

<b>2011 RANK</b>		Data as of	2011 Customer equity (millions) [1]	2010 Rank	2010 Customer equity (millions) [1]	2011 Adjusted net capital (millions) [2]	2011 Secured amount (millions) [3]	Broker/Dealer (Y/N)	2011 Non-U.S. customer equity (millions) [4]	2011 Global clearing volume (millions) [5]	Retail/Institutional	Managed Funds (Y/N)
1	Goldman Sachs & Co. [6]	09/30/2011	21,218.01	1	20,699.80	12,768.18	9,036.37	Y	***	***	I	N
2	Newedge USA, LLC	09/30/2011	20,455.38	2	20,117.84	2,267.91	6,434.00	Y	DND	DND	I	N
3	J.P. Morgan Securities LLC [7]	09/30/2011	19,543.63	3	16,154.21	17,422.64	2,882.07	Y	DND	DND	I	Y
4	Deutsche Bank Securities Inc.	09/30/2011	15,085.17	4	11,344.53	7,145.19	1,156.42	Y	***	***	I	N
5	UBS Securities LLC	09/30/2011	10,990.73	7	9,911.61	11,688.87	4,796.13	Y	DND	DND	I	Y
6	Merrill Lynch Pierce Fenner & Smith [8]	09/30/2011	10,599.79	6	10,106.92	13,638.99	3,385.54	Y	DND	DND	Both	Y
7	Citigroup Global Markets Inc.	09/30/2011	10,457.45	5	10,222.46	7,113.06	1,301.11	Y	***	***	Both	N
8	Credit Suisse Securities (USA) LLC	09/30/2011	6,467.64	10	4,962.30	6,617.01	2,195.33	Y	***	***	Both	Y
9	Morgan Stanley & Co. LLC	09/30/2011	6,026.95	9	4,704.60	7,447.59	2,074.13	Y	***	***	I	Y
10	Barclays Capital Inc.	09/30/2011	5,412.44	11	4,497.62	5,612.45	2,965.64	Y	***	***	Both	N
11	Jefferies Bache LLC [9]	09/30/2011	2,968.81	12	2,550.24	249.30	354.90	N	***	***	I	Y
12	ADM Investor Services, Inc.	09/30/2011	2,560.55	13	2,244.33	262.10	153.01	N	974.02	36.04	Both	Y
13	R.J.O'Brien & Associates	09/30/2011	2,507.11	14	1,806.47	155.32	88.77	N	***	***	Both	Y
14	RBS Securities Inc.	09/30/2011	2,472.66	15	1,516.31	2,552.56	129.91	Y	***	***	I	N
15	ABN AMRO Clearing Chicago LLC	09/30/2011	1,954.09	16	1,376.14	224.71	303.13	Y	***	***	I	N
16	BNP Paribas Commodity Futures, Inc.	09/30/2011	1,522.53	19	1,147.76	374.03	523.10	N	***	***	I	N
17	Interactive Brokers LLC [10]	09/30/2011	1,421.17	20	1,098.44	1,878.11	184.76	Y	DND	DND	Both	N
18	FCStone LLC	09/30/2011	1,406.63	18	1,162.42	116.57	27.19	N	DND	DND	Both	N
19	Rosenthal Collins Group LLC	09/30/2011	1,288.76	17	1,335.29	66.09	17.18	N	DND	DND	Both	Y
20	HSBC Securities USA Inc.	09/30/2011	972.85	22	787.16	1,041.69	122.60	Y	***	***	I	N
21	Macquarie Futures USA Inc.	09/30/2011	871.66	21	787.23	136.63	72.08	N	2,900.00	123.00	Both	N
22	McVean Trading & Investments, LLC	09/30/2011	858.75	24	641.63	14.27	0.00	N	DND	DND	Both	Y
23	Penson Financial Services Inc.	09/30/2011	815.32	25	615.88	185.43	49.86	Y	***	***	Both	Y
24	Mizuho Securities USA Inc	09/30/2011	753.04	23	736.69	388.82	497.30	Y	DND	DND	I	N
25	BNY Mellon Clearing LLC	09/30/2011	561.85	NA	24.61	304.84	0.34	N	***	***	***	***
26	Morgan Stanley Smith Barney LLC	09/30/2011	560.41	NA	NA	1,466.26	1,840.71	Y	***	***	Both	Y
27	RBC Capital Markets	09/30/2011	500.66	28	384.07	1,364.87	53.06	Y	***	***	I	N
28	BNP Paribas Securities Corp.	09/30/2011	455.37	NA	357.45	2,112.63	0.00	Y	***	***	Both	N
29	Tradestation Securities Inc.	09/30/2011	428.05	27	387.29	59.61	9.68	Y	***	***	***	***
30	Santander Investment Securities	09/30/2011	401.02	101	0.00	122.95	0.00	Y	***	***	***	***
31	Advantage Futures LLC	09/30/2011	392.83	30	281.89	19.04	35.06	N	DND	273.20	Both	Y
32	Enskilda Futures Limited	09/30/2011	374.98	31	275.98	30.40	0.00	N	***	***	I	N
33	PFGBEST	09/30/2011	365.59	26	444.02	35.94	26.02	N	***	***	Both	Y
34	Vision Financial Markets LLC	09/30/2011	329.97	29	361.39	28.62	7.83	Y	DND	6.36	Both	Y
35	Country Hedging, Inc.	09/30/2011	286.21	35	187.14	19.53	1.70	N	DND	DND	Both	N
36	TENCO Inc.	09/30/2011	225.44	32	270.92	61.54	0.00	N	***	***	I	N
37	UBS Financial Services Inc.	09/30/2011	165.69	NA	215.19	1,366.95	0.15	Y	DND	DND	R	Y
38	optionsXpress, Inc. [11]	09/30/2011	165.31	36	161.53	77.50	5.35	Y	***	***	Both	N
39	Nomura Securities International Inc.	09/30/2011	117.03	37	92.67	2,358.69	5.15	Y	***	***	***	***
40	Rand Financial Services Inc.	09/30/2011	107.21	34	211.41	74.35	22.22	N	DND	10.95	Both	Y
41	Dorman Trading, LLC	09/30/2011	105.60	38	91.31	9.38	1.83	N	2.00	27.50	Both	Y
42	Mid-Co Commodities Inc.	09/30/2011	100.98	41	60.28	12.40	0.94	N	***	***	***	***
43	Velocity Futures, LLC	09/30/2011	85.37	42	57.62	1.85	15.35	N	12.00	95.00	Both	N
44	TransAct Futures [12]	09/30/2011	79.93	40	63.15	2.78	1.73	N	DND	DND	Both	N
45	MAREX North America LLC	09/30/2011	77.94	100	0.00	8.00	2.44	N	***	***	***	***
46	Crossland LLC	09/30/2011	72.81	44	47.95	11.34	18.44	N	***	***	Both	Y
47	Phillip Futures Inc.	09/30/2011	62.96	NA	NA	9.72	0.00	N	***	***	***	***
48	MBF Clearing Corp.	09/30/2011	58.85	39	74.76	8.15	6.56	N	71.24	12.738	Both	N
49	Cunningham Commodities, LLC	09/30/2011	56.24	45	38.53	3.36	0.66	N	***	***	***	***
50	Ironbeam Inc.	09/30/2011	39.23	NA	NA	3.02	0.36	N	***	***	***	***

