

**CLARKESON RESEARCH, INC.**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2015**

---

**ASSETS**

**ASSETS:**

Cash	\$ 4,750
Due from broker	255,283
Other assets	<u>1,662</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 261,695</u></b>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**LIABILITIES:**

Due to parent	\$ 127,502
Accrued expenses and accounts payable	<u>10,437</u>
<b>TOTAL LIABILITIES</b>	<b><u>137,939</u></b>

**STOCKHOLDER'S EQUITY:**

Common stock (100 shares authorized; 100 shares issued and outstanding; \$1 par value)	100
Additional paid-in capital	621,373
Retained Earnings	<u>(497,717)</u>
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b><u>123,756</u></b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b><u>\$ 261,695</u></b>