

Title: IEX goes through Citadel? JFC

Author: disoriented_llama

Created 2021-08-19 18:09:10 UTC

Permalink: /r/TheGloryHodl/comments/p7k944/iex_goes_through_citadel_jfc/

Url: /r/Superstonk/comments/p7jzq0/got_a_response_from_td_ameritrade_on_the_trades/

Is_self: False

Yesterday I saw a post about someones trade not showing IEX as the route when using TD Ameritrade.

Post here:

[https://www.reddit.com/r/Superstonk/comments/p6vsaj/anyone_else_on_tda_seeing_their_iex_routed_orders/h9gag5k/](https://www.reddit.com/r/Superstonk/comments/p6vsaj/anyone_else_on_tda_seeing_their_iex_routed_orders/h9gag5k/)

There's an even older post on this topic from 4 months ago:

[https://www.reddit.com/r/Superstonk/comments/mq9rs1/i_tried_the_iex_trading_through_td_ameritrade_and/](https://www.reddit.com/r/Superstonk/comments/mq9rs1/i_tried_the_iex_trading_through_td_ameritrade_and/)

Having used TD Ameritrade for some GME purchases that same morning, I checked my transaction history and, sure enough, my trades also listed CDRG as the route.

CDRG is a part of Citadel: [http://help.tradestation.com/09_01/tradestationhelp/routes/cdrg.htm](http://help.tradestation.com/09_01/tradestationhelp/routes/cdrg.htm)

I sent this message to TD Ameritrade support through their help system online:

>Subj: **Trades placed today were not routed correctly.**

>

>Trades placed today were supposed to be routed through IEX but we're routed to CDRG. My selected route is set to IEX, and routing them otherwise is a violation of FINRA rules.

And this is the response I received today:

>Hello REDACTED!

>

>I hope you are having a great day! My name is Amanda and I am happy to assist you today.

>

>Thanks for reaching out about this so we can clarify. We have no way of directly routing the order to IEX, so when you choose that as your option for direct routing it is sent to Citadel who routes it to IEX. The order is routed to IEX per your instructions, but it is done so by passing through Citadel first.

>

>Hopefully this helps clear it up, but if you have additional questions arise feel free to reach back out! Thank you for trading at TD Ameritrade, and I hope you have a great day!

>

>Best wishes!

>

>Amanda REDACTED

>

>Trader Support, Trader Services

>

>TD Ameritrade 800-672-2098

>

>TD Ameritrade, Inc., member FINRA/SIPC.

>

>Not an offer or solicitation to conduct business in any jurisdiction where we are not authorized to do

business. Communications may be subject to review.

So clearly, the IEX routing that TD Ameritrade offers is dishonest at best, and blatant manipulation to trick investors at worst.

Thoughts? Is anyone else seeing similar things? Is this something that should be escalated to FINRA or some other authority, since obviously, my trade was NOT routed directly to IEX as I was led to believe.

Edit - adding screenshots of messages and order -----

Response:

<https://i.imgur.com/NXs9fDL.jpg>

Initial message:

<https://i.imgur.com/yfKk9hj.jpg>

Yesterday's Order:

<https://i.imgur.com/ju4onuV.jpg>

My preferences set to IEX:

<https://i.imgur.com/ucaaMWw.jpg>