

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	January 31, 2007
Estimated average burden hours per response.....	12.00

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FOCUS REPORT

FORM X-17A-5

SCHEDULE I

(To be filed annually as of the end of calendar year)

Contents

Schedule I

INFORMATION REQUIRED OF ALL BROKERS AND DEALERS PURUSANT TO RULE 17a-5

* * * * *

Name of Respondent

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM X-17A-5 SCHEDULE I

GENERAL INSTRUCTIONS

NOTE TO RESPONDENTS: Schedule I of Form X-17A-5 is a calendar year unconsolidated report to be filed by all registrants either as a supplement to the regular fourth quarter Part II of Form X-17A-5 within seventeen business days of the end of the third quarter.

Brokers or dealers which are exempt from the filing requirements of paragraphs (a)(iii) of Section 240.17a-5 are to submit, no later than 17 business days after the close of the calendar year, an annual report consisting of the Facing Page, balance sheet, and Revenue Expense Statement from Part IIA of Form and Schedule I of Form X-17A-5.

Schedule I requires the reporting of general information designed to measure certain economic and financial characteristics of the registrant.

SPECIFIC INSTRUCTIONS

4 – The term “national securities exchange(s)” shall mean any exchange(s) registered under Section 6 of the Securities Exchange Act of 1934.

9a & b – “Equity security” shall mean any stock or similar security, or any security convertible with or without consideration, into such a security or carrying any warrant or right to subscribe to or purchase such a security.

The term “public customer” shall mean any person from whom or on whose behalf a broker or dealer has received or acquired or holds funds or securities for the account of such person, but shall not include a broker or dealer, or a general, special or limited partner or director or officer of the broker or dealer, or any person to the extent that such person has a claim for property or funds which by contract, agreement or understanding, or by operation of law is part of the capital of the broker or dealer or is subordinated to the claims of creditors of the broker or dealer. Omnibus accounts carried for other brokers or dealers shall not be included in the count of public customer accounts (Item 9a) but shall be included under Item 9b.

Only active public customer accounts will be included in the public customer account total. For an accountant to be considered “active” it must have a non-zero cash or securities balance at the end of the reporting period. Omnibus accounts carried for other brokers at the end of the reporting period are to be included in Omnibus account total.

11 – Indicate with “1” the methods by which respondent clears its public customer accounts. If respondent has no customers, as defined in 9a and 9b above, respondent is to place a “1” in the “not applicable” box. If respondent principally clears its public customer transactions through other than a broker-dealer, place a “1” in the “other” box.

12 – Exchange membership is to include associate and limited memberships as well as regular memberships. See Item 4 description for definition of “exchange.”

13a & b – Report only full time (full time is defined as anyone who works 40 hours or more per week for respondent) personnel employed by respondent as of the last business day of the year. A full time registered representative is any person who works a minimum of 30 hours per week and spends a minimum of 50 percent of his time engaged in effecting transactions with public customers on behalf of the respondent. The number of employees and registered representatives is “as of” the last business day of the year.

16a & b – These items are to be completed only by carrying or clearing firms required to file Part II of Form X-17A-5. Report the total number of public customer transactions executed on a national securities exchange. If basis of count is an actual count, place a "1" in "actual" box. If statistical method is used, place a "1" in "estimate" box.

A transaction is defined as an executed trade which results in a customer trade confirmation. Therefore, the count of transactions should be taken from the customer side and should not include confirmation corrections. For count purposes, several executions at the same price, which result in one confirmation, should be counted as one transaction.

For investment company securities transactions in which cash or securities are handled by respondent (exclude transactions by others, such as voluntary or period payment plans), a count of trade confirmations should be used to obtain the transaction count. The street and customer side are counted as one transaction. For underwriting transactions, the takedown should be counted as one transaction and the ultimate sale to customers should be counted based on customers' confirmations (e.g., an underwriting of 2,000 shares is ultimately sold to five customers-takedown of 2,000 shares counts as one trade and the sale to five customers counts as five trades.) For commodity transactions, purchase or sale of contracts are to be counted as one transaction and each subsequent closeout is to be counted as one transaction [e.g., five contracts of a commodity purchased in one trade (same price and on the same day) is one transaction, subsequent sale is five separate contracts (different day or price for each is five additional transactions)]. Do not include clearing house side in count.

For option transactions, the purchase of an option contract represents a transaction.

For commercial paper transactions, both the purchase and sale should be counted as separate transactions. Count may be taken from confirmation or acknowledgement tickets. Items which are not strictly principal trades, such as private placement sales should be included. Repurchase agreement sales and returns should also be included in count.

Corrections shall be excluded from the transaction count. However, an error transaction, that is a transaction where the wrong security was purchased and the correct security must later be purchased, is not considered a correction. For error transactions, the original transaction and the buy and sell from the error account are to be counted as separate transactions.

Firms carrying public customer accounts for other broker-dealers on a fully disclosed basis are to include transactions from those accounts in their number count. *Firms introducing accounts on a fully disclosed basis will report "zero" for these items.*

Although an actual count of transaction is preferred, an estimated count may be generated using the following methodology:

1. Select specific days for which transactions will be counted

(a) Randomly selecting one of the first 15 working days in the year as the starting date,

(b) Selecting each 8th working date thereafter throughout the entire year,

(c) Listing these dates in chronological order. This should result in a list of exactly 30 dates (If more than this number have been selected, randomly discard dates throughout the year until only 30 remain).

19a, b & c - Report whether respondent directly or indirectly controls, is controlled by, or under common control with a U.S. bank. If the answer is "yes" provide the name of the affiliated bank and/or bank holding company, and describe the type of institution. The term "bank" is defined in Section 3(a)(6) of the securities Exchange Act of 1934.

24 – This figure is used to compute fees payable to the Commission under Section 31 of the Securities Exchange Act of 1934 (15 U.S.C § 78ec) for over-the-counter (“OTC”) sales of exchange-listed securities. The Commission has exempted some OTC sales of exchange-listed securities for Section 31 transaction fees and Securities Exchange Act Rule 31-1 [CFR §240.31-1] should be consulted in developing the figure to be reported in Item 24 of Schedule I.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	October 31, 2004
Estimated average burden hours per response.....	12.00

Form
X-17A-5

FOCUS REPORT
(Financial and Operational Combined Uniform Single Report)
Schedule I

INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17a-5
Report for the Calendar Year 20__ **8004**
of if less than 12 months

Report for the period beginning ____/____/____ **8005** and ending ____/____/____ **8006**
MM DD YY MM DD YY

