

SEC 11Ac1-6 2005 Q1

		Non-Directed Orders	Market Orders	Limit Orders	Other Orders
AMEX					
	<i>Orders routed to:</i>				
	AMEX	0.00%	0.00%	0.00%	50.59 %
	Archipelago Exchange	0.00%	0.00%	0.00%	45.03 %
	Chicago Stock Exchange	0.00%	0.00%	0.00%	0.82 %
	NYSE	0.00%	0.00%	0.00%	3.56 %
NASDAQ					
	<i>Orders routed to:</i>				
	JMP Securities LLC	0.00%	0.00%	0.00%	100.00 %
NYSE					
	<i>Orders routed to:</i>				
	AMEX	0.00%	0.00%	0.00%	0.30 %
	Archipelago Exchange	0.00%	0.00%	0.00%	0.91 %
	Chicago Stock Exchange	0.00%	0.00%	0.00%	0.76 %
	JMP Securities LLC	0.00%	0.00%	0.00%	0.48 %
	NYSE	0.00%	0.00%	0.00%	97.35 %
	Philadelphia Exchange	0.00%	0.00%	0.00%	0.20 %
Options					
	<i>Orders routed to:</i>				
	AMEX Options	0.00%	0.00%	0.00%	91.67 %
	CBOE Options	0.00%	0.00%	0.00%	5.32 %
	Pacific Coast Options	0.00%	0.00%	0.00%	1.77 %
	Philadelphia Options	0.00%	0.00%	0.00%	1.24 %