STATEMENT OF INCOME (LOSS) AND EXPENSE UNCONSOLIDATED

($ in Millions) **20**

		Item	1st QTR
REVENUE			
1.	Commissions:		
	a. Commissions on transactions in listed equity securities executed on an exchange	3935	$2,395
	b. Commissions on transactions in exchange listed equity securities executed over-the-counter	3937	1,126
	c. Commissions on listed option transactions	3938	492
	d. All other securities commissions	3939	1,720
	e. Total securities commissions	3940	5,733
2.	Gains or losses on firm securities trading accounts	3950	5,728
	a. Includes gains or (losses) from market making in options on a national securities exchange	3945	220
3.	Gains or losses on firm securities investment accounts	3952	271
4.	Profits or losses from underwriting and selling groups	3955	6,240
5.	Margin interest	3960	1,435
6.	Income from sale of investment company shares	3970	1,618
7.	Fees for account supervision, investment advisory and administrative services	3975	7,818
8.	Revenue from research services	3980	17
9.	Other revenue related to securities business	3985	10,263
10.	Commodities revenue	3990	541
11.	Other revenue unrelated to securities business	3995	3,704
12.	Total revenue	4030	$43,368
EXPENSES			
13.	Registered representatives' compensation	4110	$8,756
14.	Clerical and administrative employees' expenses	4040	10,420
15.	Salaries and other employment costs for general partners and voting stockholder officers	4120	360
16.	Other employee compensation and benefits	4115	61
17.	Commission paid to other brokers	4140	39
18.	Floor brokerage paid to certain brokers	4055	225
19.	Commissions and clearance paid to all other brokers	4145	1,120
20.	Clearance paid to non-brokers	4135	685
21.	Communications	4060	1,235
22.	Occupancy and equipment costs	4080	1,272
23.	Promotional costs	4150	275
24.	Interest expense	4075	3,894
25.	Losses in error account and bad debts	4170	45
26.	Data processing costs (including service bureau service charges)	4186	517
27.	Non-recurring charges	4190	0
28.	Regulatory fees and expenses	4195	413
29.	Other expenses	4100	7,458
30.	Total expenses	4200	$36,775

NET INCOME			
31.	Unconsolidated net income (loss) before Federal income taxes, extraordinary gains, and changes in accounting principles	4210	$6,593
32.	Capital and subordinated liabilities(1800,1710,1720,1730,1740,1750)		$284,107
	Number of Firms Profitable		113
	Number of Firms Loss		51
	TOTAL NUMBER OF FIRMS		164

21.	Payable to non customers:		
	A. Securities accounts	1600	$27,148
	B. Commodities accounts	1610	16,175
22.	Securities sold not yet purchased at market value	1620	335,606
23.	Accounts payable and accrued liabilities and expenses:		
	A. Drafts payable	1630	3,166
	B. Accounts payable	1640	14,161
	C. Income taxes payable	1650	3,610
	D. Deferred income taxes	1660	61
	E. Accrued expenses and other liabilities	1670	48,932
	F. Other	1680	33,331
	G. Obligation to return securities	1686	154,599
	H. SPE Liabilities	1687	8,576
24.	Notes and mortgages payable:		
	A. Unsecured	1690	60,735
	B. Secured	1700	28,177
25.	Liabilities subordinated to claims of general creditors:		
	A. Cash borrowings:	1710	108,994
	B. Securities borrowings, at market value:	1720	0
	C. Pursuant to secured demand not collateral agreements:	1730	87
	D. Exchange memberships contributed for use of company, at market value	1740	0
	E. Accounts and other borrowings not qualified for net capital purposes	1750	82
26.	TOTAL LIABILITIES	1760	$3,979,391
	OWNERSHIP EQUITY		
27.	Sole proprietorship	1770	$945
28.	Partnership - limited partners	1780	31,447
29.	Corporation:		
	A. Preferred stock	1791	1,285
	B. Common stock	1792	326
	C. Additional paid- in capital	1793	105,943
	D. Retained Earnings	1794	35,006
	E. Less capital stock in treasury	1796	(8)
30.	TOTAL OWNERSHIP EQUITY	1800	$174,944
31.	TOTAL LIABILITIES AND OWNERSHIP EQUITY	1810	$4,154,335

13

Total
$2,395
1,126
492
1,720
5,733
5,728
220
271
6,240
1,435
1,618
7,818
17
10,263
541
3,704
$43,368
$8,756
10,420
360
61
39
225
1,120
685
1,235
1,272
275
3,894
45
517
0
413
7,458
$36,775

$6,593