

CLARKESON RESEARCH, INC.
SCHEDULE I - COMPUTATION OF NET CAPITAL FOR BROKERS
AND DEALERS UNDER SEC RULE 15c3-1
FOR THE YEAR ENDED ECEMBER 31, 2017

Total stockholder's equity	\$ 169,388
Non-allowable assets, deductions and charges:	
Prepaid expenses	\$ 1,356
Total non-allowable assets, deductions and charges	1,356
Net capital	<u>\$ 168,032</u>
Computation of basic net capital requirements	
Minimum net capital required (6 2/3% of aggregate indebtedness of \$81,986)	\$ 5,466
Minimum dollar net capital requirement	\$ 5,000
Minimum capital required	\$ 5,466
Excess net capital	<u>\$ 162,566</u>
Excess net capital at 1000% (net capital less 10% of total aggregate indebtedness)	<u>\$ 159,833</u>
Computation of aggregate indebtedness	
Total aggregate indebtedness in the statement of financial condition	<u>\$ 81,986</u>
Percentage of aggregate indebtedness to net capital	<u>49%</u>
Ratio of aggregate indebtedness to net capital	<u>0.49 to 1</u>

See report of independent registered public accounting firm

CLARKESON RESEARCH, INC.
SCHEDULE II - RECONCILIATION OF NET CAPITAL PER FOCUS REPORT
WITH AUDIT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2017

Net capital, as reported in Company's Part IIA unaudited Focus Report	<u>\$ 168,032</u>
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Net capital, per report pursuant to Rule 17a - 5(d)	<u>\$ 168,032</u>
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Reconciliation with the Company's computations:

A reconciliation is not necessary pursuant to rule 17a-5(d)(4) since there were no material differences between the computations of aggregate indebtedness and net capital as computed above and the computation by the Company included in Form X-17A-5 as of December 31, 2017, filed on January 25, 2018.

See report of independent registered public accounting firm

CLARKESON RESEARCH, INC.
SCHEDULE III - INFORMATION RELATING TO POSSESSION OR CONTROL
REQUIREMENTS UNDER SEC RULE 15c3-3
FOR THE YEAR ENDED DECEMBER 31, 2017

The Company is exempt from SEC Rule 15c3-3 under paragraph (k)(2)(ii) of that rule.

See report of independent registered public accounting firm

CLARKESON RESEARCH, INC.
SCHEDULE IV - COMPUTATION FOR DETERMINATION OF THE RESERVE
REQUIREMENTS UNDER SEC RULE 15c3-3
FOR THE YEAR ENDED DECEMBER 31, 2017

The Company is exempt from SEC Rule 15c3-3 under paragraph (k)(2)(ii) of that rule.