SEC FILE NUMBER
8- 8011

1. NAME OF BROKER DEALER

▼
2

8020

N9

OFFICIAL USE ONLY

8021

Firm No. M M Y Y

2. Name(s) of Broker-dealer(s) merging with respondent during reporting period:

▼
3 NAME: **8053**

▼
4 NAME: **8054**

▼
5 NAME: **8055**

▼
6 NAME: **8056**

OFFICIAL USE ONLY

▼
40

8057

8058

8059

8060

3. Respondent conducts a securities business exclusively with registered broker-dealers:

(enter applicable code: 1 = Yes 2 = No) **8073**

4. Respondent is registered as a specialist on a national securities exchange:

(enter applicable code: 1 = Yes 2 = No) **8074**

5. Respondent is registered as a specialist on a national securities exchange:

(a) equity securities (enter applicable code: 1 = Yes 2 = No) **8075**

(b) municipals (enter applicable code: 1 = Yes 2 = No) **8076**

(a) other debt instruments (enter applicable code: 1 = Yes 2 = No) **8077**

6. Respondent is registered solely as a municipal bond dealer:

(enter applicable code: 1 = Yes 2 = No) **8078**

7. Respondent is an insurance company or an affiliate of an insurance company:

(enter applicable code: 1 = Yes 2 = No) **8079**

8. Respondent carries its own public customer accounts:

(enter applicable code: 1 = Yes 2 = No) **8084**

9. Respondent's total number of public customer accounts:

(carrying firms filing X-17A-5 Part II only)

(a) Public customer accounts **8080**

(b) Omnibus accounts **8081**

10. Respondent clears its public customer and/or proprietary accounts:

(enter applicable code: 1 = Yes 2 = No) **8085**

FOCUS REPORT

Schedule I

page 2

11. Respondent clears its public customer accounts in the following manner:

(enter a "1" in appropriate boxes)

- (a) Direct Mail (New York Stock Exchange Members Only) 8086
- (b) Self-Clearing 8087
- (c) Omnibus 8088
- (d) Introducing 8089
- (e) Other 8090

If Other please describe:

- (f) Not applicable 8091

12. (a) Respondent maintains membership(s) on national securities exchange(s):

(enter applicable code: 1 = Yes 2 = No)

8100

(b) Names of national securities exchange(s) in which respondent maintains memberships:

(enter a "1" in appropriate boxes)

- (1) American 8120
- (2) Boston 8121
- (3) CBOE 8122
- (4) Midwest 8123
- (5) New York 8124
- (6) Philadelphia 8125
- (7) Pacific Coast 8126
- (8) Other 8129

13. Employees:

(a) Number of full-time employees 8101

(b) Number of full-time registered representatives employed by respondent included in 13(a) 8102

14. Number of NASDAQ stocks respondent makes market 8103

15. Total number of underwriting syndicates respondent was a member 8104

(Carrying or clearing firms filing X-17A-5 Part II)

16. Number of respondent's public customer transactions: Actual 8105

Estimate 8106

(a) equity securities transactions effected on a national securities exchange 8107

(b) equity securities transactions effected other than on a national securities exchange 8108

(c) commodity, bond, option, and other transactions effected on or off a national securities exchange 8109

FOCUS REPORT

Schedule I

page 3

17. Respondent is a member of the Securities Investor Protection Corporation (enter applicable code: 1 = Yes 2 = No) ... ☐ 8111 ^{▼13}

18. Number of branch offices operated by respondent ☐ 8112

19. (a) Respondent directly or indirectly controls, is controlled by, or is under common control with, a U.S. bank (enter applicable code: 1 = Yes 2 = No) ☐ 8130

(b) Name of parent or affiliate ☐ 8131

(c) Type of institution ☐ 8132

20. Respondent is an affiliate or subsidiary of a foreign broker-dealer or bank (enter applicable code: 1 = Yes 2 = No) ☐ 8113

21. (a) Respondent is a subsidiary of a registered broker-dealer (enter applicable code: 1 = Yes 2 = No) ☐ 8114

(b) Name of parent ^{▼12} ☐ 8116

22. Respondent is a subsidiary of a parent which is not a registered broker or dealer (enter applicable code: 1 = Yes 2 = No) ☐ 8115

23. Respondent sends quarterly statements to customers pursuant to 10b-10(b) in lieu of daily or immediate confirmations: (enter applicable code: 1 = Yes 2 = No)* ☐ 8117

24. Aggregate Dollar Amount of Non-exempted OTC Sales of Exchange-Listed Securities Done by Respondent During the Reporting Period \$ ☐ 8118

* Required in any Schedule I filed for calendar year 1978 and succeeding years

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

FORM
X-17A-5

FOCUS REPORT
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)
PART II ☒ 11

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) ☐ 16 2) Rule 17a-5(b) ☐ 17 3) Rule 17a-11 ☐ 18
4) Special request by designated examining authority ☐ 19 5) Other ☐ 26

NAME OF BROKER-DEALER

SEC. FILE NO.

8- ☐ 14

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)

FIRM ID NO.

☐ 15

FOR PERIOD BEGINNING (MM/DD/YY)

☐ 24

AND ENDING (MM/DD/YY)

☐ 25

(No. and Street)

☐ 21 ☐ 22 ☐ 23
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

☐ 30 () - ☐ 31
NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT OFFICIAL USE

☐ 32 ☐ 33
☐ 34 ☐ 35
☐ 36 ☐ 37
☐ 38 ☐ 39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES ☐ 40 NO ☐ 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT ☐ 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the _____ day of _____ 20 _____

Manual Signatures of:

- 1) _____
Principal Executive Officer or Managing Partner
2) _____
Principal Financial Officer or Partner
3) _____
Principal Operations Officer or Partner

ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))

NYSE

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

N 2

100

STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 99

SEC FILE NO. 8- 98

Consolidated 198

Unconsolidated 199

ASSETS

Allowable

Nonallowable

Total

1. Cash	\$ 200		\$ 750
2. Cash segregated in compliance with federal and other regulations	210		760
3. Receivable from brokers or dealers and clearing organizations:			
A. Failed to deliver:			
1. Includable in "Formula for Reserve Requirements"	220		
2. Other	230		770
B. Securities borrowed:			
1. Includable in "Formula for Reserve Requirements"	240		
2. Other	250		780
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	260		
2. Other	270		790
D. Clearing Organizations:			
1. Includable in "Formula for Reserve Requirements"	280		
2. Other	290		800
E. Other	300	\$ 550	810
4. Receivables from customers:			
A. Securities accounts:			
1. Cash and fully secured accounts	310		
2. Partly secured accounts	320	560	
3. Unsecured Accounts		570	
B. Commodity accounts	330	580	
C. Allowance for doubtful accounts	(335)	(590)	820
5. Receivables from non-customers:			
A. Cash and fully secured accounts	340		
B. Partly secured and unsecured accounts	350	600	830
6. Securities purchased under agreements to resell	360	605	840
7. Securities and spot commodities owned, at market value:			
A. Banker's acceptances, certificates of deposit and commercial paper	370		
B. U.S. and Canadian government obligations	380		
C. State and municipal government obligations	390		
). Corporate obligations	400		

