

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

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**ANNUAL AUDITED REPORT
FORM X-17A-5**

SEC FILE NUMBER
8 - 68703

**PART III
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 JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

OFFICIAL USE ONLY

GCFA SECURITIES, LLC

FIRM ID. NO.

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

285 MADISON AVENUE, 24TH FLOOR

NEW YORK

NY

10017

(City)

(State)

(Zip Code)

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

JOHN MAGUIRE

(212) - 808 - 1809

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

LILLING & COMPANY, LLP

10 CUTTER MILL ROAD

GREAT NECK

NY

11021

X

Certified Public Accountant

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*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).

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information contained in this form are not required to respond
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SEC 1410 (06-02)

OATH OR AFFIRMATION

I, **JOHN MAGUIRE** swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statement and supporting schedules pertaining to the firm of

GCFA SECURITIES, LLC as of December 31, 2016, are true and correct.

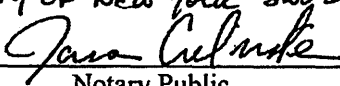
I further swear (or affirm) that neither the company nor any partner, proprietor, member, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

NONE

X 
Signature

Managing Member

Title

STATE OF NEW YORK
COUNTY OF NEW YORK Sworn before me on March 1, 2017.
X 
Notary Public

JASON CRELINSTEN
Notary Public, State of New York
Registration #02CR6309416
Qualified In New York County
Commission Expires August 11, 2018

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

- (x) (a) Facing page.
- (x) (b) Statement of Financial Condition.
- () (c) Statement of Operations.
- () (d) Statement of Cash Flows.
- () (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's 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.
- (x) (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.
- (x) (o) Independent Auditors' Report.

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

GCFA SECURITIES, LLC
FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2016

Lilling & Company LLP

Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member
GCFA Securities, LLC
New York, New York

We have audited the accompanying statement of financial condition of GCFA Securities, LLC as of December 31, 2016, and the related notes to the financial statements. This financial statement is the responsibility of GCFA Securities, LLC's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of financial condition presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of GCFA Securities, LLC as of December 31, 2016 in accordance with accounting principles generally accepted in the United States of America.

As described in Note 3 to the financial statements, the Company has an expense sharing agreement with its parent company which accounts for approximately 75% of expenses reported in the statement of operations. The agreement requires an allocation based on underlying factors which were not documented. The effect on the financial statements, if any, cannot be determined.



CERTIFIED PUBLIC ACCOUNTANTS
Great Neck, New York
February 27, 2017

GCFA SECURITIES, LLC
STATEMENT OF FINANCIAL CONDITION
FOR THE YEAR ENDED DECEMBER 31, 2016

ASSETS

Cash	\$ 143,035
Total assets	<u>\$ 143,035</u>

LIABILITIES AND MEMBER'S EQUITY

Liabilities

Accounts payable and accrued expenses	<u>\$ 15,000</u>
Total liabilities	<u>15,000</u>

Member's Equity (Note 4)	<u>128,035</u>
Total liabilities and Member's Equity	<u>\$ 143,035</u>

The accompanying notes are an integral part of this statement.

GCFA SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Note 1 - Nature of Business

GCFA Securities, LLC (the "Company"), a New York limited liability company, is registered as a broker-dealer with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). The Company is a non-clearing broker and does not handle any customer funds or securities.

The Company is a wholly-owned subsidiary of Greylock Capital Financial Advisers, LLC, a Delaware limited liability company ("GCFA"), which in turn is a wholly-owned subsidiary of Greylock Capital Associates, LLC, a Delaware limited liability company ("GCA" and together with GCFA, the "Parent").

During 2016, the Company had no revenues.

The Company has adequate resources to continue as a going concern.

The Company is located in New York, NY and its customers are located in the United States.

There were no liabilities subordinated to the claims of general creditors during the year ended December 31, 2016.

Note 2 - Summary of Significant Accounting Policies

a) Basis of Presentation

The Company's financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (US GAAP).

b) Revenue Recognition

The Company recognizes revenues in accordance with Financial Accounting Standards ("FASB"), Accounting Standards Codification ("ASC") 605, Revenue Recognition, which stipulates that revenue generally is realized or realizable and earned, once persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed or determinable and collectability is assessed as probable.

c) Income Taxes

The Company is organized as a limited liability company and is recognized as a partnership for income tax purposes. No provision has been made for federal and state income taxes, since these are the responsibility of the Parent. The Company is subject to New York City Unincorporated Business Tax.

GCFA SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Note 2 – Summary of Significant Accounting Policies (continued)

c) *Income Taxes (continued)*

The Company recognizes the effect of tax positions only when they are more likely than not to be sustained under audit by taxing authorities. At December 31, 2016, the Company did not have any unrecognized tax benefits or liabilities. The Company operates in the United States and in state and local jurisdictions, and for the previous three years remains subject to examination by tax authorities. There are presently no ongoing income tax examinations.

d) *Cash*

The Company maintains cash in bank accounts which, at times, may exceed federally insured limits or where no insurance is provided. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

e) *Use of Estimates*

The preparation of financial statements in conformity with US GAAP requires management of the Company to use estimates and assumption that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 3 – Related Party Transactions

The Company occupies space and utilizes personnel with its Parent under an expense sharing agreement. Expenses of approximately \$92,000 were allocated by Parent to the Company and were treated as capital contributions. Parent allocated approximately \$42,000 of employee compensation, related payroll taxes, and employee benefits, \$31,000 for rent, \$9,000 for communications, \$3,000 for professional fees, and approximately \$7,000 for other. These amounts are included in the statement of operations.

GCFA SECURITIES, LLC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

Note 4 – Net Capital Requirement

The Company is subject to the Uniform Net Capital Rule (Rule 15c3-1 of the Securities and Exchange Act of 1934), 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 1500%. At December 31, 2016, the Company had net capital of \$128,035 which was \$28,035 in excess of its required net capital of \$100,000. The Company had a percentage of aggregate indebtedness to net capital of 11.72% as of December 31, 2016.

Note 5 – Subsequent Events

The Company has performed an evaluation of events that have occurred subsequent to December 31, 2016, and through February 27, 2017 the date of the filing of this report. There have been no material subsequent events that occurred during such period that would require disclosure in this report or would be required to be recognized in the financial statements as of December 31, 2016.

Note 6 - Commitments and Contingencies

The Company does not have nor is aware of any commitments or guarantees that might result in a loss or a future obligation. In addition, the Company is not aware of any claims that might be asserted against it. As such, the Company has not recognized any commitments, loss contingencies or guarantees in the financial statements, net capital computation or as a component of aggregate indebtedness.