

SEC Rule 606

For Quarter Ending March 31st, 2010

Terra Nova Financial, LLC has prepared this report pursuant to a U.S. Securities and Exchange Commission rule requiring all brokerage firms to make publicly available quarterly reports on their order routing practices. The report provides information on the routing of “non-directed orders” – any order that the customer has not specifically instructed to be routed to a particular venue for execution. For these non-directed orders, Terra Nova Financial, LLC has selected the execution venue on behalf of its customers.

The report is divided into four sections

- I. Securities listed on the NYSE Euronext
- II. Securities listed on the NASDAQ Stock Market
- III. Securities listed on the NYSE AMEX Equities or regional exchanges
- IV. Exchange-listed options

For each section, this report identifies the venues most often selected by Terra Nova Financial, LLC, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of Terra Nova Financial, LLC, and relationship with the venues, if any.

I. Securities Listed on the NYSE Euronext

Summary Statistics:

Non-directed orders as percentage of total customer orders	45.58%
Limit orders as percentage of total non-directed orders	65.84%
Market orders as percentage of total non-directed orders	28.53%
Other orders as percentage of total non-directed orders	5.63%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Barclays Capital, Inc.	93.28%
2. Knight Equity Markets, LP	6.45%

Information Concerning Significant Venues:

1. Barclays Capital, Inc.

Limit Orders as percentage of total of non-directed orders	65.40%
Market Orders as percentage of total of non-directed orders	22.25%
Other orders as percentage of total of non-directed orders	5.63%

2. Knight Equity Markets, LP

Limit Orders as percentage of total non-directed orders	0.31%
Market Orders as percentage of total non-directed orders	6.14%

II. Securities Listed on The NASDAQ Stock Market

Summary Statistics:

Non-directed orders as percentage of total customer orders	24.47%
Limit orders as percentage of total non-directed orders	73.89%
Market orders as percentage of total non-directed orders	21.10%
Other orders as percentage of total non-directed orders	5.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Barclays Capital, Inc.	95.61%
---------------------------	--------

Information Concerning Significant Venues:

1. Barclays Capital, Inc.

Limit Orders as percentage of orders	71.28%
Market Orders as percentage of orders	19.36%
Other orders as percentage of orders	4.97%

III. Securities Listed on the NYSE AMEX Equities or Regional Exchanges

Summary Statistics:

Non-directed orders as percentage of total customer orders	3.79%
Limit orders as percentage of total non-directed orders	95.77%
Market orders as percentage of total non-directed orders	3.83%
Other orders as percentage of total non-directed orders	0.40%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Barclays Capital, Inc.	60.70%
2. Knight Equity Markets, LP	26.52%

Information Concerning Significant Venues:

1. Barclays Capital, Inc.

Limit Orders as percentage of orders	57.76%
Market Orders as percentage of orders	2.59%
Other orders as percentage of orders	0.35%

2. Knight Equity Markets, LP

Limit Orders as percentage of orders	25.27%
Market Orders as percentage of orders	1.24%

IV. Exchange-Listed Options

Summary Statistics:

Non-directed orders as percentage of total customer orders	37.72%
Limit orders as percentage of total non-directed orders	82.50%
Market orders as percentage of total non-directed orders	17.50%

Venues Receiving Significant Percentage of Total Non-Directed Orders:

1. Merrill Lynch, Pierce, Fenner & Smith, Inc.	99.87%
--	--------

Information Concerning Significant Venues:

1. Merrill Lynch, Pierce, Fenner & Smith, Inc.

Limit Orders as percentage of orders	82.66%
Market Orders as percentage of orders	17.21%

Securities Listed on the NYSE Euronext, NASDAQ Stock Market, or on the NYSE AMEX Equities or regional exchanges.

Barclays Capital Inc. [LHMS]

TNF routes orders to Barclays Capital, Inc. which in turn uses smart order routing technology to seek the best execution available. Payments received in the form of reduced costs from a vendor based on orders routed.

Knight Equity Markets, LP [NITE]

TNF may receive payment for directing order flow to Knight Equity Markets, LP. Payment is based on order and execution types.

Exchange Listed Options

Merrill Lynch, Pierce, Fenner & Smith, Inc [MLXOPT]

TNF both receives payments and is charged fees for routing order flow to Merrill Lynch, Pierce, Fenner & Smith, Inc. Payments and fees are variable based on order and execution types.