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

as of _____

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

Allowable

Nonallowable

Total

E. Stocks and warrants	\$	410		
F. Options		420		
G. Arbitrage		422		
H. Other securities		424		
I. Spot Commodities		430		
J. Total inventory - includes encumbered securities of .. \$		120		\$ 850
8. Securities owned not readily marketable:				
A. At Cost	\$	130	440	\$ 610
9. Other investments not readily marketable:				
A. At Cost	\$	140		
B. At estimated fair value		450	620	870
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:				
A. Exempted securities \$		150		
B. Other	\$	160	460	630
11. Secured demand notes - market value of collateral:				
A. Exempted securities \$		170		
B. Other	\$	180	470	640
12. Memberships in exchanges:				
A. Owned, at market value	\$	190		
B. Owned at cost			650	
C. Contributed for use of company, at market value			660	900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships		480	670	910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:				
At cost (net of accumulated depreciation and amortization)		490	680	920
15. Other Assets:				
A. Dividends and interest receivable		500	690	
B. Free shipments		510	700	
C. Loans and advances		520	710	
D. Miscellaneous		530	720	
E. Collateral accepted under SFAS 140		538		
SPE Assets		537		930
16. TOTAL ASSETS	\$	540	740	\$ 940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

as of _____

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I.</u> <u>Liabilities</u> *	<u>Non-A.I.</u> <u>Liabilities</u> *	<u>Total</u>
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements"	\$ 1030	\$ 1240	\$ 1460
B. Other	1040	1250	1470
18. Securities sold under repurchase agreements.		1260	1480
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	1050	1270	1490
2. Other	1060	1280	1500
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	1070		1510
2. Other	1080	1290	1520
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	1090		1530
2. Other	1095	1300	1540
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	1100		1550
2. Other	1105	1310	1560
E. Other	1110	1320	1570
20. Payable to customers:			
A. Securities accounts - including free credits of \$ 950	1120		1580
B. Commodities accounts	1130	1330	1590
21. Payable to non customers:			
A. Securities accounts	1140	1340	1600
B. Commodities accounts	1150	1350	1610
22. Securities sold not yet purchased at market value - including arbitrage of \$ 960		1360	1620
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	1160		1630
B. Accounts payable	1170		1640
C. Income taxes payable	1180		1650
D. Deferred income taxes		1370	1660
E. Accrued expenses and other liabilities. .	1190		1670
F. Other	1200	1380	1680
G. Obligation to return securities		1386	1686
H. SPE Liabilities		1387	1687

OMIT PENNIES

*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

as of _____

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

	<u>Liabilities</u>	<u>A.I.</u> <u>Liabilities</u> *	<u>Non-A.I.</u> <u>Liabilities</u> *	<u>Total</u>
24. Notes and mortgages payable:				
A. Unsecured	\$ 1210		\$ 1690	
B. Secured	1211	1390	1700	
25. Liabilities subordinated to claims of general creditors:				
A. Cash borrowings:		1400	1710	
1. from outsiders \$ 0970				
2. Includes equity subordination(15c3-1(d)) of \$ 0980				
B. Securities borrowings, at market value:		1410	1720	
from outsiders \$ 0990				
C. Pursuant to secured demand note collateral agreements:		1420	1730	
1. from outsiders \$ 1000				
2. Includes equity subordination(15c3-1(d)) of \$ 1010				
D. Exchange memberships contributed for use of company, at market value		1430	1740	
E. Accounts and other borrowings not qualified for net capital purposes	1220	1440	1750	
26. TOTAL LIABILITIES	1230	1450	1760	
<u>Ownership Equity</u>				
27. Sole proprietorship			\$ 1770	
28. Partnership - limited partners \$ 1020			1780	
29. Corporation:				
A. Preferred stock			1791	
B. Common stock			1792	
C. Additional paid-in capital			1793	
D. Retained Earnings			1794	
E. Total			1795	
F. Less capital stock in treasury			(1796	
30. TOTAL OWNERSHIP EQUITY			\$ 1800	
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY			\$ 1810	

OMIT PENNIES

*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

as of _____

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	_____	3480
2. Deduct: Ownership equity not allowable for Net Capital	(_____	3490
3. Total ownership equity qualified for Net Capital		_____	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital		_____	3520
B. Other (deductions) or allowable credits (List)		_____	3525
5. Total capital and allowable subordinated liabilities	\$	_____	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	_____	3540
1. Additional charges for customers' and non-customers' security accounts		_____	3550
2. Additional charges for customers' and non-customers' commodity accounts		_____	3560
B. Aged fail-to-deliver:		_____	3570
1. number of items		_____	3450
C. Aged short security differences-less reserve of	\$	_____	3580
number of items		_____	3470
D. Secured demand note deficiency		_____	3590
E. Commodity futures contracts and spot commodities - proprietary capital charges		_____	3600
F. Other deductions and/or charges		_____	3610
G. Deductions for accounts carried under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x)		_____	3615
H. Total deductions and/or charges	(_____	3620
7. Other additions and/or allowable credits (List)		_____	3630
8. Net Capital before haircuts on securities positions	\$	_____	3640
9. Haircuts on securities: (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments	\$	_____	3660
B. Subordinated securities borrowings		_____	3670
C. Trading and investment securities:			
1. Bankers' acceptances, certificates of deposit and commercial paper		_____	3680
2. U.S. and Canadian government obligations		_____	3690
3. State and municipal government obligations		_____	3700
4. Corporate obligations		_____	3710
5. Stocks and warrants		_____	3720
6. Options		_____	3730
7. Arbitrage		_____	3732
8. Other securities		_____	3734
D. Undue concentration		_____	3650
E. Other (List)	(_____	3740
J. Net Capital	\$	_____	3750

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

as of _____

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimal net capital required (6-2/3% of line 19)	\$	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3758
13. Net capital requirement (greater of line 11 or 12)	\$	3760
14. Excess net capital (line 10 less 13)	\$	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	3790
17. Add:		
A. Drafts for immediate credit	\$	3800
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810
C. Other unrecorded amounts (List)	\$	3820
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts(15c3-1(c)(1)(vii))	\$	3838
19. Total aggregate indebtedness	\$	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	3850
21. Percentage of aggregate indebtedness to net capital <u>after</u> anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	3853

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	3870
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	\$	3880
24. Net capital requirement (greater of line 22 or 23)	\$	3760
25. Excess net capital (line 10 less 24)	\$	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 17 page 8)	%	3851
27. Percentage of Net Capital, <u>after</u> anticipated capital withdrawals, to Aggregate Debits item 10 less item 4880 page 12 divided by line 17 page 8)	%	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	3920

OTHER RATIOS

Part C

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	3860
30. Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x) divided by Net Capital	%	3852

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternate method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

For the period (MMDDYY) from

3932 to

3933

Number of months included in this statement

3931

STATEMENT OF INCOME (LOSS)

REVENUE

1. Commissions:

a. Commissions on transactions in listed equity securities executed on an exchange	\$	3935
b. Commissions on transactions in exchange listed equity securities executed over-the-counter		3937
c. Commissions on listed option transactions		3938
d. All other securities commissions		3939
e. Total securities commissions		3940

2. Gains or losses on firm securities trading accounts

a. From market making in over-the-counter equity securities		3941
1. Includes gains or (losses) OTC market making in exchange listed equity securities	3943	
b. From trading in debt securities		3944
c. From market making in options on a national securities exchange		3945
d. From all other trading		3949
e. Total gains or (losses)		3950

3. Gains or losses on firm securities investment accounts

a. Includes realized gains (losses)	4235	
b. Includes unrealized gains (losses)	4236	
c. Total realized and unrealized gains (losses)		3952

4. Profits or losses from underwriting and selling groups

a. Includes underwriting income from corporate equity securities	4237	3955
--	------	------

