

FIRST HEARTLAND CAPITAL, INC.
1839 LAKE ST. LOUIS BLVD.
LAKE ST. LOUIS, MO 63367

SEC Rule 606 Quarterly Report for the Quarter Ending December 31, 2018

NYSE Equities

FIRST HEARTLAND CAPITAL INC

Top Venues Percentage of Non-Directed Orders

Data as of 12/31/2018

Venue	Total	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1	CITADEL DERIVATIVES GROUP	33.80%	34.20%	30%	0%
2	G1 EXECUTION SERVICES, LLC	23.40%	23.40%	23.80%	0%
3	VIRTU AMERICAS LLC	16.10%	16.10%	16.30%	0%
4	TWO SIGMA SECURITIES	14.70%	14.70%	13.80%	100%
5	UBS SECURITIES	12%	11.60%	16.30%	0%
	Summary Statistics	100%	91.20%	8.70%	0.10%

***Material Relationships: First Heartland Capital Inc does not receive compensation for directing order flow in equity securities. In routing correspondent's order flow, Pershing and BNY Mellon relies on its best execution review in determining the best available market or venue to route the orders. Pershing and BNY Mellon receives compensation for directing order flow in certain equity securities and listed options.*

AMEX Equities

FIRST HEARTLAND CAPITAL INC

Top Venues Percentage of Non-Directed Orders

Data as of 12/31/2018

	Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1	CITADEL DERIVATIVES GROUP	37.90%	37.50%	41.90%	44.40%
2	G1 EXECUTION SERVICES, LLC	19.80%	19.80%	20.60%	0%
3	VIRTU AMERICAS LLC	15.90%	16%	14.80%	22.20%
4	UBS SECURITIES	13.80%	13.60%	15.50%	33.30%
5	TWO SIGMA SECURITIES	12.60%	13.20%	7.10%	0%
	Summary Statistics	100%	91.80%	7.70%	0.50%

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NASDAQ Equities

FIRST HEARTLAND CAPITAL INC

Top Venues Percentage of Non-Directed Orders

Data as of 12/31/2018

	Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1	CITADEL DERIVATIVES GROUP	32.70%	33.10%	28.90%	46.20%
2	G1 EXECUTION SERVICES, LLC	19.60%	20.40%	15.40%	7.70%
3	VIRTU AMERICAS LLC	17.10%	16.80%	18.80%	23.10%

4	TWO SIGMA SECURITIES	16%	15.60%	17.40%	23.10%
5	UBS SECURITIES	14.60%	14.10%	19.50%	0%
	Summary Statistics	100%	86.20%	12.60%	1.20%

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Options

FIRST HEARTLAND CAPITAL INC

Top Venues Percentage of Non-Directed Orders

Data as of 12/31/2018

	Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1	CBOE BZX EXCHANGE	53.30%	0%	53.30%	0%
2	NASDAQ EXCHANGE	23.30%	0%	23.30%	0%
3	NYSE ARCA EXCHANGE	10%	0%	10%	0%
4	NASDAQ OMX PHLX	6.70%	0%	6.70%	0%
	Summary Statistics	100%	0%	100%	0%