

Wolverine Execution Services, LLC  
(an Illinois limited liability company)  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2017

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ASSETS

Cash	\$ 256,898
Receivables from brokers, dealers and clearing organizations	46,891,893
U.S. government securities owned, at fair value	6,625,551
Accounts receivable, net of allowance for bad debt of \$240,160	12,259,809
Property and equipment, at cost, net of accumulated depreciation and amortization of \$2,571,766	406,581
Due from affiliates	<u>73,682</u>
<b>TOTAL ASSETS</b>	<b><u>\$66,514,414</u></b>

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LIABILITIES AND MEMBER'S EQUITY

Liabilities

Due to affiliates	\$ 12,867,809
Accounts payable and accrued expenses	<u>12,131,886</u>
Total liabilities	24,999,695

Member's equity	<u>41,514,719</u>
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<b>TOTAL LIABILITIES AND MEMBER'S EQUITY</b>	<b><u>\$66,514,414</u></b>
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The accompanying notes are an integral part of this statement.