

PJT PARTNERS LP

STATEMENT OF CHANGES IN PARTNERS' CAPITAL FOR THE YEAR ENDED DECEMBER 31, 2017

BALANCE - January 1, 2017	\$ 141,076,541
Distributions	(89,500,000)
Net income	<u>76,798,877</u>
BALANCE - December 31, 2017	<u><u>\$ 128,375,418</u></u>

See notes to financial statements.