

SEC-Required Report on Routing of Customer Orders

AOS, Inc., (AOS) 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 us to route to a particular venue for execution. For these non-directed orders, AOS has selected the execution venue on behalf of its customers.

On or about September 25, 2005, AOS, an introducing broker dealer, began clearing all of its customer trades through Terra Nova Trading (TNT). Non-directed stock orders, and a non-directed option orders received by AOS are routed through TNT’s routing system with AOS responsible for selecting the execution venue. AOS’ routing report addresses the routing of all of these non-directed customer option orders. Please refer to AOS routing report attached below.

Separate sections of this report identify the venues most often selected by AOS when routing customers’ option orders and sets forth the percentages of various types of orders routed to each venue. AOS does not maintain additional relationships with any particular venue to which it routes option orders, nor do we have “payment for order flow” or “profit sharing” relationships with any such venues. All venues to which the firm’s customer option orders were routed are included in this report.



**SEC-Required Report on Routing of Customer Orders
For Quarter Ending June 30, 2006**

AOS, Inc. ("AOS") has prepared this report pursuant to U.S. Securities and Exchange Commission Rule 606 requiring all brokerage firms to make publicly available quarterly reports 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 many of these non-directed orders, AOS has selected the execution venue on behalf of its customers.

SEC Rule 606 Report - clearing TNT - 2ND Qtr, 2006

Non-directed orders as percentage of total customer orders

Exchange reported	PercentTotal
NYSE	84.85
Nasdaq	91.25
Listed Options	61.72
Amex and Regional Exchanges	64.57

Categories of total non-directed orders

Exchange reported	Category	PercentTotal
NYSE	Limit	27.59
NYSE	Market	52.66
NYSE	Other	19.7
Nasdaq	Limit	47.21
Nasdaq	Market	43.1
Nasdaq	Other	9.63
Listed Options	Limit	82.62
Listed Options	Market	16.28
Listed Options	Other	1.07
Amex and Regional Exchanges	Limit	42.24
Amex and Regional Exchanges	Market	48.93
Amex and Regional Exchanges	Other	8.78

Venues Receiving Significant Percentage of Total Non-Directed Orders:

mpid	exchangereported	VenueName	PercentTotal	ranking
AOSC	NYSE	Auto Trade Desk, L.L.C.	96.44	1
AOSC	NYSE	Archipelago Exchange, L.L.C.*	3.03	2
AOSC	NYSE	Merrill Lynch, Pierce, Fenner & S	0.36	3
AOSC	NYSE	INET ATS, Inc.***	0.12	4
AOSC	Nasdaq	Auto Trade Desk, L.L.C.	89.9	5
AOSC	Nasdaq	Knight Equity Markets, LP (NITE	8.49	6
AOSC	Nasdaq	Archipelago Exchange, L.L.C.*	1.55	7
AOSC	Listed Options	Interactive Brokers, L.L.C.	93.94	8
AOSC	Listed Options	Merrill Lynch, Pierce, Fenner & S	6.03	9
AOSC	Amex and Regional Exchanges	Auto Trade Desk, L.L.C.	93.69	10
AOSC	Amex and Regional Exchanges	Archipelago Exchange, L.L.C.*	6.26	11

Information Concerning Significant Venues

Exchange reported	Venue Name	Category	PercentTotal	ranking
NYSE	Auto Trade Desk, L.L.C.	Limit	26.75	1
NYSE	Auto Trade Desk, L.L.C.	Market	49.99	1
NYSE	Auto Trade Desk, L.L.C.	Other	19.7	1
NYSE	Archipelago Exchange, L.L.C.*	Limit	0.72	2
NYSE	Archipelago Exchange, L.L.C.*	Market	2.31	2
NYSE	Merrill Lynch, Pierce, Fenner & Smith, In	Market	0.36	3
NYSE	INET ATS, Inc.***	Limit	0.12	4
Nasdaq	Auto Trade Desk, L.L.C.	Limit	42.76	5
Nasdaq	Auto Trade Desk, L.L.C.	Market	37.51	5
Nasdaq	Auto Trade Desk, L.L.C.	Other	9.63	5
Nasdaq	Knight Equity Markets, LP (NITE) **	Limit	3.96	6
Nasdaq	Knight Equity Markets, LP (NITE) **	Market	4.53	6
Nasdaq	Archipelago Exchange, L.L.C.*	Limit	0.49	7
Nasdaq	Archipelago Exchange, L.L.C.*	Market	1.06	7
Listed Options	Interactive Brokers, L.L.C.	Limit	77.35	8
Listed Options	Interactive Brokers, L.L.C.	Market	15.52	8
Listed Options	Interactive Brokers, L.L.C.	Other	1.07	8
Listed Options	Merrill Lynch, Pierce, Fenner & Smith, In	Limit	5.27	9
Listed Options	Merrill Lynch, Pierce, Fenner & Smith, In	Market	0.76	9
Amex and Regional Exchanges	Auto Trade Desk, L.L.C.	Limit	39.32	10
Amex and Regional Exchanges	Auto Trade Desk, L.L.C.	Market	45.59	10
Amex and Regional Exchanges	Auto Trade Desk, L.L.C.	Other	8.78	10
Amex and Regional Exchanges	Archipelago Exchange, L.L.C.*	Limit	2.92	11
Amex and Regional Exchanges	Archipelago Exchange, L.L.C.*	Market	3.34	11
Amex and Regional Exchanges	Archipelago Exchange, L.L.C.*	Market	11	