

**Commercial Recordings Filing Statistics
Fiscal Year-to-Date Through January 2017**

| New Entity Formations | | | | |
|------------------------------------|--------------------|--------------------|-------------------|-----------------|
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| Limited Liability Companies | 23,339 | 22,961 | -378 | -1.6% |
| Corporations | 6,021 | 5,408 | -613 | -10.2% |
| Other Entities | 1,664 | 1,497 | -167 | -10.0% |
| Total | 31,024 | 29,866 | -1,158 | -3.9% |

| Initial/Annual List of Officers | | | | |
|--|--------------------|--------------------|-------------------|-----------------|
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| Initial Lists | 28,816 | 28,778 | -38 | -0.1% |
| Annual Lists | 160,768 | 166,606 | 5,838 | 3.6% |
| Total | 189,584 | 195,384 | 5,800 | 3.1% |

| State Business Licenses | | | | |
|---------------------------------|--------------------|--------------------|-------------------|-----------------|
| Title 7 | | | | |
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| LLCs and Other Entities* | 115,646 | 126,957 | 11,311 | 9.8% |
| Corporations* | 54,574 | 47,281 | -7,293 | -13.4% |
| Total | 170,220 | 174,238 | 4,018 | 2.4% |

| Non-title 7 (Sole Proprietors and Partnerships) | | | | |
|--|--------------------|--------------------|-------------------|-----------------|
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| New | 9,371 | 11,679 | 2,308 | 24.6% |
| Renew | 12,652 | 14,700 | 2,048 | 16.2% |
| Total | 22,023 | 26,379 | 4,356 | 19.8% |

| Active Entities | | | | |
|------------------------------------|--------------------|--------------------|-------------------|-----------------|
| Active Title 7 Entities | | | | |
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| Limited Liability Companies | 174,245 | 181,875 | 7,630 | 4.4% |
| Corporations | 107,320 | 98,344 | -8,976 | -8.4% |
| Other Entities | 12,351 | 11,464 | -887 | -7.2% |
| Total | 293,916 | 291,683 | -2,233 | -0.8% |

| Active Non-Title 7 | | | | |
|-----------------------------|--------------------|--------------------|-------------------|-----------------|
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| Sole Proprietors | 42,210 | 48,092 | 5,882 | 13.9% |
| General Partnerships | 2,053 | 2,176 | 123 | 6.0% |
| Other | 223 | 287 | 64 | 28.7% |
| Total | 44,486 | 50,555 | 6,069 | 13.6% |

| Active Title 7 & Non-Title 7 | | | | |
|---|--------------------|--------------------|-------------------|-----------------|
| | YTD 1/31/16 | YTD 1/31/17 | Difference | % Change |
| Total Active Entities | 338,402 | 342,238 | 3,836 | 1.1% |

* Notes: -State Business Licenses were not segregated by entity type until October, 2015. While the total number of Title 7 business licenses issued for each period is known, the number of corporation versus non-corporation business licenses issued was estimated using Annual and Initial list filing as a proxy.