5. Margin interest

		3960
--	--	------

6. Revenue from sale of investment company shares

		3970
--	--	------

7. Fees for account supervision, investment advisory and administrative services

		3975
--	--	------

8. Revenue from research services

		3980
--	--	------

Commodities revenue		3990
---------------------	--	------

Other revenue related to securities business		3985
--	--	------

11. Other revenue		3995
-------------------	--	------

12. Total revenue	\$	4030
-------------------	----	------

EXPENSES

13. Registered representatives' compensation	\$	4110
--	----	------

14. Clerical and administrative employees' expenses		4040
---	--	------

15. Salaries and other employment costs for general partners and voting stockholder officers		4120
--	--	------

a. Includes interest credited to General and Limited Partners capital accounts	4130	
--	------	--

16. Floor brokerage paid to certain brokers (see definition)		4055
--	--	------

17. Commissions and clearance paid to all other brokers (see definition)		4145
--	--	------

18. Clearance paid to non-brokers (see definition)		4135
--	--	------

19. Communications		4060
--------------------	--	------

20. Occupancy and equipment costs		4080
-----------------------------------	--	------

21. Promotional costs		4150
-----------------------	--	------

22. Interest expense		4075
----------------------	--	------

a. Includes interest on accounts subject to subordination agreements	4070	
--	------	--

23. Losses in error account and bad debts		4170
---	--	------

24. Data processing costs (including service bureau service charges)		4186
--	--	------

25. Non-recurring charges		4190
---------------------------	--	------

26. Regulatory fees and expenses		4195
----------------------------------	--	------

27. Other expenses		4100
--------------------	--	------

28. Total expenses	\$	4200
--------------------	----	------

NET INCOME

29. Income (loss) before Federal income taxes and items below (Item 12 less Item 28)	\$	4210
--	----	------

30. Provision for Federal Income taxes (for parent only)		4220
--	--	------

31. Equity in earnings (losses) of unconsolidated subsidiaries not included above		4222
---	--	------

a. After Federal income taxes of	4238	
----------------------------------	------	--

32. Extraordinary gains (losses)		4224
----------------------------------	--	------

a. After Federal income taxes of	4239	
----------------------------------	------	--

Cumulative effect of changes in accounting principles		4225
---	--	------

34. Net income (loss) after Federal income taxes and extraordinary items	\$	4230
--	----	------

MONTHLY INCOME

35. Income (current month only) before provision for Federal income taxes and extraordinary items	\$	4211
---	----	------

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
FOR BROKER-DEALERS UNDER RULE 15c3-3**

(See Rule 15c3-3, Exhibit A and Related Notes)

CREDIT BALANCES

- | | | |
|--|----|------|
| 1. Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3) | \$ | 4340 |
| 2. Monies borrowed collateralized by securities carried for the accounts of customers (see Note B) | | 4350 |
| 3. Monies payable against customers' securities loaned (see Note C) | | 4360 |
| 4. Customers' securities failed to receive (see Note D) | | 4370 |
| 5. Credit balances in firm accounts which are attributable to principal sales to customers | | 4380 |
| 6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days | | 4390 |
| 7. ** Market value of short security count differences over 30 calendar days old | | 4400 |
| 8. ** Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days | | 4410 |
| 9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days | | 4420 |
| 10. Other (List) | | 4425 |
| 11. TOTAL CREDITS | \$ | 4430 |

DEBIT BALANCES

- | | | |
|---|----|------|
| 12. ** Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions pursuant to Note E, Exhibit A, Rule 15c3-3 | \$ | 4440 |
| 13. Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver | | 4450 |
| 14. Failed to deliver of customers' securities not older than 30 calendar days | | 4460 |
| 15. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts (see Note F) | | 4465 |
| 16. Margin related to security futures products written, purchased or sold in customer accounts required and on deposit with a clearing agency or a derivative clearing organization (see note G) | | 4467 |
| 17. Other (List) | | 4469 |
| 18. ** Aggregate debit items | \$ | 4470 |
| 19. ** Less 3% (for alternative method only - see Rule 15c3-1(f)(5)(i)) | (| 4471 |
| 20. ** TOTAL 15c3-3 DEBITS | | 4472 |

RESERVE COMPUTATION

- | | | |
|--|----|------|
| 21. Excess of total debits over total credits (line 20 less line 11) | \$ | 4480 |
| 22. Excess of total credits over total debits (line 11 less line 20) | | 4490 |
| 23. If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits | | 4500 |
| 24. Amount held on deposit in "Reserve Bank Account(s)", including value of qualified securities, at end of reporting period | | 4510 |
| 25. Amount of deposit (or withdrawal) including \$ 4515 value of qualified securities | | 4520 |
| 26. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including \$ 4525 value of qualified securities | \$ | 4530 |
| 27. Date of deposit (MMDDYY) | | 4540 |

FREQUENCY OF COMPUTATION

OMIT PENNIES

** Daily 4332 Weekly 4333 Monthly 4334

In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirements of paragraph (f) of Rule 15c3-1.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER _____	as of _____
------------------------	-------------

**COMPUTATION FOR DETERMINATION OF PAIB RESERVE REQUIREMENTS
FOR BROKER-DEALERS**

CREDIT BALANCES

- | | | |
|---|----------|------|
| 1. Free credit balances and other credit balances in proprietary accounts of introducing brokers (PAIB) | \$ _____ | 2110 |
| 2. Monies borrowed collateralized by securities carried for PAIB | _____ | 2120 |
| 3. Monies payable against PAIB securities loaned (see Note 2-PAIB). | _____ | 2130 |
| 4. PAIB securities failed to receive | _____ | 2140 |
| 5. Credit balances in firm accounts which are attributable to principal sales to PAIB | _____ | 2150 |
| 6. Other (List) | _____ | 2160 |
| 7. TOTAL PAIB CREDITS | \$ _____ | 2170 |

DEBIT BALANCES

- | | | |
|--|----------|------|
| 8. Debit balances in PAIB excluding unsecured accounts and accounts doubtful of collection | \$ _____ | 2180 |
| 9. Securities borrowed to effectuate short sales by PAIB and securities borrowed to make delivery on PAIB securities failed to deliver. | _____ | 2190 |
| 1. Failed to deliver of PAIB securities not older than 30 calendar days. | _____ | 2200 |
| 11. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in PAIB accounts | _____ | 2210 |
| 12. Margin related to security futures products written, purchased or sold in PAIB accounts required and on deposit with a clearing agency or a derivative clearing organization | _____ | 2215 |
| 13. Other (List). | _____ | 2220 |
| 14. TOTAL PAIB DEBITS | \$ _____ | 2230 |

RESERVE COMPUTATION

- | | | |
|---|----------|------|
| 15. Excess of total PAIB debits over total PAIB credits (line 14 less line 7). | \$ _____ | 2240 |
| 16. Excess of total PAIB credits over total PAIB debits (line 7 less line 14). | _____ | 2250 |
| 17. Excess debits in customer reserve formula computation | _____ | 2260 |
| 18. PAIB Reserve Requirement (line 16 less line 17) | _____ | 2270 |
| 19. Amount held on deposit in "Reserve Bank Account(s)", including \$ _____ 2275 value of qualified securities, at end of reporting period. | _____ | 2280 |
| 20. Amount of deposit (or withdrawal) including \$ _____ 2285 value of qualified securities | _____ | 2290 |
| 21. New amount in Reserve Bank Account(s) after adding deposit or subtracting \$ _____ 2295 value of qualified securities | \$ _____ | 2300 |
| 22. Date of deposit (MMDDYY). | _____ | 2310 |

