

**FIDELITY BROKERAGE SERVICES LLC
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BOSTON, MA 02109**

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2010

National Financial Services LLC (NFS), an affiliated broker-dealer of Fidelity Brokerage Services LLC, has prepared this report pursuant to U.S Securities and Exchange Commission Rule 606 which requires broker-dealer firms to make publicly available quarterly reports on their routing practices. This 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, NFS has selected the execution venue on behalf of its customers.

The report is divided into four sections:

1. Securities listed on the New York Stock Exchange;
2. Securities listed on the Nasdaq Stock Market;
3. Securities listed on the NYSE Amex or regional exchanges; and
4. Exchange listed options

For each section, this report identifies the venues most often selected by NFS, sets forth the percentage of various types of orders routed to the venues and discusses the material aspects of the broker-dealer's relationship with the venues.

1. New York Stock Exchange

NYSE Summary Statistics :

Non-directed orders as percentage of total customer orders	98.63%
Market orders as percentage of total non-directed orders	40.42%
Limit orders as percentage of total non-directed orders	54.17%
Other orders as percentage of total non-directed orders	5.41%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1. National Financial Services, L.L.C.	27.23%	27.36%	29.84%	0.02%
2. Knight Capital Markets, L.L.C.	26.22%	29.94%	19.61%	64.58%
3. UBS Securities, L.L.C.	16.09%	19.54%	12.38%	27.55%
4. Citadel Derivatives Group LLC	12.74%	15.63%	11.82%	0.41%
5. NYSE Arca	4.62%	Less than 0.01%	8.53%	0.00%
6. Citigroup Global Markets, Inc.	4.19%	5.29%	3.05%	7.40%

Material Aspect of Relationship with Venue

- FBS, through its affiliated broker-dealer NFS operates a registered ATS for crossing opportunities. Also, NFS owns and operates a fixed rate capital trading desk and stands to share in 100% of whatever profits or losses it generates by trading as principal.
- Fidelity Brokerage Services LLC (FBS), through its affiliated broker-dealer National Financial Services LLC (NFS), received payment from Knight Capital Markets, L.L.C. for directing listed equity order flow to this venue. Payment received averaged less than \$.0006 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS received payment from UBS Securities, LLC for directing listed equity order flow to this venue. Payment received averaged less than \$.0006 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received payment from Citadel Derivatives Group, LLC for directing listed equity order flow to this venue. Payment received averaged less than \$.0008 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received a credit on average of \$0.0022 per share for each order routed by it to NYSE Arca that added liquidity to NYSE Arca and which subsequently executed. FBS was charged fees on average of \$0.0030 per share for each order that removed liquidity from NYSE Arca.
- FBS, through its affiliated broker-dealer NFS received payment from Citigroup Global Markets, Inc for directing listed equity order flow to this venue. Payment received averaged less than \$.0008 per share for order flow executed in the first quarter 2010.

2. Nasdaq Stock Market

Nasdaq Summary Statistics :

Non-directed orders as percentage of total customer orders	98.11%
Market orders as percentage of total non-directed orders	36.72%
Limit orders as percentage of total non-directed orders	57.62%
Other orders as percentage of total non-directed orders	5.66%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1. National Financial Services, L.L.C.	24.19%	19.34%	29.67%	0.00%
2. UBS Securities, L.L.C.	21.18%	27.10%	15.82%	37.39%
3. Knight Equity Markets, L.P.	18.49%	23.11%	11.84%	56.16%
4. Citadel Derivatives Group LLC	15.94%	21.82%	13.68%	0.90%
5. NYSE Arca	5.40%	0.00%	9.37%	0.00%
6. Citigroup Global Markets, Inc	4.26%	6.70%	2.59%	5.54%
7. Direct Edge ECN L.L.C.	3.94%	0.01%	6.83%	0.00%

