

COMMISSION STATEMENT

June 09, 2017

WARD MORGENTHAU

19 ROSS RD

LIVINGSTON, NJ 07039

BROKER #: 71

BRANCH: HOME OFFICE

COMMISSION STATEMENT for WARD MORGENTHAU

| TRADE DATE | CLIENT | INVESTMENT | B/S | INVESTMENT AMOUNT | GROSS COMMISSION | CLEARING CHARGE | NET COMMISSION | RATE | BROKER COMMISSION |
|------------|--------|------------|-----|----------------------|---------------------|--------------------|-------------------|------|----------------------|
|------------|--------|------------|-----|----------------------|---------------------|--------------------|-------------------|------|----------------------|

BROKER TRANSACTIONSPRODUCT CATEGORY: STOCKS

| | | | | | | | | | |
|---------------------|----------|----------------------|---------------------------------------|--------------|----------|--------|----------|------|----------|
| 05/04/2017 | 75500785 | RUDNITSKY, GARY | HEALTH INS INNOVATIONS INC COM CL A S | 5,940.00 | 90.00 | 0.00 | 90.00 | 50.0 | 45.00 |
| 05/16/2017 | 75500785 | RUDNITSKY, GARY | HEALTH INS INNOVATIONS INC COM CL A B | 6,450.00 | 75.00 | 0.00 | 75.00 | 50.0 | 37.50 |
| 05/05/2017 | 75500874 | REUSCH, CHARLES | ROCKET FUEL INC COM B | 3,856.92 | 95.00 | 0.00 | 95.00 | 50.0 | 47.50 |
| 05/16/2017 | 75500895 | MORGENTHAU, WARD | QUALCOMM INC S | 27,845.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/17/2017 | 75500895 | MORGENTHAU, WARD | HEALTH INS INNOVATIONS INC COM CL A B | 10,275.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/23/2017 | 75500895 | MORGENTHAU, WARD | QUALCOMM INC B | 29,838.50 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/03/2017 | 75500924 | MORGENTHAU, JONATHAN | ARCOS DORADOS HOLDINGS INC S | 4,700.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/05/2017 | 75500924 | MORGENTHAU, JONATHAN | HEALTH INS INNOVATIONS INC COM CL A B | 10,500.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/09/2017 | 75501028 | MORGENTHAU, NICOLE | COTY INC COM CL A S | 7,141.08 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/09/2017 | 75501028 | MORGENTHAU, NICOLE | HEALTH INS INNOVATIONS INC COM CL A B | 6,135.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 04/27/2017 | 75501179 | MORGENTHAU, WARD | PHIBRO ANIMAL HEALTH CORPORATION CL S | 14,975.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 04/28/2017 | 75501179 | MORGENTHAU, WARD | HEALTH INS INNOVATIONS INC COM CL A S | 11,480.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/03/2017 | 75501179 | MORGENTHAU, WARD | HEALTH INS INNOVATIONS INC COM CL A B | 16,900.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/04/2017 | 75501179 | MORGENTHAU, WARD | HEALTH INS INNOVATIONS INC COM CL A S | 19,100.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/08/2017 | 75501179 | MORGENTHAU, WARD | HEALTH INS INNOVATIONS INC COM CL A B | 20,750.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/15/2017 | 75501179 | MORGENTHAU, WARD | HORIZON PHARMA PLC SHS B | 10,472.10 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/16/2017 | 75501179 | MORGENTHAU, WARD | GARDNER DENVER HLDGS INC COM B | 11,085.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/17/2017 | 75501179 | MORGENTHAU, WARD | PHIBRO ANIMAL HEALTH CORPORATION CL S | 13,730.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| * STOCKS SUBTOTAL * | | | | \$231,173.60 | \$645.00 | \$0.00 | \$645.00 | | \$322.50 |