FREQUENCY OF COMPUTATION

23. Daily _____ 2315 Weekly _____ 2320 Monthly _____ 2330

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
FOR BROKER-DEALERS UNDER RULE 15c3-3 (continued)**

EXEMPTIVE PROVISIONS

26. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check one only)

- A. (k) (1)-\$2,500 capital category as per Rule 15c3-1\$ 4550
- B. (k) (2)(A)-"Special Account for the Exclusive Benefit of customers" maintained 4560
- C. (k) (2)(B)-All customer transactions cleared through another broker-dealer on a fully disclosed basis.
Name of clearing firm 4335 4570
- D. (k) (3)-Exempted by order of the Commission 4580

Information for Possession or Control Requirements Under Rule 15c3-3

State the market valuation and the number of items of:

1. Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frames specified under Rule 15c3-3. Notes A and B\$ 4586
A. Number of items 4587
2. Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3. Notes B, C and D 4588
A. Number of items\$ 4589
- OMIT PENNIES
3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of customers' fully paid and excess margin securities have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3 . . . Yes 4584 No 4585

NOTES

- A--Do not include in item one customers' fully paid and excess margin securities required by Rule 15c 3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the time frames specified under Rule 15c3-3.
- B--State separately in response to items one and two whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.
- C--Be sure to include in item two only items not arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.
- D--Item two must be responded to only with report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to item two should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES**

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

1. Net ledger balance		
A. Cash	\$ _____	7010
B. Securities (at market)	_____	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market	_____	7030
3. Exchange traded options		
A. Add market value of open option contracts purchased on a contract market	_____	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	(_____)	7033
4. Net equity (deficit) (add lines 1, 2, and 3)	_____	7040
5. Accounts liquidating to a deficit and accounts with debit balances		
- gross amount	_____	7045
Less: amount offset by customer owned securities	(_____)	7047
Amount required to be segregated (add lines 4 and 5)	\$ _____	7050
		7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts		
A. Cash	_____	7070
B. Securities representing investments of customers' funds (at market)	_____	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)	_____	7090
8. Margins on deposit with derivatives clearing organizations of contract markets		
A. Cash	\$ _____	7100
B. Securities representing investments of customers' funds (at market)	_____	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)	_____	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets	_____	7130
10. Exchange traded options		
A. Value of open long option contracts	_____	7132
B. Value of open short option contracts	(_____)	7133
11. Net equities with other FCMs		
A. Net liquidating equity	_____	7140
B. Securities representing investments of customers' funds (at market)	_____	7160
C. Securities held for particular customers or option customers in lieu of cash (at market)	_____	7170
12. Segregated funds on hand (describe: _____)	_____	7150
13. Total amount in segregation (add lines 7 through 12)	_____	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	\$ _____	7190

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS**

1. Amount required to be segregated in accordance
with Commission regulation 32.6

\$ _____ **7200**

2. Funds in segregated accounts

A. Cash

\$ _____ **7210**

B. Securities (at market)

_____ **7220**

C. Total

_____ **7230**

3. Excess (deficiency) funds in segregation
(subtract line 2.C from line 1)

\$ _____ **7240**

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS
PURSUANT TO COMMISSION REGULATION 30.7**

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS - SUMMARY

I. Check the appropriate box to identify the amount shown on line 1. below.

- ☐ **7300** Secured amounts in only U.S. - domiciled customers' accounts
- ☐ **7310** Secured amounts in U.S. and foreign - domiciled customers' accounts
- ☐ **7320** Net liquidating equities in all accounts of customers trading on foreign boards of trade
- ☐ **7330** Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder.

II. Has the FCM changed the method of calculating the amount to be set aside in separate accounts since the last financial report it filed ?

- ☐ Yes **7340** If yes, explain the change below
- ☐ No **7350**

1. Amount to be set aside in separate section
30.7 accounts

\$ _____ **7360**

2. Total funds in separate section 30.7 accounts
(page T10-4, line 8)

_____ **7370**

3. Excess (deficiency) - (subtract line 1 from line 2)

\$ _____ **7380**

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS
PURSUANT TO COMMISSION REGULATION 30.7**

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks	
A. Banks located in the United States	\$ _____ 7500
B. Other banks designated by the Commission	
Name(s): _____ 7510	_____ 7520 \$ _____ 7530
2. Securities	
A. In safekeeping with banks located in the United States	\$ _____ 7540
B. In safekeeping with other banks designated by the Commission	
Name(s): _____ 7550	_____ 7560 _____ 7570
3. Equities with registered futures commission merchants	
A. Cash	\$ _____ 7580
B. Securities	_____ 7590
C. Unrealized gain (loss) on open futures contracts	_____ 7600
D. Value of long option contracts	_____ 7610
E. Value of short option contracts	(_____ 7615 _____ 7620
4. Amounts held by clearing organizations of foreign boards of trade	
Name(s): _____ 7630	
A. Cash	\$ _____ 7640
B. Securities	_____ 7650
C. Amount due to (from) clearing organizations - daily variation	_____ 7660
D. Value of long option contracts	_____ 7670
E. Value of short option contracts	(_____ 7675 _____ 7680
5. Amounts held by members of foreign boards of trade	
Name(s): _____ 7690	
A. Cash	\$ _____ 7700
B. Securities	_____ 7710
C. Unrealized gain (loss) on open futures contracts	_____ 7720
D. Value of long option contracts	_____ 7730
E. Value of short option contracts	(_____ 7735 _____ 7740
6. Amounts with other depositories designated by a foreign board of trade	
Name(s): _____ 7750	_____ 7760
7. Segregated funds on hand (describe: _____)	
	_____ 7765
8. Total funds in separate section 30.7 accounts (to page T10-3 line 2)	
	\$ _____ 7770

^A If any securities shown are other than the types of securities referred to in CFTC Regulation 1.25, attach a separate schedule detailing the obligations shown on each such line.

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

as of _____

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

Net Capital required

A. Risk-Based Requirement

i. Amount of Customer Risk

Maintenance Margin requirement

_____ **7415**

ii. Enter 8% of line A.i

_____ **7425**

iii. Amount of Non-Customer Risk

Maintenance Margin requirement

_____ **7435**

iv. Enter 4% of line A.iii

_____ **7445**

v. Add lines A.ii and A.iv.

