

SUPPLEMENTAL INFORMATION
COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1
AS PER THE ALTERNATIVE STANDARD
AND AUDITORS' STATEMENT PURSUANT TO RULE 17a-5(d)(4)

SEPTEMBER 30, 2016

NET CAPITAL

Stockholder's equity, qualified for net capital	\$	23,813,595
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Add: liabilities subordinated to claims of general creditors		5,000,000
Discretionary liabilities		9,109,766
		37,923,361

Deductions and/or credits

Non-allowable assets:

Property and equipment (net of accumulated depreciation and amortization)		1,575,196
Receivables from brokers, dealers and counterparties		2,641,020
Other assets		1,834,646
Due from affiliates		1,754,266
Due from related party		1,000,000

8,805,128

NET CAPITAL BEFORE HAIRCUTS ON SECURITIES POSITIONS

29,118,233

HAIRCUTS ON SECURITIES POSITIONS

Contractual securities commitments		1,312,082
Trading and investment securities		4,340,558
Other Securities		4,539
Undue concentration		516,252
		6,173,431

NET CAPITAL		22,944,802
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MINIMUM NET CAPITAL REQUIRED (ALTERNATIVE METHOD)		250,000
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EXCESS NET CAPITAL	\$	22,694,802
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No material differences exist between the above computation of net capital under Rule 15c3-1 and that filed with the Company's September 30, 2016 FOCUS Report on December 8, 2016, as amended.