PRODUCT CATEGORY: OPTIONS

| | | | | | | | | | |
|----------------------|----------|------------------|--------------------------|------------|---------|--------|---------|------|---------|
| 05/04/2017 | 75500895 | MORGENTHAU, WARD | CALL BABA 06/16/17 120 S | 255.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/04/2017 | 75500895 | MORGENTHAU, WARD | CALL BABA 05/19/17 110 B | 663.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/18/2017 | 75500895 | MORGENTHAU, WARD | CALL BABA 06/16/17 120 B | 214.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| 05/01/2017 | 75501179 | MORGENTHAU, WARD | CALL PAHC 05/19/17 30 S | 625.00 | 0.00 | 0.00 | 0.00 | 50.0 | 0.00 |
| 05/12/2017 | 75501179 | MORGENTHAU, WARD | CALL PAHC 05/19/17 30 B | 1,700.00 | 35.00 | 0.00 | 35.00 | 50.0 | 17.50 |
| * OPTIONS SUBTOTAL * | | | | \$3,457.00 | \$70.00 | \$0.00 | \$70.00 | | \$35.00 |

PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS

| | | | | | | | | | |
|------------|----------|-----------------|---------------------------------------|------|------|------|------|------|------|
| 05/09/2017 | 75500783 | RUDNITSKY, GARY | JOHN HANCOCK FDS II NEW OPPORTUNITI B | 0.00 | 0.87 | 0.00 | 0.87 | 50.0 | 0.44 |
| 05/09/2017 | 75500785 | RUDNITSKY, GARY | MUTUAL SERIES SHARES CLASS A B | 0.00 | 0.14 | 0.00 | 0.14 | 50.0 | 0.07 |
| 05/09/2017 | 75500874 | REUSCH, CHARLES | ALLIANCEBERNSTEIN MID-CAP GRO A B | 0.00 | 5.82 | 0.00 | 5.82 | 50.0 | 2.91 |

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|---|-------------------------|-------------------------------------|-----|----------------------|---------------------|--------------------|-------------------|------|----------------------|
| BROKER TRANSACTIONS | | | | | | | | | |
| PRODUCT CATEGORY: MUTUAL FUND 12B1 TRAILS | | | | | | | | | |
| 05/09/2017 | 75500901 LIPSON, SANDRA | PUTNAM 746782101 | B | 0.00 | 4.37 | 0.00 | 4.37 | 50.0 | 2.19 |
| 05/09/2017 | 75500901 LIPSON, SANDRA | PUTNAM NEW YORK TAX- EXEMPT INCOME | B | 0.00 | 5.81 | 0.00 | 5.81 | 50.0 | 2.91 |
| 05/09/2017 | 75501197 LIPSON, SANDRA | BLACKROCK HIGH YIELD BOND FUND CLAS | B | 0.00 | 13.95 | 0.00 | 13.95 | 50.0 | 6.98 |
| 05/09/2017 | 75501197 LIPSON, SANDRA | COLUMBIA SMALL CAP VALUE FUND I CLA | B | 0.00 | 10.69 | 0.00 | 10.69 | 50.0 | 5.35 |
| * MUTUAL FUND 12B1 TRAILS SUBTOTAL * | | | | \$0.00 | \$41.65 | \$0.00 | \$41.65 | | \$20.85 |
| *** BROKER TRANSACTIONS TOTAL *** | | | | \$234,630.60 | \$756.65 | \$0.00 | \$756.65 | | \$378.35 |

ADJUSTMENTS

| | | | | | | |
|---------------------------|----------------------------------|--------|--------|--------|--------|-----------|
| 06/09/2017 | : | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 06/09/2017 | OTHER: COMPLIANCE AND TECHNOLOGY | 0.00 | 0.00 | 0.00 | 0.00 | -20.00 |
| 06/09/2017 | OTHER: OTHER-EXCHANGE FEES | 0.00 | 0.00 | 0.00 | 0.00 | -54.55 |
| 06/09/2017 | OTHER: OTHER-360 OFFICE | 0.00 | 0.00 | 0.00 | 0.00 | -8.00 |
| 06/09/2017 | OTHER: THOMSON | 0.00 | 0.00 | 0.00 | 0.00 | -159.25 |
| *** ADJUSTMENTS TOTAL *** | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$-241.80 |

BROKER COMMISSION TOTALS

| | |
|-----------------------|-----------|
| Broker Transactions | \$378.35 |
| Split Transactions | \$0.00 |
| Override Transactions | \$0.00 |
| Adjustments | \$-241.80 |
| Payroll Draw | \$0.00 |
| Base Salary | \$0.00 |
| Prior Period Balance | \$0.00 |
| FINRA Assessment | \$-0.95 |
| SIPC Assessment | \$-14.19 |

| | |
|-----------------------|------------|
| Check Amount | \$121.41 |
| Year-to-date Earnings | \$1,174.69 |