Material Aspect of Relationship with Venue

- FBS, through its affiliated broker-dealer, NFS operates a registered ATS for crossing opportunities.
- FBS, through its affiliated broker-dealer NFS, received payment from UBS Securities, LLC for directing Nasdaq equity order flow to this venue. Payment received averaged less than \$.0006 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received payment from Knight Equity Markets, L.P. for directing Nasdaq equity order flow to this venue. Payment received averaged less than \$.0006 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer, NFS, received payment from Citadel Derivatives Group, LLC for directing Nasdaq equity order flow to this venue. Payment received averaged less than \$.0008 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received a credit on average of \$0.0022 per share for each order routed by it to NYSE Arca that added liquidity to NYSE Arca and which subsequently executed. FBS was charged fees on average of \$0.0030 per share for each order that removed liquidity from NYSE Arca.
- FBS, through its affiliated broker-dealer NFS received payment from Citigroup Global Markets, Inc for directing listed Nasdaq order flow to this venue. Payment received averaged less than \$.0008 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received a credit on average of \$0.00267 per share for each order routed by it to Direct Edge ECN that added liquidity to Direct Edge ECN and which subsequently executed. FBS was charged fees on average of \$0.00267 per share for each order that removed liquidity from Direct Edge ECN.

3. NYSE AMEX or Regional Exchanges

NYSE AMEX or Regional Exchange Summary Statistics :

Non-directed orders as percentage of total customer orders	98.16%
Market orders as percentage of total non-directed orders	45.53%
Limit orders as percentage of total non-directed orders	46.55%
Other orders as percentage of total non-directed orders	7.92%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1. National Financial Services, L.L.C.	27.58%	28.24%	31.63%	Less than 0.01%
2. UBS Securities, L.L.C.	21.16%	22.49%	15.65%	45.90%
3. Knight Capital Markets, L.L.C.	20.89%	22.22%	14.61%	50.22%
4. Citadel Derivatives Group LLC	14.92%	22.15%	10.28%	0.66%
5. NYSE Arca	4.74%	0.17%	10.01%	Less than 0.01%
6. Direct Edge ECN L.L.C.	3.02%	Less than 0.01%	6.48%	0.00%

Material Aspect of Relationship with Venue

- FBS, through its affiliated broker-dealer, NFS operates a registered ATS for crossing opportunities.
- FBS, through its affiliated broker-dealer NFS, received payment from UBS Securities, LLC for directing listed equity order flow to this venue. Payment received averaged less than \$.0006 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received payment from Knight Capital Markets, LLC for directing listed equity order flow to this venue. Payment received averaged less than \$.0006 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received payment from Citadel Derivatives Group, LLC for directing listed equity order flow to this venue. Payment received averaged less than \$.0008 per share for order flow executed in the first quarter 2010.
- FBS, through its affiliated broker-dealer NFS, received a credit on average of \$0.0022 per share for each order routed by it to NYSE Arca that added liquidity to NYSE Arca and which subsequently executed. FBS was charged fees on average of \$0.0030 per share for each order that removed liquidity from NYSE Arca.
- FBS, through its affiliated broker-dealer NFS, received a credit on average of \$0.00267 per share for each order routed by it to Direct Edge ECN that added liquidity to Direct Edge ECN and which subsequently executed. FBS was charged fees on average of \$0.00267 per share for each order that removed liquidity from Direct Edge ECN.

4. Exchange Listed Options

Exchange Listed Options Summary Statistics :

Non-directed orders as percentage of total customer orders	95.81%
Market orders as percentage of total non-directed orders	22.73%
Limit orders as percentage of total non-directed orders	76.30%
Other orders as percentage of total non-directed orders	0.96%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

Venue	Total	Total Market Orders	Total Limit Orders	Total Other Orders
1. The Chicago Board Options Exchange	45.37%	61.94%	40.75%	20.13%
2. NYSE Arca Options	20.75%	6.26%	25.31%	0.63%
3. The International Securities Exchange	11.82%	7.30%	12.55%	60.31%
4. NASDAQ OMX PHLX	9.97%	8.98%	10.33%	4.05%
5. NYSE Amex Options	8.96%	9.03%	8.89%	12.50%

Material Aspect of Relationship with Venue

- FBS, through its affiliated broker-dealer NFS, routes orders in exchange-listed options to one or more broker-dealer intermediaries, which in turn use smart order routing technology to seek the best execution available in the market. Payments received from these broker-dealer intermediaries averaged less than \$.70 per contract.

Note: Column Heading Definitions

Venue - Routing destination to which a significant percentage of total non-directed orders are sent.

Total - Total percent of all non-directed orders routed to this venue.

Total Market Orders - Percent of all non-directed market orders routed to this venue.

Total Limit Orders - Percent of all non-directed limit orders routed to this venue.

Total Other Orders - Percent of all non-directed other orders routed to this venue. Other orders are defined as orders not specifically designated market or limit, such as stop orders.