

SANFORD C. BERNSTEIN & CO., LLC
(an indirect wholly-owned subsidiary of
AllianceBernstein L.P.)

Statement of Changes in Member's Equity

Year ended December 31, 2018

(dollars in thousands)

Member's equity, December 31, 2017	\$	249,854
Net income		33,542
Member's equity, December 31, 2018	\$	283,396