

SEPULVEDA DISTRIBUTORS, LLC

Table of Contents

	Page
Report of Independent Registered Public Accounting Firm	1
Financial Statements:	
Statement of Financial Condition	2
Statement of Operations	3
Statement of Changes in Member's Capital	4
Statement of Cash Flows	5
Notes to Financial Statements	6
Supplementary Schedule I: Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission	10
Supplementary Schedule II: Computation for Determination of Reserve Requirements and Information Relating to Possession and Control Requirements under Rule 15c3-3 of the Securities and Exchange Commission	11