

GUGGENHEIM SECURITIES, LLC AND SUBSIDIARIES

(An indirect wholly owned subsidiary of Guggenheim Capital LLC)

Exemption Report
As of December 31, 2015

Guggenheim Securities, LLC Exemption Report

Guggenheim Securities, LLC (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. § 240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

The Company may file an Exemption Report for the year ended December 31, 2015 based upon guidance provided by the Securities and Exchange Commission Staff on February 12, 2015 because (i) items included in its reserve computations during the year ended December 31, 2015 were substantially all related to fails-to-receive and fails-to-deliver associated with RVP/DVP transactions, and (ii) the Company had not taken possession of customer funds or securities at any time during year ended December 31, 2015.

The Company referred to guidance in the Securities and Exchange Commission's FAQ No. 6 dated April 4, 2014, and Footnote 74 of the adopting release for the Rule 17a-5 amendments. This guidance provided for circumstances where a broker-dealer had not held customer securities or funds during the fiscal year, but does not fit into the exemptive provisions for Rule 15c3-3 listed under Item 24 of Part IIA of FOCUS Form X-17A-5, but should nonetheless file an exemption report.

Guggenheim Securities, LLC

I, Allan Katz, affirm that, to my best knowledge and belief, this Exemption Report is true and correct.



Allan Katz

Chief Financial Officer

March 14, 2016

3/14/16


Angel Ochoa Jr
Notary Public, State of New York
Qualified in King County
No- 01OC6291337
Commission Expires October 15, 2017