_____ **7455**

B. \$250,000 Requirement (Enter \$250,000)

_____ **7465**

C. Minimum CFTC Net Capital Requirement.

Enter the greater of lines A.v or B

(See Note)

_____ **7490**

Note: If amount on Line C (7490) is greater than minimum net capital requirement computed in Item 3760 (Page 6) then enter this greater amount in Item 3760. The greater of the amount required by SEC or CFTC is the minimum net capital requirement.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

as of _____

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

Type of Proposed withdrawal or Accrual (See below for code to enter)	Name of Lender or Contributor	Insider or Outsider ? (In or Out)	Amount to be withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)
4600	4601	4602	4603	4604	4605
4610	4611	4612	4613	4614	4615
4620	4621	4622	4623	4624	4625
4630	4631	4632	4633	4634	4635
4640	4641	4642	4643	4644	4645
4650	4651	4652	4653	4654	4655
4660	4661	4662	4663	4664	4665
4670	4671	4672	4673	4674	4675
4680	4681	4682	4683	4684	4685
4690	4691	4692	4693	4694	4695
TOTAL			\$ 4699*		

OMIT PENNIES

* To agree with the total on Recap (Item No. 4880)

Instructions: Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c) (2) (iv)), which could be required by the lender on demand or in less than six months.

WITHDRAWAL CODE:	DESCRIPTION
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals
4.	15c3-1(c) (2) (iv) Liabilities

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
Capital Withdrawals
PART II

BROKER OR DEALER _____

as of _____

RECAP

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, which have not been deducted in the computation of Net Capital.

1. Equity Capital

A. Partnership Capital:

1. General Partners	\$	4700
2. Limited		4710
3. Undistributed Profits		4720
4. Other (describe below)		4730
5. Sole Proprietorship		4735

B. Corporation Capital:

1. Common Stock		4740
2. Preferred Stock		4750
3. Retained Earnings (Dividends and Other)		4760
4. Other (describe below)		4770

2. Subordinated Liabilities

A. Secured Demand Notes		4780
B. Cash Subordinations		4790
C. Debentures		4800
D. Other (describe below)		4810

3. Other Anticipated Withdrawals

A. Bonuses		4820
B. Voluntary Contributions to Pension or Profit Sharing Plans		4860
C. Other (describe below)		4870

Total \$ 4880

4. Description of Other

STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1. Balance, beginning of period	\$	4240
A. Net income (loss)		4250
B. Additions (Includes non-conforming capital of \$ 4262)		4260
C. Deductions (Includes non-conforming capital of \$ 4272)		4270
2. Balance, end of period (From Item 1800)	\$	4290

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS

3. Balance, beginning of period	\$	4300
A. Increases		4310
B. Decreases	(4320
Balance, end of period (From item 3520)	\$	4330

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT **PART II**

BROKER OR DEALER

as of _____

FINANCIAL AND OPERATIONAL DATA

1. Month end total number of stock record breaks unresolved over three business days.	<u>Valuation</u>	<u>Number</u>
A. breaks long	\$ 4890	4900
B. breaks short	\$ 4910	4920

2. Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calendar quarter ? (Check one) Yes ☐ 4930 No ☐ 4940

A) If response is negative attach explanation of steps being taken to comply with Rule 17a-13.

3. Personnel employed at end of reporting period:

A. Income producing personnel	4950
B. Non-income producing personnel (all other)	4960
C. Total	4970

4. Actual number of tickets executed during current month of reporting period 4980

5. Number of corrected customer confirmations mailed after settlement date 4990

	<u>No. of Items</u>	<u>Debit (Short Value)</u>	<u>No. of Items</u>	<u>Credit (Long Value)</u>
6. Money differences	5000	\$ 5010	5020	\$ 5030
7. Security suspense accounts	5040	\$ 5050	5060	\$ 5070
8. Security difference accounts	5080	\$ 5090	5100	\$ 5110
9. Commodity suspense accounts	5120	\$ 5130	5140	\$ 5150
10. Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice and intercompany accounts which could result in a charge-unresolved amounts over 30 calendar days	5160	\$ 5170	5180	\$ 5190
11. Bank account reconciliations-unresolved amounts over 30 calendar days	5200	\$ 5210	5220	\$ 5230
12. Open transfers over 40 calendar days, not confirmed	5240	\$ 5250	5260	\$ 5270
13. Transactions in reorganization accounts-over 60 calendar days	5280	\$ 5290	5300	\$ 5310
14. Total	5320	\$ 5330	5340	\$ 5350

	<u>No. of Items</u>	<u>Ledger Amount</u>	<u>Market Value</u>
15. Failed to deliver 5 business days or longer (21 business days or longer in the case of Municipal Securities)	5360	\$ 5361	5362
16. Failed to receive 5 business days or longer (21 business days or longer in the case of Municipal Securities)	5363	\$ 5364	5365
17. Security concentrations (See instructions in Part I):			
A. Proprietary positions			5370
B. Customers' accounts under Rule 15c3-3			5374
18. Total of personal capital borrowings due within six months			5378
19. Maximum haircuts on underwriting commitments during the period			5380
20. Planned capital expenditures for business expansion during next six months			5382
21. Liabilities of other individuals or organizations guaranteed by respondent			5384
22. Lease and rentals payable within one year			5386
23. Aggregate lease and rental commitments payable for entire term of the lease			
A. Gross			5388
B. Net			5390

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART I (OR PART II)

BROKER OR DEALER

as of _____

FINANCIAL AND OPERATIONAL DATA

Operational Deductions From Capital (Note A)

	I	II	III	IV
	No. of Items	Debits (Short Value)	Credits (Long Value)	Deductions In Computing Net Capital
1. Money suspense and balancing differences	5610	5810	6010	6012
2. Security suspense and differences with related money balances	L 5620 S 5625	5820 5825	6020 6025	6022 6027
3. Market value of short and long security sus- pense and differences without related money (other than reported in line 4., below)	5630	5830	6030	6032
4. Market value of security record breaks	5640	5840	6040	6042
5. Unresolved reconciling differences with others:				
A. Correspondents and Broker/Dealers	L 5650 S 5655	5850 5855	6050 6055	6052 6057
B. Depositories	5660	5860	6060	6062
C. Clearing Organizations	L 5670 S 5675	5870 5875	6070 6075	6072 6077
D. Inter-company Accounts	5680	5880	6080	6082
E. Bank Accounts and Loans	5690	5890	6090	6092
F. Other	5700	5900	6100	6102
G. (Offsetting) Items A. through F.	5720	5920	6120	
TOTAL Line 5.	5730	5930	6130	6132
Commodity Differences	5740	5940	6140	6142
7. Open transfers and reorganization account items over 40 days not confirmed or verified	5760	5960	6160	6162
8. TOTAL (Line 1.-7.)	5770	5970	6170	6172
9. Lines 1.-6. resolved subsequent to report date	5775	5975	6175	6177
10. Aged Fails -to deliver	5780	5980	6180	6182
-to receive	5785	5985	6185	6187
		(Omit 000's)	(Omit 000's)	(Omit Pennies)

NOTE A - This section must be completed as follows:

- All member organizations must complete column IV, lines 1. through 8. and 10., reporting deductions from capital as of the report date whether resolved subsequently or not (see instructions relative to each line item).
- a. Columns I, II and III of lines 1. through 8. and 10. must be completed when a Part II filing is required.
b. Columns I, II and III of lines 1. through 8. must be completed with a Part I filing, only if the total deduction on line 8 column IV equals or exceeds 25% of excess net capital as of the prior month end reporting date. All columns of line 10. require completion.
- A response to line 9., cols. I through IV and the "Potential Operational Charges Not Deducted From Capital" schedule on p. 3 are required only if:
 - the parameters cited in 2.b. above exist, and
 - the total deduction, line 8. column IV, for the current month exceeds the total deductions for the prior month by 50% or more.
- All columns and line items (1. through 10.) must be answered if required. If respondent has nothing to report enter -0-.

