

SEC Rule 606 Report



Regal Securities – 4TH Quarter 2011

Percentages of Total Non-Directed Orders Routed to Venues

Regal Securities, Inc. (Regal Securities) has prepared this report pursuant to a U.S. Securities and Exchange Commission rule (§240.11Ac1-6 / §242.606) requiring all brokerage firms to make available to the public quarterly reports about 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, Regal Securities has selected the execution venue on behalf of its customers.

The report is divided into four sections:

1. New York Stock Exchange listed securities
2. NASDAQ Stock Market listed securities
3. American Stock Exchange and regional exchanges listed securities
4. Exchange listed options

For each section, this report identifies the venues most often selected by Regal Securities, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of Regal Securities' relationship with the venues.

This report has been reviewed by a third party market surveillance and auditing firm. Questions regarding this report should be addressed to the Regal Securities compliance department.

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1. NYSE Securities

	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
For quarter ending 12/31/2011				
Orders routed to:				
E*TRADE CMES	65.05%	65.94%	49.92%	67.05%
Knight Capital Markets, LLC (TRIM)	26.30%	26.37%	31.19%	25.21%
Total Orders	100.00%	50.23%	8.43%	41.34%

2. NASDAQ Securities

	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
For quarter ending 12/31/2011				
Orders routed to:				
Automated Trading Desk, LLC	88.53%	91.63%	76.42%	88.91%
Knight Capital Americas, L.P. (NITE)	5.97%	4.42%	14.28%	5.08%
Total Orders	100.00%	45.69%	12.99%	41.32%

3. NYSE AMEX/Regional

	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
For quarter ending 12/31/2011				
Orders routed to:				
Knight Capital Markets, LLC (TRIM)	54.30%	55.28%	47.78%	54.72%
Citadel Group	32.65%	31.67%	25.57%	35.85%
E*TRADE CMES	8.97%	8.83%	20.68%	6.02%
Total Orders	100.00%	51.40%	10.24%	38.36%

4. Listed Options

	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
For quarter ending 12/31/2011				
Orders routed to:				
Citigroup Global Markets, Inc.	84.95%	83.03%	85.76%	87.23%
Citadel Derivatives Group, LLC	14.76%	16.97%	13.81%	12.77%
Total Orders	100.00%	31.25%	65.51%	3.24%

http://www.tagaudit.com/mnt/nfs/web_data/rule6ma/apr11/all_dcscd.pdf