

NYSE MEMBER FIRMS DEALING WITH PUBLIC
(\$ in Millions)

	1st QTR 2009	1st QTR 2008	4th QTR 2008
Revenue	\$39,094	\$49,418	\$23,515
Expense	\$30,865	\$71,802	\$34,674
After Tax Profit Loss	\$5,349 *	(\$14,549)	(\$7,253)
After Tax Annualized Return on Capital	8.7%	-23.2%	-11.6%
Assets	\$3,581,328	\$5,564,248	\$3,795,782
Capital and subordinated liabilities	\$246,064	\$251,309	\$244,531
Commission Revenues	\$6,551	\$7,846	\$7,693
Firms	201	196	194
Profitable Firms	134	118	99
Aggregate PreTax Earnings of Profitable Firms	\$9,701 *	\$2,039	\$5,084
Unprofitable Firms	67	78	95
Aggregate PreTax Loss of Unprofitable Firms	(\$1,472)	(\$24,423)	(\$16,243)

*** Record level**

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.