NYSE MEMBER FIRMS DEALING WITH PUBLIC
($ in Millions)

	1st QTR 2014	1st QTR 2013	4th QTR 2013
Revenue	$43,748	$43,368	$41,725
Expense	$38,400	$36,775	$38,541
After Tax Profit Loss	$3,476	$4,285	$2,070
After Tax Annualized Return on Capital	4.9%	6.1%	2.9%
Assets	$4,069,506	$4,154,335	$3,967,455
Capital and subordinated liabilities	$284,124	$284,107	$281,525
Commission Revenues	$6,017	$5,733	$5,766
Firms	154	164	156
Profitable Firms	106	113	97
Aggregate PreTax Earnings of Profitable Firms	$6,448	$6,794	$5,964
Unprofitable Firms	48	51	59
Aggregate PreTax Loss of Unprofitable Firms	($1,100)	($201)	($2,780)

Note: Data is from NYSE member firms that conduct business with the public. Revenues include firms that trade primarily for their own account, but excludes designated market makers (formerly known as specialists). All firms are registered broker-dealers with the SEC. Revenues are predominantly derived from investment banking, trading, commissions, and interest.

Since the NYSE member firm community is composed of corporations and partnerships, after-tax earnings are presented on a pro-forma basis that assumes a corporate tax rate of 35 percent.