

**SEC Rule 606 Report – TD AMERITRADE Clearing, Inc., Member
FINRA/SIPC – Third Quarter 2008**

(Percentages of Total Non-Directed Orders Routed to Individual Market Centers)

Securities Listed on the New York Stock Exchange, LLC

Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
The NASDAQ OMX Group	31%	0%	43%	34%
Citadel Execution Services	39%	83%	34%	20%
Knight Capital Markets	19%	12%	4%	38%
Direct Edge ECN	7%	0%	18%	1%

NYSE Summary Statistics

99% of total customer orders were non-directed orders

21% of total non-directed client orders were market orders

40% of total non-directed client orders were limit orders

39% of total non-directed client orders were other orders

Information concerning significant venues:

The NASDAQ OMX Group – TD AMERITRADE Clearing, Inc. receives payment from The NASDAQ OMX Group for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the third quarter 2008 for listed securities was \$0.0028 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the third quarter 2008 was \$0.0030 per share.

Citadel Execution Services – TD AMERITRADE Clearing, Inc. receives payment from Citadel Execution Services for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the third quarter 2008.

Knight Capital Markets – TD AMERITRADE Clearing, Inc. receives payment from Knight Capital Markets for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.002 per share for order flow executed in the third quarter 2008.

Direct Edge ECN – TD AMERITRADE Clearing, Inc. receives payment from Direct Edge ECN for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the third quarter 2008 for listed securities was \$0.0029 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the third quarter 2008 was \$0.0026 per share.

Securities Listed on the NASDAQ OMX Group

Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
The NASDAQ OMX Group	36%	0%	50%	38%
Citadel Execution Services	31%	70%	22%	22%
Knight Equity Markets	21%	19%	5%	38%
Direct Edge ECN	8%	0%	20%	0%

NASDAQ Summary Statistics

99% of total customer orders were non-directed orders

18% of total non-directed client orders were market orders

41% of total non-directed client orders were limit orders

41% of total non-directed client orders were other orders

Information concerning significant venues:

The NASDAQ OMX Group – TD AMERITRADE Clearing, Inc. receives payment from The NASDAQ OMX Group for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the third quarter 2008 for NASDAQ securities was \$0.0028 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the third quarter 2008 was \$0.0030 per share.

Citadel Execution Services – TD AMERITRADE Clearing, Inc. receives payment from Citadel Execution Services for directing NASDAQ equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the third quarter 2008.

Knight Equity Markets – TD AMERITRADE Clearing, Inc. receives payment from Knight Equity Markets for directing NASDAQ equity order flow to this venue. Payment is variable based on the size and type of the security at the time of order execution. Payments received averaged \$0.002 per share for order flow executed in the third quarter 2008.

Direct Edge ECN – TD AMERITRADE Clearing, Inc. receives payment from Direct Edge ECN for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the third quarter 2008 for NASDAQ securities was \$0.0029 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the third quarter 2008 was \$0.0026 per share.

Securities Listed on the American Stock Exchange or Regional Exchanges

Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
Citadel Execution Services	43%	82%	38%	22%
The NASDAQ OMX Group	26%	0%	43%	28%
Knight Capital Markets	24%	14%	6%	46%

American/Regional Exchange Summary Statistics

99% of total customer orders were non-directed orders
24% of total non-directed client orders were market orders
36% of total non-directed client orders were limit orders
40% of total non-directed client orders were other orders

Information concerning significant venues:

Citadel Execution Services – TD AMERITRADE Clearing, Inc. receives payment from Citadel Execution Services for directing listed equity order flow to this venue. Payment is variable based on the size and type of security at the time of order execution. Payments received averaged \$0.001 per share for order flow executed in the third quarter 2008.

The NASDAQ OMX Group – TD AMERITRADE Clearing, Inc. receives payment from The NASDAQ OMX Group for orders that add liquidity to this venue and are subsequently executed. The rate for adding liquidity for the third quarter 2008 for listed securities was \$0.0031 per share. TD AMERITRADE Clearing, Inc. is charged for removing liquidity from this venue. The rate for removing liquidity for the third quarter 2008 was \$0.0030 per share.

Knight Capital Markets – TD AMERITRADE Clearing, Inc. receives payment from Knight Capital Markets for directing listed equity order flow to this venue. Payment is variable based on the size and type of the security at the time of order execution. Payments received averaged \$0.002 per share for order flow executed in the third quarter 2008.

Exchange-Listed Options

Order Percentage Statistics

Routing Venue	Total Orders (%)	Market Orders (%)	Limit Orders (%)	Other Orders (%)
Philadelphia Stock Exchange	42%	45%	41%	57%
Chicago Board Options Exchange	27%	26%	28%	18%
International Securities Exchange	23%	15%	23%	22%
NYSE Arca Options	7%	7%	7%	2%

Option Summary Statistics

99% of total customer orders were non-directed orders
10% of total non-directed client orders were market orders
87% of total non-directed client orders were limit orders
3% of total non-directed client orders were other orders

Information concerning significant venues:

Philadelphia Stock Exchange – TD AMERITRADE Clearing, Inc. receives payment from the Philadelphia Stock Exchange Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the third quarter 2008.

Chicago Board Options Exchange – TD AMERITRADE Clearing, Inc. receives payment from the Chicago Board Options Exchange Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the third quarter 2008.

International Securities Exchange – TD AMERITRADE Clearing, Inc. receives payment from the International Securities Exchange Primary Market Makers for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the third quarter 2008.

NYSE Arca Options – TD AMERITRADE Clearing, Inc. receives payment from the NYSE Arca Options Specialists for directing equity and index options order flow to this venue. Payments received averaged less than \$0.70 per contract for order flow executed in the third quarter 2008.

Rule 606 exempts broker-dealers from identifying execution venues that received less than 5% of non-directed orders provided that 90% of the non-directed orders are identified. As a result, overall totals may not equal 100%.