

**NATIONAL PLANNING CORPORATION**  
(An Indirect, Wholly Owned Subsidiary of Prudential plc)

Statement of Financial Condition

December 31, 2015

**Assets**

Cash and cash equivalents	\$ 30,703,686
Restricted cash	431,591
Marketable securities	17,451
Commissions receivable	17,361,615
Clearing receivable	1,035,575
Investment advisory receivable	3,881,690
Forgivable notes receivable, net of accumulated amortization of \$12,989,522	12,411,560
Other receivables	2,003,256
Receivables from registered representatives, net of allowance of \$1,186,283	1,339,460
Due from affiliates	1,348,169
Income taxes receivable	1,270,417
Deferred tax assets	35,634,481
Fixed assets, net of accumulated depreciation of \$1,141,689	4,077,679
Prepaid expenses and other assets	1,077,369
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Total assets	\$ 112,593,999

**Liabilities and Stockholder's Equity**

Liabilities:

Commissions payable	\$ 17,541,744
Investment advisory payable	3,667,507
Accounts payable and other accrued expenses	9,406,623
Due to affiliates	1,454,262
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Total liabilities	32,070,136

Stockholder's equity:

Common stock, no par value. Authorized 10,000 shares; issued and outstanding 1,000 shares	25,000
Additional paid-in capital	70,825,000
Retained earnings	9,673,863
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Total stockholder's equity	80,523,863
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Total liabilities and stockholder's equity	\$ 112,593,999

See accompanying notes to financial statements.

These financial statements and supplementary information should be deemed CONFIDENTIAL pursuant to Rule 17a-5(e)(3) of the Securities and Exchange Commission and Rule 1.10(g) of the Commodity Futures Trading Commission. A statement of financial condition bound separately has been filed simultaneously herewith as a public document.