

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

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

OMB APPROVAL	
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SEC FILE NUMBER
8-68551

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 04/01/20 AND ENDING 03/31/21
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **StoneLiving Securities LLC**

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

443 North Clark Street, Suite 200

OFFICIAL USE ONLY

FIRM I.D. NO.

(No. and Street)

Chicago

IL

60654

(City)

(State)

(Zip Code)

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

Stephen J. Miles

312.670.5900

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Plante Moran

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

10 South Riverside Plaza, 9th Floor Chicago

IL

60606

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:



Certified Public Accountant



Public Accountant



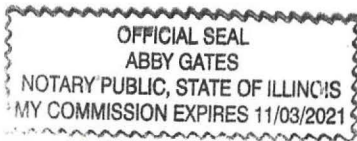
Accountant not resident in United States or any of its possessions.

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)

OATH OR AFFIRMATION

I, Stephen J. Miles, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of StoneLiving Securities LLC, as of March 31, 2021, 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:



Abby Gates
Notary Public

[Signature]
Signature
COO
Title

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

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- ☒ (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 15c3-1 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).**

StoneLiving Securities, LLC

**Financial Report
with Supplemental Information
March 31, 2021**

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Report of Independent Registered Public Accounting Firm

To the Members
StoneLiving Securities, LLC

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of StoneLiving Securities, LLC as of March 31, 2021, the related statements of operations, changes in members' equity, and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of StoneLiving Securities, LLC as of March 31, 2021 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of StoneLiving Securities, LLC's management. Our responsibility is to express an opinion on StoneLiving Securities, LLC's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to StoneLiving Securities, LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Supplemental Information

The supplemental information pursuant to Rule 17-a5 of the Securities Exchange Act of 1934 has been subjected to audit procedures performed in conjunction with the audit of StoneLiving Securities, LLC's financial statements. The supplemental information is the responsibility of StoneLiving Securities, LLC's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Plante & Moran, PLLC".

We have served as StoneLiving Securities, LLC's auditor since 2011.
Chicago, Illinois
May 17, 2021

StoneLiving Securities, LLC

Statement of Financial Condition March 31, 2021

Assets

Cash	\$ 420,058
Prepaid expenses and other assets	<u>2,347</u>
Total assets	<u><u>\$ 422,405</u></u>

Liabilities and Members' Equity

Liabilities - Accrued expenses	\$ 17,354
Members' Equity	<u>405,051</u>
Total liabilities and members' equity	<u><u>\$ 422,405</u></u>

StoneLiving Securities, LLC

Statement of Operations Year Ended March 31, 2021

Revenue - Investment banking	\$ 1,528,000
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Expenses

Salaries and wages - Others	660,064
Salaries and wages - Members	155,625
Professional fees	56,922
Occupancy and equipment	50,738
Communication	27,005
State registration and filing fees	14,734
Office	14,553
Other	1,354

Total expenses	<u>980,995</u>
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Net Income	<u><u>\$ 547,005</u></u>
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StoneLiving Securities, LLC

Statement of Changes in Members' Equity Year Ended March 31, 2021

Balance - As of April 1, 2020	\$ 1,317,929
Net income	547,005
Members' distributions	<u>(1,459,883)</u>
Balance - As of March 31, 2021	<u>\$ 405,051</u>

StoneLiving Securities, LLC

Statement of Cash Flows Year Ended March 31, 2021

Cash Flows from Operating Activities

Net income	\$ 547,005
Adjustments to reconcile net income to net cash provided by operating activities	
Change in prepaid expenses and other assets	2,074
Change in accrued expenses	<u>1,990</u>
Net cash provided by operating activities	551,069
Cash Flows from Financing Activities - Members' distributions	<u>(1,459,883)</u>
Net Decrease in Cash	(908,814)
Cash - Beginning of year	<u>1,328,872</u>
Cash - End of year	<u><u>\$ 420,058</u></u>

Note 1 - Nature of Business and Summary of Significant Accounting Policies

StoneLiving Securities, LLC (the "Company") was formed on February 22, 2010 and is organized as a limited liability company pursuant to the Limited Liability Company Act of the State of Delaware. There are two members of the Company. The Company was approved as a FINRA/SEC member firm on December 3, 2010. As a registered securities broker-dealer, the Company provides investment banking services to closely held companies throughout the United States. These services are provided in conjunction with consulting services provided by Livingstone Partners, LLC (the "Affiliate").

