



SEC Rule 606 (formerly SEC Rule 11 Ac1-6) requires all broker-dealers that route orders in equity and option securities to make available quarterly reports that present a general overview of their routing practices.

The rule also requires that the report disclose any “material aspects” of our relationship with significant execution venues and a description of any payment for order flow arrangements. In addition, we are required to disclose to our clients, upon their request, the venues to which their individual orders were routed.

American Portfolios Financial Services, Inc. (APFS) has a fully disclosed clearing agreement with Pershing LLC. APFS pays a clearing fee to Pershing for services it performs such as transaction settlement, extending credit, maintaining custody of client securities and funds, and sending out client confirms and statements. APFS transmits all of its Pershing client equity and option orders directly to Pershing. Pershing determines where to execute your order.

Please [Click Here](#) then ‘**Enter Broker-Dealer’s Full Name:**’ as “**American Portfolios Financial**” to view the Order Routing Disclosure compiled by Pershing LLC.

A written copy of this report will be furnished upon request. Any information regarding specific routing or any orders executed for your account will be furnished upon request.

Member of FINRA & SIPC

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