

CLEARVIEW

CORRESPONDENT SERVICES

STATEMENT OF FINANCIAL CONDITION

(Unaudited)

June 30, 2008

ASSETS

Cash	\$ 45,858,183
Cash segregated under federal regulations	169,564,218
Securities borrowed.....	439,400
Receivable from customers	139,723,330
Other receivables	493,929
Receivable from brokers, dealers, and clearing organizations	104,311,372
Furniture, equipment and leasehold improvements, at cost (less accumulated depreciation and amortization of \$49,495).	353,171
Goodwill	3,446,900
Other assets	<u>1,930,828</u>
Total Assets	<u>\$ 466,121,331</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:

Short-term borrowing with affiliate.....	\$ 23,730,875
Payable to customers.....	266,792,808
Payable to brokers, dealers, and clearing organizations	58,358,479
Payable to fully disclosed clearing firms.....	59,788,173
Accrued expenses, compensation, and other liabilities	<u>15,684,633</u>
Total liabilities	<u>424,354,968</u>

Stockholder's Equity:

Class A Interests, no par value, 9,500 units authorized, issued and outstanding	100
Additional paid-in capital	39,999,900
Retained earnings	<u>1,766,363</u>
Total stockholder's equity	<u>41,766,363</u>
Total liabilities and stockholder's equity	<u>\$ 466,121,331</u>

Clearview Correspondent Services, LLC is subject to SEC rule 15c3-1 under the Securities Exchange Act of 1934. Under the alternative method permitted by this rule, the required net capital, as defined, shall not be less than two percent of the aggregate debit balances arising from customer transactions, as defined, or \$1,000,000.

At June 30, 2008, Clearview Correspondent Services, LLC had net capital of \$35,308,543, which was \$31,652,765 in excess of its minimum net capital requirement of \$3,655,778. Net capital as a percentage of aggregate debit balances was 19.32% at June 30, 2008.