

# HUDSON SECURITIES INC.

To All our Customers:

Pursuant to the Securities and Exchange Commission Rule 605 and 606 formerly Rule 11ac1-5 and 11ac1-6, Hudson Securities, Inc. makes the following reports available to the public. The reports provide information concerning the routing of non-directed orders in which Hudson Securities, Inc. has selected the execution venue for its clients, and the execution of covered orders.

Reports posted prior April 30, 2010 can be retrieved from Sungard's Brass Compliance [www.brasscompliance.com](http://www.brasscompliance.com)

Reports posted after April 30, 2010 can be retrieved from Transaction Audit Group, Inc. [www.tagaudit.com/default.asp](http://www.tagaudit.com/default.asp)

If you have any questions, or request specific routing information concerning your orders, please do not hesitate to call (201) 680-7361.

Sincerely,

Randy Hechler  
Chief Compliance Officer