

**BSP SECURITIES, LLC**  
**(a wholly owned subsidiary of Banks Street Partners, LLC)**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Revenue:	
Investment banking fees	\$ 6,513,335
Other	77,452
Interest	<u>1</u>
Total revenues	<u>6,590,788</u>
Expenses:	
Compensation and benefits	493,446
Compensation - other broker-dealers	250,000
Professional fees	138,535
Occupancy and equipment	118,413
Communication and data processing	81,456
Travel, meals, and entertainment	60,986
Licenses and registration	41,938
Advertising and promotion	6,229
Other	<u>164,115</u>
Total expenses	<u>1,355,118</u>
Net Income	<u><u>\$ 5,235,670</u></u>

See accompanying notes.