

Note: Broker-dealers are required to disclose any material arrangements with the venues listed in each section below, including, but not limited to, any internalization or payment for order flow arrangements.

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COMMERCE BROKERAGE
SERVICES, INC.
P.O. BOX 16891
ST. LOUIS MO 63105

SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2011

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	80.69%
Limit orders as percentage of total non-directed orders	19.06%
Other orders as percentage of total non-directed orders	0.24%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	26.30%
2. National Financial Services LLC	21.33%
3. Citadel Securities LLC	15.30%
4. UBS Securities, LLC	14.33%
5. Citigroup Global Markets, Inc.	6.37%
6. Direct Edge Exchange	4.58%
7. BATS Exchange, Inc.	3.19%
8. Goldman, Sachs & Co.	2.85%
9. NYSE Arca	1.98%
10. Two Sigma Securities, LLC	1.74%

Information Concerning Significant Venues :

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	27.75%
Limit orders as percentage of total limit orders	19.49%
Other orders as percentage of total other orders	80.00%

2. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	25.48%
Limit orders as percentage of total limit orders	4.05%
Other orders as percentage of total other orders	0.00%

3. Citadel Securities LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	16.33%
	Limit orders as percentage of total limit orders	10.89%
	Other orders as percentage of total other orders	20.00%
4. UBS Securities, LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	15.67%
	Limit orders as percentage of total limit orders	8.86%
	Other orders as percentage of total other orders	0.00%
5. Citigroup Global Markets, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	6.82%
	Limit orders as percentage of total limit orders	4.56%
	Other orders as percentage of total other orders	0.00%
6. Direct Edge Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	24.05%
	Other orders as percentage of total other orders	0.00%
7. BATS Exchange, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	16.71%
	Other orders as percentage of total other orders	0.00%
8. Goldman, Sachs & Co.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	3.41%
	Limit orders as percentage of total limit orders	0.51%
	Other orders as percentage of total other orders	0.00%
9. NYSE Arca		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	0.00%
	Limit orders as percentage of total limit orders	10.38%
	Other orders as percentage of total other orders	0.00%
10. Two Sigma Securities, LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market orders	2.09%
	Limit orders as percentage of total limit orders	0.25%
	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	100.00%
Market orders as percentage of total non-directed orders	70.68%
Limit orders as percentage of total non-directed orders	28.85%
Other orders as percentage of total non-directed orders	0.46%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	30.01%
2. UBS Securities, LLC	17.15%
3. National Financial Services LLC	16.57%
4. Knight Equity Markets, L.P.	14.95%
5. Direct Edge Exchange	5.45%
6. NYSE Arca	3.82%
7. BATS Exchange, Inc.	3.59%
8. Citigroup Global Markets, Inc.	3.48%
9. Two Sigma Securities, LLC	1.62%
10. AlterNet Securities Inc.	1.27%

Information Concerning Significant Venues :

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	35.90%
Limit orders as percentage of total limit orders	16.06%
Other orders as percentage of total other orders	0.00%

2. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.54%
Limit orders as percentage of total limit orders	15.66%
Other orders as percentage of total other orders	50.00%

3. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	21.15%
Limit orders as percentage of total limit orders	5.62%
Other orders as percentage of total other orders	0.00%

4. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	15.41%
Limit orders as percentage of total limit orders	13.25%
Other orders as percentage of total other orders	50.00%

5. Direct Edge Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	18.88%
Other orders as percentage of total other orders	0.00%

6. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	13.25%
Other orders as percentage of total other orders	0.00%

7. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	12.45%
Other orders as percentage of total other orders	0.00%

8. Citigroup Global Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.26%
Limit orders as percentage of total limit orders	1.61%
Other orders as percentage of total other orders	0.00%

9. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.97%
Limit orders as percentage of total limit orders	0.80%
Other orders as percentage of total other orders	0.00%

10. AlterNet Securities Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.48%
Limit orders as percentage of total limit orders	0.80%
Other orders as percentage of total other orders	0.00%

Securities Listed on NYSE Amex or Regional Exchanges

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	92.90%
Limit orders as percentage of total non-directed orders	6.67%
Other orders as percentage of total non-directed orders	0.43%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	57.56%
2. UBS Securities, LLC	19.43%
3. Citigroup Global Markets, Inc.	7.89%
4. National Financial Services LLC	5.88%
5. Citadel Securities LLC	3.94%
6. Two Sigma Securities, LLC	1.29%
7. Direct Edge Exchange	1.08%
8. BATS Exchange, Inc.	1.00%
9. Goldman, Sachs & Co.	0.72%
10. NYSE Arca	0.65%

Information Concerning Significant Venues :

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	59.65%
Limit orders as percentage of total limit orders	27.96%
Other orders as percentage of total other orders	66.67%

2. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	19.98%
Limit orders as percentage of total limit orders	12.90%
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 orders	8.18%
Limit orders as percentage of total limit orders	4.30%
Other orders as percentage of total other orders	0.00%

4. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.79%
Limit orders as percentage of total limit orders	7.53%
Other orders as percentage of total other orders	0.00%

5. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	4.01%
Limit orders as percentage of total limit orders	1.08%
Other orders as percentage of total other orders	33.33%

6. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	1.23%
Limit orders as percentage of total limit orders	2.15%
Other orders as percentage of total other orders	0.00%

7. Direct Edge Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	16.13%
Other orders as percentage of total other orders	0.00%

8. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	15.05%
Other orders as percentage of total other orders	0.00%

9. Goldman, Sachs & Co.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.77%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

10. NYSE Arca

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	9.68%
Other orders as percentage of total other orders	0.00%

Exchange - Listed Options

Summary Statistics :

Non-directed orders as percentage of total customer orders	100.00%
Market orders as percentage of total non-directed orders	4.53%
Limit orders as percentage of total non-directed orders	95.34%
Other orders as percentage of total non-directed orders	0.13%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. NYSE Arca Options	26.30%
2. The Chicago Board Options Stock Exchange	24.61%
3. NASDAQ OMX PHLX	11.92%
4. NYSE Amex Options	10.88%
5. Nasdaq Execution Services, LLC	9.59%
6. BATS Options Exchange, Inc.	6.61%
7. The Boston Option Exchange	5.70%
8. The International Securities Exchange	3.63%
9. C2 Options Exchange	0.78%

Information Concerning Significant Venues :

1. NYSE Arca Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.86%
Limit orders as percentage of total limit orders	27.45%
Other orders as percentage of total other orders	0.00%

2. The Chicago Board Options Stock Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.71%
Limit orders as percentage of total limit orders	25.41%
Other orders as percentage of total other orders	100.00%

3. NASDAQ OMX PHLX

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	17.14%
Limit orders as percentage of total limit orders	11.68%
Other orders as percentage of total other orders	0.00%

4. NYSE Amex Options

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	22.86%
Limit orders as percentage of total limit orders	10.33%
Other orders as percentage of total other orders	0.00%

5. Nasdaq Execution Services, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	2.86%
Limit orders as percentage of total limit orders	9.92%
Other orders as percentage of total other orders	0.00%

6. BATS Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.71%
Limit orders as percentage of total limit orders	6.66%
Other orders as percentage of total other orders	0.00%

7. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	37.14%
Limit orders as percentage of total limit orders	4.21%
Other orders as percentage of total other orders	0.00%

8. The International Securities Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	5.71%
Limit orders as percentage of total limit orders	3.53%
Other orders as percentage of total other orders	0.00%

9. C2 Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market orders	0.00%
Limit orders as percentage of total limit orders	0.82%
Other orders as percentage of total other orders	0.00%