

**FSC Securities Corporation**  
**(An indirect wholly-owned subsidiary of American International Group, Inc.)**  
**Statement of Financial Condition**  
**December 31, 2015**

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*(in thousands of dollars, except share amounts)*

**Assets**

Cash and cash equivalents	\$	9,384
Cash segregated under federal and other regulations (Note 3)		57
Receivables from broker-dealers and clearing organizations (Note 4)		11,349
Receivables from investment advisors		3,237
Securities owned, at fair value (Note 5)		9,579
Notes and accounts receivable from registered representatives, net of allowance of \$478		3,587
Deferred tax asset, net		2,751
Income taxes receivable from Parent		1,117
Receivables from affiliates (Note 6)		759
Forgivable loans, net of accumulated amortization of \$5,533		10,265
Other assets		1,190
Total assets	\$	<u>53,275</u>

**Liabilities and Stockholder's Equity**

Commissions payable	\$	9,401
Accounts payable and accrued expenses		5,844
Payables to affiliates (Note 6)		3,226
Securities sold, net yet purchased, at fair value (Note 5)		2
Total liabilities		<u>18,473</u>

Commitments and contingencies (Note 9)

**Stockholder's Equity**

Common stock - \$10 par value; 1,000 shares authorized; 1,000 shares issued and outstanding		10
Additional paid-in capital		23,482
Retained earnings		11,310
Total stockholder's equity		<u>34,802</u>
Total liabilities and stockholder's equity	\$	<u>53,275</u>

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