Other Operational Data (Items 1., 2. and 3. below require an answer)

Item 1. Have the accounts enumerated on line 5.A. through F. above been reconciled with statements received from others within 35 days for lines 5.A. through D. and 65 days for lines 5.E. and F. prior to the report date and have all reconciling difference been appropriately comprehended in the computation of net capital at the report date? If this has not been done in all respects, answer No.

Yes ☐ 5600
No ☐ 5601

Item 2. Do the respondent's books reflect a concentrated position (See Instruction) in commodities? If yes report the totals (\$000 omitted) in accordance with the specific instructions; If No answer -0- for:

A. Firm Trading and Investment Accounts

A. ☐ 5602

B. Customers' and Non-Customers' and Other Accounts

B. ☐ 5603

Item 3. Does respondent have any planned operational changes? (Answer Yes or No based on specific instructions.)

Yes ☐ 5604
No ☐ 5605

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART I (OR PART II)

BROKER OR DEALER _____

as of _____

FINANCIAL AND OPERATIONAL DATA
Potential Operational Charges Not Deducted From Capital (Note B)

	I	II	III	IV
	No. of Items	Debits (Short Value)	Credits (Long Value)	Deductions in Computing Net Capital
1. Money suspense and balancing differences	6210	\$ 6410	\$ 6610	6612
2. Security suspense and differences with related money balances	L 6220	6420	6620	6622
	\$ 6225	6425	6625	6627
3. Market value of short and long security sus- pense and differences without related money (other than reported in line 4., below)	6230	6430	6630	6632
4. Market value of security record breaks	6240	6440	6640	6642
5. Unresolved reconciling differences with others:				
A. Correspondents and Broker/Dealers	L 6250	6450	6650	6652
	\$ 6255	6455	6655	6657
B. Depositories	6260	6460	6660	6662
C. Clearing Organizations	L 6270	6470	6670	6672
	\$ 6275	6475	6675	6677
D. Inter-company Accounts	6280	6480	6680	6682
E. Bank Accounts and Loans	6290	6490	6690	6692
F. Other	6300	6500	6700	6702
G. (Offsetting) Items A. through F.	6310	(6510)	6710	
TOTAL (Line 5.)	6330	6530	6730	6732
Commodity Differences	6340	6540	6740	6742
TOTAL (Line 1.-6.)	6370	\$ 6570	\$ 6770	6772

(Omit 000's)

(Omit 000's)

(Omit Pennies)

NOTE B - This section must be completed as follows:

- All line items (1. through 6.) and columns (I through IV) must be completed only if:
 - the total deductions on line 8., column IV, of the "Operational Deductions From Capital" schedule equal or exceed 25% of excess net capital as of the prior month end reporting date; and
 - the total deduction on line 8., column IV, for the current month exceeds the total deductions for the prior month by 50% or more. If respondent has nothing to report enter -0-.
- Include only suspense and difference items open at the report date which were NOT required to be deducted in the computation of net capital AND which were not resolved seven (7) business days subsequent to the report date.
- Include in column IV only additional deductions not comprehended in the computation of net capital at the report date.
- Include on line 5. A. through F. unfavorable differences offset by favorable differences (see instructions for line 5) at the report date if resolution of the favorable items resulted in additional deductions in the computation of net capital subsequent to the report date.
- Exclude from lines 5. A. through F. new reconciling differences disclosed as a result of reconciling with the books of account statements received subsequent to the report date.
- Line items 1. through 5. above correspond to similar line items in the "Operational Deductions From Capital" schedule (page 2) and the same instructions should be followed except as stated in Note (B-1 through 5.) above.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	January 31, 2007
Estimated average burden hours per response.....	12.00

Form
X-17A-5

FOCUS REPORT
(Financial and Operational Combined Uniform Single Report)
PART IIA ☐ 12

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a) ☐ 16

2) Rule 17a-5(b) ☐ 17

3) Rule 17a-11 ☐ 18

4) Special request by designated examining authority ☐ 19

5) Other ☐ 26

NAME OF BROKER-DEALER

SEC FILE NO.

☐ 14

FIRM I.D. NO.

☐ 15

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

FOR PERIOD BEGINNING (MM/DD/YY)

AND ENDING (MM/DD/YY)

(No. and Street)

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

(Area Code) — Telephone No.

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES ☐ 40 NO ☐ 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT ☐ 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the _____ day of _____ 20 ____

Manual signatures of:

1) _____
Principal Executive Officer or Managing Partner

2) _____
Principal Financial Officer or Partner

3) _____
Principal Operations Officer or Partner

ATTENTION — Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1696 (02-03) 1 of 16

TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

NAME (If individual, state last, first, middle name)

70

ADDRESS

71

72

73

74

Number and Street

City

State

Zip Code

CHECK ONE

☐ Certified Public Accountant

75

☐ Public Accountant

76

☐ Accountant not resident in United States
or any of its possessions

77

FOR SEC USE

--	--

DO NOT WRITE UNDER THIS LINE . . . FOR SEC USE ONLY

WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
50	51	52	53				

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER 1	N3				100
-----------------------	----	--	--	--	-----

STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

as of (MM/DD/YY)	99
SEC FILE NO.	98
Consolidated	198
Unconsolidated	199

	Allowable	Non-Allowable	Total
1. Cash	\$ 200		\$ 750
2. Receivables from brokers or dealers:			
A. Clearance account	295		
B. Other	300	550	810
3. Receivable from non-customers	355	600	930
4. Securities and spot commodities owned at market value:			
A. Exempted securities	418		
B. Debt securities	419		
C. Options	420		
D. Other securities	424		
E. Spot commodities	430		850
5. Securities and/or other investments not readily marketable:			
A. At cost \$	130		
B. At estimated fair value	440	610	860
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities \$	150		
B. Other securities \$	160		
7. Secured demand notes:	470	640	890
Market value of collateral:			
A. Exempted securities \$	170		
B. Other securities \$	180		
8. Memberships in exchanges:			
A. Owned, at market \$	190		
B. Owned, at cost		650	
C. Contributed for use of the company, at market value		660	900
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	670	910
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	490	680	920
11. Other assets	535	735	930
12. TOTAL ASSETS	540	740	940