Aspects of the Limited Liability Company - As a limited liability company, the members' liability is limited to the capital invested. Under the operating agreement, the Company has one class of member interest, and the members' interests are in proportion to the number of equity units issued. Allocation of profit, losses, and distributions is in accordance with the terms as defined in the operating agreement. The Company shall continue in perpetuity unless sooner terminated as defined in the operating agreement.

Income Taxes - The Company is treated as a partnership for federal income tax purposes. Consequently, federal income taxes are not payable by, or provided for, the Company. Members are taxed individually on the Company's earnings. Accordingly, the financial statements do not reflect a provision for income taxes, except for Illinois replacement taxes.

Cash - The Company maintains its cash in a bank account, the balance of which at times may exceed federally insured limits. The Company has not experienced any losses in such account and believes it is not exposed to any significant credit risk on cash.

Revenue Recognition - Investment banking revenue includes success fees earned from providing merger and acquisition and other advisory services to clients. Such revenue is recognized when the performance obligations are satisfied. This normally occurs at closing of the transaction or termination of the contract.

**Note 1 - Nature of Business and Summary of Significant Accounting
Policies (Continued)**

Management Estimates - The preparation of financial statements in conformity with GAAP (accounting principals generally accepted in the United States of America) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Uniform Net Capital Rule

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. The net capital rule may also effectively restrict the distribution of members' capital. As of March 31, 2021, the Company had net capital of \$402,704, of which \$397,704 was in excess of its required net capital of \$5,000. The Company's ratio of aggregate indebtedness to net capital was 0.04 to 1.0.

Note 3 - Major Customers

During the year ended March 31, 2021, the Company's fee revenue was attributable to two customers. There were no balances owed from these customers as of March 31, 2021.

Note 4 - Related Party Transactions

Under an expense sharing agreement, the Company reimburses the Affiliate for expenses that are paid by the Affiliate but have been allocated to the Company. During the period from April 1, 2020 through March 31, 2021, the amount of expenses paid by the Company to the Affiliate was \$483,267. There was no balance due to the Affiliate as of March 31, 2021.

Note 5 - Contingencies

The Company is subject to litigation in the normal course of business. There was no litigation in progress as of March 31, 2021.

Note 6 - Subsequent Events

The Company has evaluated subsequent events through May 17, 2021 the date the financial statements were issued.

Note 7 – Economic Risks

In March 2020, the World Health Organization (WHO) declared COVID-19 a global pandemic. This pandemic event has resulted in significant business disruption and uncertainty in both global and U.S. markets. While the Company believes that it is in an appropriate position to sustain the potential short-term effects of these world-wide events, the direct and long-term impact to the Company and its financial statements is undetermined at this time.

Supplemental Information

StoneLiving Securities, LLC

Computation of Net Capital Pursuant to SEC Rule 15c3-1 March 31, 2021

Total Members' Capital	\$ 405,051
Deductions and/or Charges	
Non-allowable assets	<u>2,347</u>
Net capital before haircuts	402,704
Haircuts	<u>-</u>
Net capital	402,704
Net Capital Requirement	<u>5,000</u>
Excess net capital	<u>\$ 397,704</u>
Aggregate Indebtedness	<u>\$ 17,354</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>0.04 to 1.0</u>

There were no material differences between the audited computation of net capital in this report and the Company's unaudited corresponding schedule FOCUS Part IIA of Form X-17A-5 as of March 31, 2021.

STONELIVING SECURITIES LLC

443 North Clark • Suite 200 • Chicago, Illinois • 60654

EXEMPTION REPORT

SEC RULE 17a-5(d)(4)

May 17, 2021

To Whom It May Concern:

We, as members of management of StoneLiving Securities LLC (the "Company"), are responsible for complying with Rule 17a-5, "Reports to be made by certain brokers and dealers". We have performed an evaluation of the Company's compliance with the requirements of Rule 17a-5 and the exemption provisions in Rule 15c3-3(k) (the "exemption provisions") and of the 2013 SEC Release adopting amendments to Rule 17a-5, including Footnote 74 of the 2013 SEC Release No. 34-70073 and Question 8 of the related FAQ's release by the SEC staff.

We have determined that the Company does not meet any of the exemption conditions of paragraph (k) of Rule 15c3-3 (i.e., paragraph (k)(1), (k)(2)(i) or (k)(2)(ii)) but also (1) does not directly or indirectly receive, hold or otherwise owe funds or securities for or to customers, other than money or other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Exchange Act Rule 15c2-4 ("Rule 15c2-4"); (2) does not carry accounts of or for customers; and (3) does not carry PAB accounts (as defined in Rule 15c3-3) and therefore is not claiming an exemption in reliance on Footnote 74 of SEC Release 34-70073, and as discussed in Q&A 8 of the related FAQ issued by SEC staff.

