

STATEMENT OF FINANCIAL CONDITION

(\$ in Millions)

2009

		1st QTR
ASSETS		
1. Cash	750	\$21,916
2. Cash segregated in compliance with federal and other regulations	760	64,224
3. Receivable from brokers or dealers and clearing organizations:		
A. Failed to deliver:	770	17,912
B. Securities borrowed:	780	1,088,081
C. Omnibus accounts:	790	21,783
D. Clearing Organizations:	800	30,313
E. Other	810	67,533
4. Receivables from customers:	820	100,649
5. Receivables from non-customers:	830	14,198
6. Securities purchased under agreements to resell	840	1,140,084
7. Securities and spot commodities owned, at market value:	850	839,769
8. Securities owned not readily marketable:	860	6,550
9. Other investments not readily marketable:	870	2,107
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:	880	42
11. Secured demand notes-market value of collateral:	890	267
12. Memberships in exchanges:	900	315
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships(910)	910	21,022
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:	920	7,328
15. Other Assets:	930	137,235
16. TOTAL ASSETS	940	\$3,581,328
LIABILITIES		
17. Bank loans payable:		
A. Includable in "Formula for Reserve Requirements"	1460	\$3,156
B. Other	1470	24,432
18. Securities sold under repurchase agreements.	1480	1,713,358
19. Payable to brokers or dealers and clearing organizations:		
A. Failed to receive:		
1. Includable in "Formula for Reserve Requirements"	1490	8,533
2. Other	1500	15,048
B. Securities loaned:		
1. Includable in "Formula for Reserve Requirements"	1510	10,576
2. Other	1520	359,527
C. Omnibus accounts:		
1. Includable in "Formula for Reserve Requirements"	1530	5,181
2. Other	1540	108
D. Clearing organizations:		
1. Includable in "Formula for Reserve Requirements"	1550	474
2. Other	1560	5,878
E. Other	1570	57,762

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20.	Payable to customers:		
	A. Securities accounts	1580	424,539
	B. Commodities accounts	1590	95,075
21.	Payable to non customers:		
	A. Securities accounts	1600	\$56,573
	B. Commodities accounts	1610	22,442
22.	Securities sold not yet purchased at market value	1620	226,505
23.	Accounts payable and accrued liabilities and expenses:		
	A. Drafts payable	1630	3,193
	B. Accounts payable	1640	46,808
	C. Income taxes payable	1650	2,442
	D. Deferred income taxes	1660	131
	E. Accrued expenses and other liabilities	1670	67,866
	F. Other	1680	24,528
	G. Obligation to return securities	1686	74,914
	H. SPE Liabilities	1687	4,271
24.	Notes and mortgages payable:		
	A. Unsecured	1690	37,510
	B. Secured	1700	44,434
25.	Liabilities subordinated to claims of general creditors:		
	A. Cash borrowings:	1710	127,244
	B. Securities borrowings, at market value:	1720	1
	C. Pursuant to secured demand not collateral agreements:	1730	259
	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	62
26.	TOTAL LIABILITIES	1760	\$3,462,830
	OWNERSHIP EQUITY		
27.	Sole proprietorship	1770	\$2
28.	Partnership - limited partners	1780	18,780
29.	Corporation:		
	A. Preferred stock	1791	1,457
	B. Common stock	1792	325
	C. Additional paid- in capital	1793	122,630
	D. Retained Earnings	1794	(5,175)
	E. Less capital stock in treasury	1796	(19,521)
30.	TOTAL OWNERSHIP EQUITY	1800	\$118,498
31.	TOTAL LIABILITIES AND OWNERSHIP EQUITY	1810	\$3,581,328