

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.

FNS
FIRST NATIONAL CAPITAL MARKETS
1620 DODGE ST
STOP 1106
OMAHA, NE 68197

SEC Rule 606 Quarterly Report for the Quarter Ending March 31, 2012

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	88.94%
Limit orders as percentage of total non-directed orders	11.06%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	39.82%
2. UBS Securities, LLC	17.26%
3. Citadel Securities LLC	13.27%
4. National Financial Services LLC	11.95%
5. Two Sigma Securities, LLC	4.87%
6. Citigroup Global Markets, Inc.	3.10%
7. Instinet LLC	2.21%
8. Direct Edge Exchange	1.77%
9. Goldman, Sachs & Co.	1.77%
10. Morgan Stanley & Co. Incorporated	1.33%

Information Concerning Significant Venues

:

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	38.81%
Limit orders as percentage of total limit orders	48.00%
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	17.91%
Limit orders as percentage of total limit orders	12.00%
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	14.43%
	Limit orders as percentage of total limit orders	4.00%
	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	13.43%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
5. Two Sigma Securities, LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market	4.98%
	Limit orders as percentage of total limit orders	4.00%
	Other orders as percentage of total other orders	0.00%
6. Citigroup Global Markets, Inc.		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market	2.99%
	Limit orders as percentage of total limit orders	4.00%
	Other orders as percentage of total other orders	0.00%
7. Instinet LLC		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market	2.49%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
8. Direct Edge Exchange		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market	0.00%
	Limit orders as percentage of total limit orders	16.00%
	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	1.99%
	Limit orders as percentage of total limit orders	0.00%
	Other orders as percentage of total other orders	0.00%
10. Morgan Stanley & Co. Incorporated		
	Types of Orders Routed to Venue :	
	Market orders as percentage of total market	1.49%
	Limit orders as percentage of total limit orders	0.00%
	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	92.68%
Limit orders as percentage of total non-directed orders	7.32%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Citadel Securities LLC	31.71%
2. Knight Equity Markets, L.P.	20.73%
3. UBS Securities, LLC	19.51%
4. National Financial Services LLC	8.54%
5. Two Sigma Securities, LLC	6.10%
6. BATS Exchange, Inc.	2.44%
7. First National Capital Markets, Inc.	2.44%
8. Goldman, Sachs & Co.	2.44%
9. AlterNet Securities Inc.	1.22%
10. NYSE ARCA	1.22%

Information Concerning Significant Venues

:

1. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	32.89%
Limit orders as percentage of total limit orders	16.67%
Other orders as percentage of total other orders	0.00%

2. Knight Equity Markets, L.P.

Types of Orders Routed to Venue :

Market orders as percentage of total market	22.37%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	21.05%
Limit orders as percentage of total limit orders	0.00%
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	7.89%
Limit orders as percentage of total limit orders	16.67%
Other orders as percentage of total other orders	0.00%

5. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	6.58%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

6. BATS Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	33.33%
Other orders as percentage of total other orders	0.00%

7. First National Capital Markets, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	2.63%
Limit orders as percentage of total limit orders	0.00%
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	2.63%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

9. AlterNet Securities Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	1.32%
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	0.00%
Limit orders as percentage of total limit orders	16.67%
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	91.43%
Limit orders as percentage of total non-directed orders	5.71%
Other orders as percentage of total non-directed orders	2.86%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. Knight Capital Markets, LLC	54.29%
2. Citadel Securities LLC	17.14%
3. UBS Securities, LLC	14.29%
4. Two Sigma Securities, LLC	5.71%
5. NYSE ARCA	2.86%
6. Instinet LLC	2.86%
7. National Financial Services LLC	2.86%

Information Concerning Significant Venues

:

1. Knight Capital Markets, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	59.38%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

2. Citadel Securities LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	18.75%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

3. UBS Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	9.38%
Limit orders as percentage of total limit orders	50.00%
Other orders as percentage of total other orders	100.00%

4. Two Sigma Securities, LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	6.25%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

5. NYSE ARCA

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	50.00%
Other orders as percentage of total other orders	0.00%

6. Instinet LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	3.13%
Limit orders as percentage of total limit orders	0.00%
Other orders as percentage of total other orders	0.00%

7. National Financial Services LLC

Types of Orders Routed to Venue :

Market orders as percentage of total market	3.13%
Limit orders as percentage of total limit orders	0.00%
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	0.00%
Limit orders as percentage of total non-directed orders	100.00%
Other orders as percentage of total non-directed orders	0.00%

Venues Receiving Significant Percentage of Total Non-Directed Orders :

1. The Chicago Board Options Exchange	28.57%
2. NASDAQ OMX PHLX	28.57%
3. NYSE AMEX Options	14.29%
4. The Boston Option Exchange	14.29%
5. BATS Options Exchange, Inc.	14.29%

Information Concerning Significant Venues

:

1. The Chicago Board Options Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	28.57%
Other orders as percentage of total other orders	0.00%

2. NASDAQ OMX PHLX

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	28.57%
Other orders as percentage of total other orders	0.00%

3. NYSE AMEX Options

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	0.00%

4. The Boston Option Exchange

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	0.00%

5. BATS Options Exchange, Inc.

Types of Orders Routed to Venue :

Market orders as percentage of total market	0.00%
Limit orders as percentage of total limit orders	14.29%
Other orders as percentage of total other orders	0.00%