

Exhibit 3**MIAX Emerald, LLC****Statement of Operations and Member's Deficit
January 30, 2018 (inception) to December 31, 2018**

REVENUES

Other revenue	\$ <u>-</u>
Total revenues	-

OPERATING EXPENSES INCURRED DIRECTLY OR
ALLOCATED FROM PARENT

Employee compensation and benefits	10,193,837
Information technology and communication costs	1,154,450
Depreciation and amortization	616,785
Occupancy costs	732,720
Professional services	2,310
Financial and banking consulting services	13,862
Trading operations costs	16,105
Share based compensation to third parties	521
Directors' fees	256,760
Other	<u>483,281</u>
Total operating expenses	<u>13,470,631</u>
OPERATING LOSS	<u>(13,470,631)</u>
Interest expense	<u>(112,718)</u>
LOSS BEFORE INCOME TAX AND NET LOSS	<u>(13,583,349)</u>
Member's deficit at beginning of year	<u>-</u>
Member's deficit at end of year	<u>\$ (13,583,349)</u>