

# Eight Pines Securities, LLC

## STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2015

### REVENUES:

Capital Raise Fees	\$ 66,024
Client Expense Reimbursed	1,476
Other revenues	<u>13</u>

Total revenue	<u>67,513</u>
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### OPERATING EXPENSES:

Professional fees	145,120
Shared expenses (Note 3)	72,017
Regulatory expenses	21,267
Direct and other operating expenses	<u>6,712</u>

Total operating expenses	<u>245,116</u>
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NET LOSS	<u><u>\$ (177,603)</u></u>
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See notes to financial statements.