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South Street Securities LLC
Statement of Operations
Year Ended December 31, 2015
(Confidential Treatment Requested)

Revenue	
Interest income	\$ 105,260,552
Interest expense	<u>60,118,351</u>
Net interest income	45,142,201
Net loss from principal transactions (see note 7)	<u>(14,891,093)</u>
Net revenues	<u>30,251,108</u>
Expense	
Professional services	8,547,394
Execution and clearing fees	4,676,209
Equipment, software and market data services	2,256,378
Referral fees	1,727,979
Other expenses	<u>1,004,873</u>
Total expenses	<u>18,212,833</u>
Net income	<u>\$ 12,038,275</u>

The accompanying notes are an integral part of these financial statements.