker-dealers.

The report is divided into four sections: one for securities listed on the NASDAQ Stock Market, one for securities listed on the New York Stock Exchange, one for securities listed on the American Stock Exchange, and one for exchange-listed options. For each section, this report identifies the venues most often selected by Alpine Securities, sets forth the various types of orders routed to the venues, and discusses the material aspects of Alpine Securities' relationship with the venues.

Venue	Total (%)	Market (%)	Limit (%)	Other (%)
<b>Securities Listed on New York Stock Exchange</b>				
<b>Total (%)</b>	<b>100</b>	<b>72.73</b>	<b>0</b>	<b>27.27</b>
ARCA	90.91	72.73	0	18.18
CDRG	9.09	0	0	9.09
<b>Non-directed orders as percentage of total customer orders</b>				<b>100.00 %</b>
<b>Securities Listed on The Nasdaq Stock Market</b>				
<b>Total (%)</b>	<b>100</b>	<b>15</b>	<b>20</b>	<b>65</b>
ARCA	10	10	0	0
CDRG	25	0	10	15
CFGN	5	0	0	5
FTCP	20	0	0	20
NSDQ	40	5	10	25
<b>Non-directed orders as percentage of total customer orders</b>				<b>100.00 %</b>
<b>Securities Listed on American Stock Exchange Or Regional Exchanges</b>				
<b>Total (%)</b>	<b>99.99</b>	<b>33.33</b>	<b>22.22</b>	<b>44.44</b>
ARCA	33.33	33.33	0	0
CDRG	44.44	0	22.22	22.22
NSDQ	22.22	0	0	22.22
<b>Non-directed orders as percentage of total customer orders</b>				<b>100.00 %</b>