

CLARKESON RESEARCH, INC.
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016

	Number of Shares Outstanding	Amount	Paid-In Capital	Retained Earnings	Total Stockholder's Equity
Balance at January 1, 2016	100	\$ 100	\$ 621,373	\$ (497,717)	\$ 123,756
Net Income (Loss)		-	-	(68,494)	(68,494)
Paid-In Capital		-	192,202		192,202
Balance at December 31, 2016	100	<u>\$ 100</u>	<u>\$ 813,575</u>	<u>\$ (566,211)</u>	<u>\$ 247,464</u>

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