



Report of Independent Accountants

To the Management of Pantheon Securities, LLC

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation ("SIPC") Series 600 Rules, which are enumerated below, on the accompanying General Assessment Form (Form SIPC-7) of Patheon Securities, LLC (the "Company") for the year ended December 31, 2023. Management of Pantheon Securities, LLC is responsible for its Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7.

In an agreed-upon procedures engagement, we perform specific procedures that the Company has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and we report on findings based on the procedures performed. Management of the Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting you and SIPC in evaluating the Company's compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2023. Additionally, SIPC has agreed to and acknowledged that the procedures performed are appropriate for their intended purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. 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 the associated findings are as follows:

1. Compared the listed assessment payments on page 2, lines 11c and 15 of Form SIPC-7 with the respective cash disbursement records entries, as follows:
 - a. Payment date 7/14/2023 in the amount of \$12,248 was compared to the bank statements provided by Danielle Roberts, Senior Analyst, noting no difference.
 - b. Payment dated 2/26/2024 in the amount of \$11,404 was compared to the SIPC payment confirmation, obtained from Pascal Roche, FinOp, on 2/26/2024, noting no differences.
2. Compared the Total Revenue amount reported on page 4 of the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2023 to the Total Revenue amount of \$14,457,355 reported on page 1, line 1 of Form SIPC-7 for the year ended December 31, 2023, noting no differences.
3. Compared any adjustments reported on page 1, items 2, 4, and 5 of Form SIPC-7 with the supporting schedules and working papers, as follows:
 - a. There were no adjustments noted.
4. With respect to the calculations reflected in Form SIPC-7 and in the related schedules and working papers obtained in procedure 3, we performed the following:
 - a. Recalculated the mathematical accuracy of the SIPC Net Operating Revenues on page 2, line 7 of \$14,457,355 and the General Assessment on page 2, line 8 of \$21,686, noting no differences.
 - b. Recalculated the mathematical accuracy of page 1, line 2h, total additions, of \$0, noting no differences.



- c. Recalculated the mathematical accuracy of page 1, line 3, Add lines 1 and 2h, of \$14,457,355, noting no differences.
 - d. Compared the amounts on page 1, lines 5a and 5b, and observed whether the greater of the two amounts of \$0 was included on page 1, line 5c, Enter the greater of line 5a or 5b, noting no differences.
 - e. Recalculated the mathematical accuracy of page 1, line 6, total deductions, f \$0, noting no differences.
 - f. Recalculated the mathematical accuracy of page 2, line 11d, Add lines 11a through 11c, of \$10,282, noting no differences.
 - g. Compared the amounts on page 2, lines 10 and 11d, and observed whether the lesser of the two amounts of \$10,282 was included on page 2, line 12, Lesser of line 10 or 11d, noting no differences.
 - h. Agreed the amounts on page 2, lines 8, 9, and 12 to page 2, lines 13a, 13b, and 13c, respectively, noting no differences. Recalculated the mathematical accuracy of page 2, line 13d, Subtract lines 13b and 13c from 13a – assessment balance due, of \$11,404, noting no differences.
 - i. Recalculated the mathematical accuracy of page 2, line 14, Interest for 0 days late at 20% per annum, of \$0, noting no differences.
 - j. Recalculated the mathematical accuracy of page 2, line 15, Amount you owe SIPC, of \$11,404, noting no differences.
 - k. Recalculated the mathematical accuracy of page 2, line 16, Overpayment/credit carried forward (if applicable), of \$0, noting no differences.
5. Compared the amount of any overpayment applied to the current assessment on page 2, line 9 of Form SIPC-7 with page 1, item 2H of the Form SIPC-7 filed for the prior period ended December 31, 2022 on which it was originally computed, noting a \$34 difference.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and in accordance with the standards of the Public Company Accounting Oversight Board (United States). We were not engaged to, and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's Form SIPC-7 and on its compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2023. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.



This report is intended solely for the information and use of Management of Pantheon Securities and the Securities Investor Protection Corporation and is not intended to be, and should not be, used by anyone other than these specified parties.

Pricewaterhouse Coopers LLP

February 28, 2024

For the fiscal year ended 12/31/2023

GENERAL ASSESSMENT FORMFor the fiscal year ended 12/31/2023

7	Subtract line 6 from line 3. This is your SIPC Net Operating Revenues .	\$ 14,457,355.00
8	Multiply line 7 by .0015. This is your General Assessment .	\$ 21,686.00
9	Current overpayment/credit balance, if any	\$ 0.00
10	General assessment from last filed <u>2023</u> SIPC-6 or 6A	\$ 10,282.00
11 a	Overpayment(s) applied on all <u>2023</u> SIPC-6 and 6A(s)	\$ 34.00
b	Any other overpayments applied	\$ 0.00
c	All payments applied for <u>2023</u> SIPC-6 and 6A(s)	\$ 10,248.00
d	Add lines 11a through 11c	\$ 10,282.00
12	LESSER of line 10 or 11d.	\$ 10,282.00
13 a	Amount from line 8	\$ 21,686.00
b	Amount from line 9	\$ 0.00
c	Amount from line 12	\$ 10,282.00
d	Subtract lines 13b and 13c from 13a. This is your assessment balance due .	\$ 11,404.00
14	Interest (see instructions) for <u>0</u> days late at 20% per annum	\$ 0.00
15	Amount you owe SIPC . Add lines 13d and 14.	\$ 11,404.00
16	Overpayment/credit carried forward (if applicable)	\$ 0.00

SEC No. 8-69844	Designated Examining Authority DEA: FINRA	FYE 2023	Month Dec
MEMBER NAME	PANTHEON SECURITIES LLC		
MAILING ADDRESS	11 TIME SQUARE NEW YORK, NY 10036		

Subsidiaries (S) and predecessors (P) included in the form (give name and SEC number)



By checking this box, you certify that you have the authority of the SIPC member to sign this form; that all information in this form is true and complete; and that on behalf of the SIPC member, you are authorized, and do hereby consent, to the storage and handling by SIPC of the data in accordance with SIPC's Privacy Policy

PANTHEON SECURITIES LLC

(Name of SIPC Member)

2/26/2024

(Date)

Pascal Roche

(Authorized Signatory)

proche@dfppartners.com

(e-mail address)

Completion of the "Authorized Signatory" line will be deemed a signature.

This form and the assessment payment are due 60 days after the end of the fiscal year.