

SEC 11Ac1-6 2004 Q4

| | | Non-Directed Orders | Market Orders | Limit Orders | Other Orders |
|----------------|--------------------------|------------------------|------------------|-----------------|-----------------|
| AMEX | | | | | |
| | <i>Orders routed to:</i> | | | | |
| | AMEX | 0.00% | 0.00% | 0.00% | 51.03 % |
| | Archipelago Exchange | 0.00% | 0.00% | 0.00% | 42.30 % |
| | Chicago Stock Exchange | 0.00% | 0.00% | 0.00% | 3.14 % |
| | JMP Securities LLC | 0.00% | 0.00% | 0.00% | 0.02 % |
| | NYSE | 0.00% | 0.00% | 0.00% | 3.51 % |
| 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% | 0.02 % |
| | Archipelago Exchange | 0.00% | 0.00% | 0.00% | 1.44 % |
| | Chicago Stock Exchange | 0.00% | 0.00% | 0.00% | 3.34 % |
| | JMP Securities LLC | 0.00% | 0.00% | 0.00% | 0.79 % |
| | NYSE | 0.00% | 0.00% | 0.00% | 93.76 % |
| | Philadelphia Exchange | 0.00% | 0.00% | 0.00% | 0.65 % |
| Options | | | | | |
| | <i>Orders routed to:</i> | | | | |
| | AMEX Options | 0.00% | 0.00% | 0.00% | 93.94 % |
| | CBOE Options | 0.00% | 0.00% | 0.00% | 4.96 % |
| | Philadelphia Options | 0.00% | 0.00% | 0.00% | 1.10 % |