Accordingly, based on our evaluation we make the following statements to the best knowledge and belief of the Company:

1. We reviewed the provisions of Rule §15c3-3 and related guidance stated in the SEC Staff's FAQ and confirmed that the Company relied on Footnote 74 of the 2013 SEC Release.
2. The Company conducted business activities involving merger and acquisition advisory services activity throughout the year ended March 31, 2021 without exception.
3. The Company met the identified conditions for such reliance throughout the period April 1, 2020 through March 31, 2021 without exception.

Signed: 

Name: Stephen Miles

Title: CEO



Report of Independent Registered Public Accounting Firm

To the Members
StoneLiving Securities, LLC

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) StoneLiving Securities, LLC indicated that StoneLiving Securities, LLC does not meet any of the exemption conditions under paragraph (k) of SEC Rule 15c3-3 and may file an Exemption Report in reliance upon Footnote 74 of the 2013 SEC Release No. 34-70073 and Question 8 of the related FAQs released by the SEC staff, because it had no obligations under 17 C.F.R. §240.15c3-3, and StoneLiving Securities, LLC does not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers, other than money and other consideration received and promptly transmitted in compliance with paragraph (a) or (b)(2) of Exchange Act Rule 15c2-4; does not carry accounts of or for customers; and does not carry PAB accounts (as defined in Rule 15c3-3) and (2) StoneLiving Securities, LLC stated that StoneLiving Securities, LLC had no exceptions under SEC Rule 15c3-3 throughout the most recent fiscal year. StoneLiving Securities, LLC's management is responsible for compliance with 17 C.F.R. §240.15c3-3.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about StoneLiving Securities, LLC's compliance with SEC Rule 15c3-3. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in 17 C.F.R. §240.15c3-3 under the Securities Exchange Act of 1934.

Plante & Moran, PLLC

Chicago, Illinois
May 17, 2021

**Report of Independent Registered Public Accounting Firm
on Applying Agreed-upon Procedures**

To the Members
StoneLiving Securities, LLC

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by StoneLiving Securities, LLC and the Securities Investor Protection Corporation (SIPC) with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of StoneLiving Securities, LLC for the year ended March 31, 2021, solely to assist you and SIPC in evaluating StoneLiving Securities, LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). StoneLiving Securities, LLC's management is responsible for StoneLiving Securities, LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences
2. Compared the total revenue amount reported on the Annual Audited Report Form X-17A-5 Part III for the year ended March 31, 2021 with the total revenue amount reported in Form SIPC-7 for the year ended March 31, 2021, noting no differences
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of Form SIPC-7. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Plante & Moran, PLLC

Chicago, Illinois
May 17, 2021

SIPC-7

(36-REV 12/18)

SECURITIES INVESTOR PROTECTION CORPORATION

P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300**General Assessment Reconciliation****SIPC-7**

(36-REV 12/18)

3/31/21

For the fiscal year ended _____

(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

STONELIVING SECURITIES LLC
443 NORTH CLARK STREET
SUITE 200
CHICAGO, IL 60654

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

Stephen Miles - 312-670-5901

WORKING COPY

2. A. General Assessment (item 2e from page 2)

\$ 2,292

B. Less payment made with SIPC-6 filed (exclude interest)

(\$ 0)

Date Paid

C. Less prior overpayment applied

(\$ 0)

D. Assessment balance due or (overpayment)

2,292

E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum

0

F. Total assessment balance and interest due (or overpayment carried forward)

\$ 2,292G. PAYMENT: ☒ the boxCheck mailed to P.O. Box ☐ Funds Wired ☐ ACH ☐ \$ 2,292

Total (must be same as F above)

H. Overpayment carried forward

\$(0)

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Stephen Miles

(Name of Corporation, Partnership or other organization)

(Authorized Signature)

Dated the 4 day of May, 2021.

CCO

(Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates:

Postmarked

Received

Reviewed

Calculations

Documentation

Forward Copy

Exceptions:

Disposition of exceptions:

Amounts for the fiscal period
beginning 4/1/20
and ending 3/31/21

\$ 1,528,000

0

0

0

1,528,000

\$

2,292

\$

2