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER

as of _____

STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities	Non-A.I. Liabilities	Total
13. Bank loans payable	\$ 1045	\$ 1255 ¹³	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account	1114	1315	1560
B. Other	1115 ¹⁰	1305	1540
15. Payable to non-customers	1155	1355	1610
16. Securities sold not yet purchased, at market value		1360	1620
17. Accounts payable, accrued liabilities, expenses and other	1205	1385	1685
18. Notes and mortgages payable:			
A. Unsecured	1210		1690
B. Secured	1211 ¹²	1390 ¹⁴	1700
19. E. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:		1400	1710
1. from outsiders ⁹ \$ 970			
2. includes equity subordination (15c3-1(d)) of ... \$ 980			
B. Securities borrowings, at market value		1410	1720
C. Pursuant to secured demand note collateral agreements		1420	1730
1. from outsiders \$ 1000			
2. includes equity subordination (15c3-1(d)) of ... \$ 1010			
D. Exchange memberships contributed for use of company, at market value		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes	1220	1440	1750
20. TOTAL LIABILITIES	\$ 1230	\$ 1450	\$ 1760
Ownership Equity			
21. Sole Proprietorship			1770 ¹⁵
22. Partnership (limited partners)	11 (\$ 1020)		1780
23. Corporation:			
A. Preferred stock			1791
B. Common stock			1792
C. Additional paid-in capital			1793
D. Retained earnings			1794
E. Total			1795
F. Less capital stock in treasury			1796 ¹⁶
24. TOTAL OWNERSHIP EQUITY			1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY			\$ 1810

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER _____

as of _____

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition	\$	3480
2. Deduct ownership equity not allowable for Net Capital	19 (3490
3. Total ownership equity qualified for Net Capital		3500
4. Add:		
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital		3520
B. Other (deductions) or allowable credits (List)		3525
5. Total capital and allowable subordinated liabilities	\$	3530
6. Deductions and/or charges:		
A. Total non-allowable assets from Statement of Financial Condition (Notes B and C)	17 \$	3540
B. Secured demand note delinquency		3590
C. Commodity futures contracts and spot commodities – proprietary capital charges		3600
D. Other deductions and/or charges		3610
7. Other additions and/or allowable credits (List)		3620
8. Net capital before haircuts on securities positions	20 \$	3630
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):		3640
A. Contractual securities commitments	\$	3660
B. Subordinated securities borrowings		3670
C. Trading and investment securities:		
1. Exempted securities	18	3735
2. Debt securities		3733
3. Options		3730
4. Other securities		3734
D. Undue Concentration		3650
E. Other (List)		3736
10. Net Capital	\$	3740
		3750

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER _____

as of _____

COMPUTATION OF NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6 $\frac{2}{3}$ % of line 19)	\$	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3758
13. Net capital requirement (greater of line 11 or 12)	\$	3760
14. Excess net capital (line 10 less 13)	\$	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	3790
17. Add:		
A. Drafts for immediate credit	\$	3800
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810
C. Other unrecorded amounts (List)	\$	3820
18. Total aggregate indebtedness	\$	3840
19. Percentage of aggregate indebtedness to net capital (line 18 ÷ by line 10)	%	3850
20. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)	%	3860

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

21. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	3970
22. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3880
23. Net capital requirement (greater of line 21 or 22)	\$	3760
24. Excess capital (line 10 less 23)	\$	3910
25. Net capital in excess of the greater of:		
A. 5% of combined aggregate debit items or \$120,000	\$	3920

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6 $\frac{2}{3}$ % of aggregate indebtedness or 4% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER

For the period (MMDDYY) from 3932 to 3933
 Number of months included in this statement 3931

STATEMENT OF INCOME (LOSS)

REVENUE

1. Commissions:		
a. Commissions on transactions in exchange listed equity securities executed on an exchange	\$	3935
b. Commissions on listed option transactions	25	3938
c. All other securities commissions		3939
d. Total securities commissions		3940
2. Gains or losses on firm securities trading accounts		
a. From market making in options on a national securities exchange		3945
b. From all other trading		3949
c. Total gain (loss)		3950
3. Gains or losses on firm securities investment accounts		3952
4. Profit (loss) from underwriting and selling groups	26	3955
5. Revenue from sale of investment company shares		3970
6. Commodities revenue		3990
7. Fees for account supervision, investment advisory and administrative services		3975
8. Other revenue		3995
9. Total revenue	\$	4030

EXPENSES

10. Salaries and other employment costs for general partners and voting stockholder officers		4120
11. Other employee compensation and benefits		4115
12. Commissions paid to other broker-dealers		4140
13. Interest expense		4075
a. Includes interest on accounts subject to subordination agreements	4070	
14. Regulatory fees and expenses		4195
15. Other expenses		4100
16. Total expenses	\$	4200

NET INCOME

17. Income (loss) before Federal income taxes and items below (Item 9 less Item 16)	\$	4210
18. Provision for Federal income taxes (for parent only)	28	4220
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above		4222
a. After Federal income taxes of	4338	
20. Extraordinary gains (losses)		4224
a. After Federal income taxes of	4239	
21. Cumulative effect of changes in accounting principles		4225
22. Net income (loss) after Federal income taxes and extraordinary items	\$	4230

MONTHLY INCOME

23. Income (current month only) before provision for Federal income taxes and extraordinary items	\$	4211
---	----	------

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER

For the period (MMDDYY) from _____ to _____

STATEMENT OF CHANGES IN OWNERSHIP EQUITY (SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1. Balance, beginning of period	\$	4240
A. Net income (loss)		4250
B. Additions (Includes non-conforming capital of	\$	4262
C. Deductions (Includes non-conforming capital of	\$	4272
2. Balance, end of period (From item 1800)	\$	4290

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS

3. Balance, beginning of period	\$	4300
A. Increases		4310
B. Decreases		4320
4. Balance, end of period (From item 3520)	\$	4330

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER _____

as of _____

EXEMPTIVE PROVISION UNDER RULE 15c3-3

24. If an exemption from Rule 15c3-1 is claimed, identify below the section upon which such exemption is based (check one only)

- | | |
|---|------|
| A. (k)(1) — \$2,500 capital category as per Rule 15c3-1 | 4550 |
| B. (k)(2)(A) — "Special Account for the Exclusive Benefit of customers" maintained | 4560 |
| C. (k)(2)(B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis.
Name of clearing firm ³⁰ _____ | 4570 |
| D. (k)(3) — Exempted by order of the Commission (include copy of letter) | 4580 |

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

Type of Proposed Withdrawal or Accrual (See below for code)	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)
31 4600	4601	4602	4603	4604	4605
32 4610	4611	4612	4613	4614	4615
33 4620	4621	4622	4623	4624	4625
34 4630	4631	4632	4633	4634	4635
35 4640	4641	4642	4643	4644	4645
			Total \$ ³⁶	4699	

OMIT PENNIES

Instructions: Detail Listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and anticipated accruals which would cause a reduction of Net Capital. These anticipated accruals would include amounts of bonuses, partners' drawing accounts, taxes, and interest on capital, voluntary contributions to pension or profit sharing plans, etc., which have not been deducted in the computation of Net Capital, but which you anticipate will be paid within the next six months.

WITHDRAWAL CODE:

- 1.
- 2.
- 3.

DESCRIPTIONS

Equity Capital
Subordinated Liabilities
Accruals

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	January 31, 2007
Estimated average burden hours per response.....	12.00

SEC FILE NUMBER
8-

FACING PAGE
Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING _____ AND ENDING _____
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

(Name - if individual, state last, first, middle name)

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☐ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, _____, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of _____, as of _____, 20_____, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Signature

Title

Notary Public

This report ** contains (check all applicable boxes):

- ☐ (a) Facing Page.
- ☐ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☐ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

****For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**