

KERSHNER SECURITIES, LLC
(A Wholly Owned Subsidiary of Kershner Trading Group, LLC)
Statement of Financial Condition
December 31, 2015

Assets

Cash and cash equivalents	\$ 8,924
Receivable from clearing organization	904,037
Receivable from related entities	<u>5,827,557</u>

Total assets \$ 6,740,518

Liabilities and member's equity

Accounts payable	\$ 2,000
Other accrued expenses	131,316
Payable to related entities	<u>148,949</u>
Total liabilities	<u>282,265</u>

Member's equity 6,458,253

Total liabilities and member's equity \$ 6,740,518

See notes to financial statements and report of independent registered public accounting firm.