**FOOTNOTES**

- [1] Customer equity represents the total amount of funds that an FCM is required to segregate on behalf of customers who are trading on a registered U.S. futures exchange. This is the sum of all accounts with a net liquidating equity and is reported to the CFTC.
  - [2] A firm's Adjusted Net Capital is the amount of regulatory capital available to meet the FCM's minimum net capital requirement. The classification of assets and liabilities used in arriving at net capital, and the additional capital haircuts that an FCM may be required to take, are set forth in CFTC Regulation 1.17.
  - [3] Secured amount represents the amount of funds an FCM is required to set aside for customers who trade on futures exchanges located outside the United States.
  - [4] Non-U.S. customer equity is the amount of funds FCMs hold for traders outside of the United States. This was obtained from the FCMs on a voluntary basis. It is not reported to the CFTC.
  - [5] This is the number of trades cleared by the listed firm through September.
  - [6] Goldman Sachs & Co. includes amounts from Goldman Sachs Execution and Clearing LP
  - [7] JP Morgan Futures Inc. includes amounts from JP Morgan Clearing Corp. and JP Morgan Securities Inc.
  - [8] Merrill Lynch Fenner & Smith includes amount from Merrill Lynch Professional Clearing Corp.
  - [9] Jefferies Bache LLC formerly was known as Prudential Bache Commodities LLC
  - [10] Interactive Brokers LLC includes Timber Hill LLC
  - [11] optionsXpress, Inc. is now a subsidiary of Charles Schwab. It includes amounts from Open E Cry, LLC
  - [12] TransAct Futures formerly was known as York Business Associates, LLC
- \*\*\* Did not respond with information  
DND Did not disclose  
NA Not applicable

