

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

	3rd QTR 2008	3rd QTR 2007	2nd QTR 2008	YTD 2008	YTD 2007
Revenue	\$44,125	\$78,792	\$61,010	\$154,553	\$263,867
Expense	\$54,814	\$82,620	\$59,366	\$185,982	\$258,801
After Tax Profit Loss	(6,948)	(2,488)	1,069	(20,429)	3,293
After Tax Annualized Return on Capital	-10.9%	-4.1%	1.7%	-10.8%	1.9%
Assets	\$5,453,573	\$5,650,068	\$5,156,463	\$5,453,573	\$5,650,068
Capital and subordinated liabilities	\$254,767	\$249,023	\$257,239	\$254,767	\$249,023
Commission Revenues	\$7,600	\$7,163	\$7,029	\$22,475	\$21,234
Firms	195	196	192	205	205
Profitable Firms	117	141	127	120	147
Aggregate PreTax Earnings of Profitable Firms	\$2,759	\$4,481	\$6,202	\$11,000	\$14,490
Unprofitable Firms	78	55	65	85	58
Aggregate PreTax Loss of Unprofitable Firms	(\$13,448)	(\$8,309)	(\$4,558)	(\$42,429)	(\$9,424)

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.