

Leerink Partners LLC
Statement of Financial Condition
December 31, 2015

Assets

Cash and cash equivalents	\$133,290,716
Receivable from and deposit with clearing broker	10,932,196
Receivable from clients, net of allowance for doubtful accounts of \$108,787	9,790,985
Notes receivable from employees, net of accumulated amortization of \$4,474,477	6,116,132
Marketable securities, at fair value	12,515,610
Non-marketable securities, at fair value	2,030,075
Due from affiliates	182,266
Prepaid expenses	6,362,070
Furniture and equipment, net	3,372,717
Goodwill	623,026
Other assets	1,765,200
Total assets	<u>\$186,980,993</u>

Liabilities and members' equity

Liabilities:

Securities sold, not yet purchased, at fair value	\$ 445,200
Accrued compensation and employee benefits	103,245,467
Accounts payable, accrued expenses and due to brokers	10,061,662
Deferred revenue	334,119
Total liabilities	<u>114,086,448</u>

Commitments and contingencies (Note 8)

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Members' equity	72,894,545
Total liabilities and members' equity	<u>\$186,980,993</u>

The accompanying notes are an integral part of this financial statement.