

S.L. Reed & Company
Schedule I - Computation of Net Capital Requirements
Pursuant to Rule 15c3-1
As of December 31, 2015

Computation of net capital

Common stock	\$ 5,000	
Additional paid-in capital	197,850	
Retained earnings	<u>48,130</u>	
Total stockholder's equity		\$ 250,980
Less: Non-allowable assets		
Prepaid expense and receivable from affiliate	<u>(34,094)</u>	
Total non-allowable assets		<u>(34,094)</u>
Net capital before haircuts		216,886
Less: Haircuts on securities		
Haircut on Fidelity Bond	<u>(5,000)</u>	
Total haircuts on securities		<u>(5,000)</u>
Net Capital		211,886
Computation of net capital requirements		
Minimum net capital requirements		
6 2/3 percent of net aggregate indebtedness	\$ 3,441	
Minimum dollar net capital required	<u>\$ 5,000</u>	
Net capital required (greater of above)		<u>(5,000)</u>
Excess net capital		<u><u>\$ 206,886</u></u>
Ratio of aggregate indebtedness to net capital	0.24 : 1	

*There was no material difference between the net capital computation shown here and the net capital computation shown on the Company's unaudited Form X-17A-5 report dated December 31, 2015.

See independent auditor's report