

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

	4th QTR 2008	4th QTR 2007	3rd QTR 2008	YTD 2008	YTD 2007
Revenue	\$23,515	\$88,181	\$44,125	\$178,068	\$352,048 *
Expense	\$34,674	\$104,550 *	\$54,814	\$220,656	\$363,351 *
After Tax Profit Loss	(\$7,253)	(\$10,640)	(\$6,948)	(\$27,682)	(\$7,347)
After Tax Annualized Return on Capital	-11.6%	-17%	-10.9%	-11%	-3.2%
Assets	\$3,795,782	\$5,459,435	\$5,453,573	\$3,795,782	\$5,459,434
Capital and subordinated liabilities	\$244,531	\$250,063	\$254,767	\$244,531	\$250,063
Commission Revenues	\$7,693	\$7,613	\$7,600	\$30,168	\$28,847
Firms	194	195	195	206	208
Profitable Firms	99	119	117	114	143
Aggregate PreTax Earnings of Profitable Firms	\$5,084	\$3,977	\$2,759	\$16,084	\$18,467
Unprofitable Firms	95	76	78	92	65
Aggregate PreTax Loss of Unprofitable Firms	(\$16,243)	(\$20,346)	(\$13,448)	(\$58,672)	(\$29,770)

*** 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.