

**Bayes Capital LLC**  
**Statement of Operations**  
**December 31, 2015**

<b>Revenues</b>	
Commissions	<u>\$ 19,189,284</u>
 <b>Expenses</b>	
Clearing and Exchange Fees	17,443,593
Commissions	325,590
Connection and Filing Fees	594,939
Professional Fees	268,677
Office Expense	6,170
Advertising	14,750
Rent	13,200
Meals & Entertainment	16,007
Other	<u>40,727</u>
	<u>18,723,653</u>
 Net Income	 <u>\$ 465,631</u>

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