

J.P.Morgan

SEC REGULATION NMS RULE 606

QUARTERLY REPORT FOR THE QUARTER ENDING SEPTEMBER 30, 2011

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J.P. Morgan Securities LLC (“JPMSI”) 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. This 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.

This report applies solely to orders submitted to JPMSI by customers of its Private Wealth Management (“PWM”) division. JPMSI has also prepared and issued a separate report that applies solely to orders submitted to JPMSI by its non-PWM customers. Orders in the following securities that are submitted by PWM customers are routed, executed and cleared by National Financial Services LLC (“NFS”). Such orders for non-PWM customers are routed, executed and cleared by JPMSI.

This report is divided into four sections: one for securities listed on the New York Stock Exchange, one for securities listed on The Nasdaq Stock Market, one for securities listed on the NYSE Alternext or regional exchanges, and one for exchange-listed options. For each section, this report identifies the venues most often selected by NFS and sets forth the percentage of various types of orders routed to the venues. JPMSI does not maintain material relationships with the venues listed below for orders in the following securities that are submitted by PWM customers that are routed, executed and cleared by NFS. **For information on the material aspects of NFS’s relationship with such venues, please refer to NFS’s quarterly report pursuant to SEC Rule 606 for the corresponding period located at http://www.nationalfinancial.com/legal/sec_6.html, which is incorporated herein by reference.**

A written copy of this report and/or information regarding the specific routing or any orders executed for your account for the previous six (6) months will be furnished upon request. Please contact the representative handling your account.

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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 non-directed orders	100.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Derivatives Group LLC	40.00%
2. Knight Capital Markets, LLC	40.00%
3. Citigroup Global Markets, Inc.	20.00%

Information Concerning Significant Venues :

1. Citadel Derivatives Group LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	40.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	40.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	20.00%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

Securities Listed on The Nasdaq Stock Market

Summary Statistics :

Non-directed orders as percentage of total customer orders	0.00%
Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

Securities Listed on NYSE Amex or Regional Exchanges

Summary Statistics :

Non-directed orders as percentage of total customer orders	0.00%
Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%

Exchange - Listed Options

Summary Statistics :

Non-directed orders as percentage of total customer orders	0.00%
Market orders as percentage of total non-directed orders	0.00%
Limit orders as percentage of total non-directed orders	0.00%
Other orders as percentage of total non-directed orders	0.00%