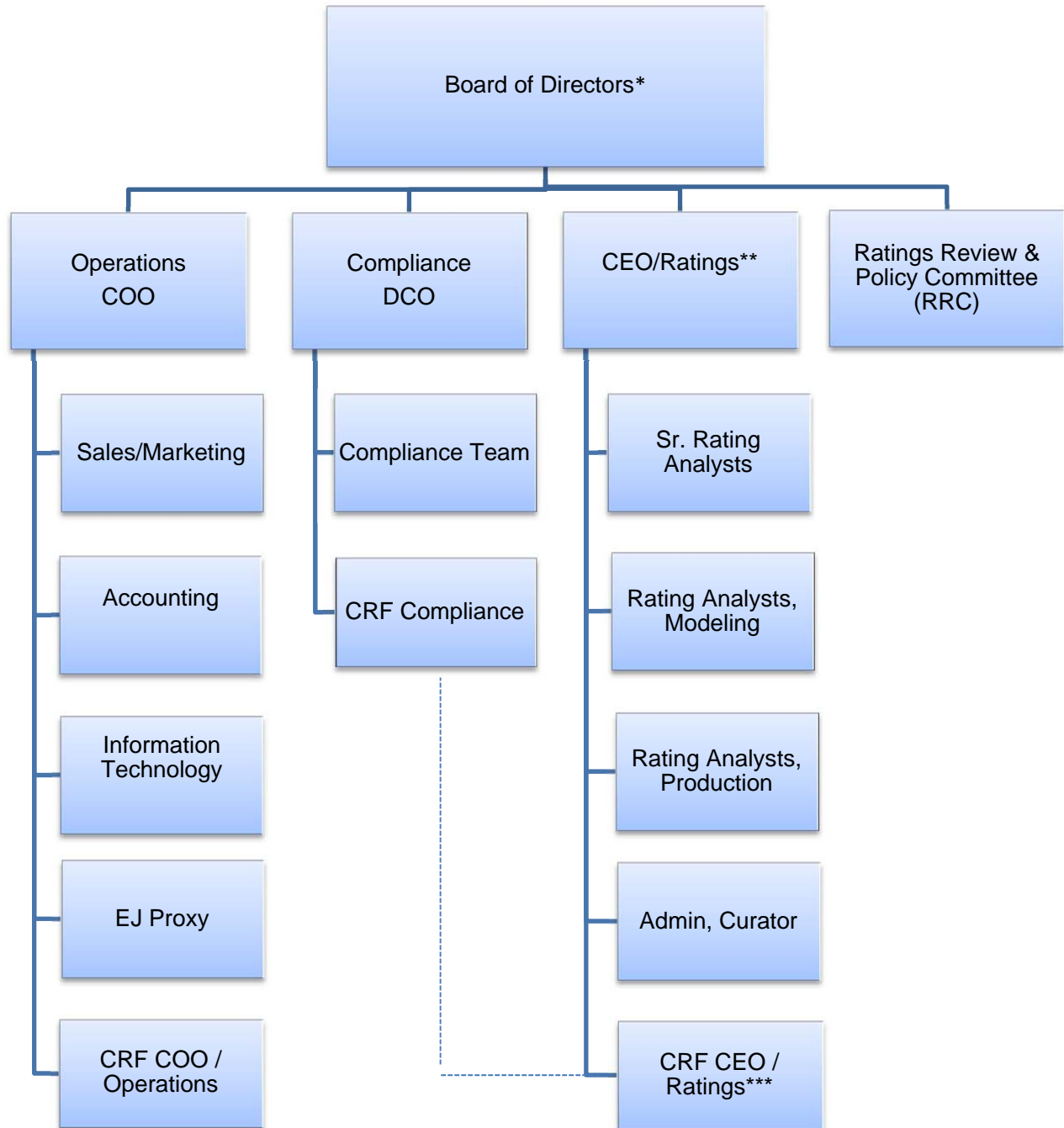


**FORM NRSRO EXHIBIT #4 - ORGANIZATIONAL STRUCTURE  
EGAN-JONES RATINGS COMPANY (May 24, 2016)**



\* Board of directors consists of 3 members, 2 of which are Independent.

\*\* EJR CEO oversees EJR Compliance.

\*\*\* CRF CEO oversees CRF Compliance. CRF ratings group provides non-NRSRO ratings.