



Report of Independent Accountants

To the Management of Barclays Capital Inc.

In accordance with Rule 17a-5(e)(4) of the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of the Securities Investor Protection Corporation (SIPC) of Barclays Capital Inc. (the "Company") for the year ended December 31, 2015, which were agreed to by the Company, the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and the Securities Investor Protection Corporation (collectively, the "specified parties") solely to assist the specified parties in evaluating the Company's compliance with the applicable instructions of Form SIPC-7 during the year ended December 31, 2015. Management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 on page 1, items 2B and 2F of Form SIPC-7 with the respective cash disbursement records entries, as follows:
 - a. Payment of \$6,333,421 on line 2B to wire number 15450227936750 dated July 29, 2015 noting no differences.
 - b. Payment of \$5,874,550 on line 2F to wire number 16450049286750 dated February 24, 2016 noting no differences.
2. Compared the sum of "Non-interest revenues" of \$4,134,056,752 and "Interest and dividend income" of \$2,572,345,491 reported on page 3 of the audited form X-17A-5 for the year ended December 31, 2015 to the "Total revenue" amount of \$6,706,402,243 reported on page 2, item 2a of Form SIPC-7 for the year ended December 31, 2015. No difference was noted.
3. Compared any adjustments reported on page 2, items 2b and 2c of Form SIPC-7 with the supporting schedules and working papers, as follows:
 - a. Compared additions on line 2b(2) of Form SIPC-7, "Net loss from principal transactions in securities in trading accounts," of \$195,976,999, to the total loss of \$195,976,999 to the sum of the Company's audited trial balance plus the "December 2015 FOCUS Simple Topside Mapping Table" prepared by management for the year ended December 31, 2015. No difference was noted.
 - b. Compared additions on line 2b(3) of Form SIPC-7, "Net loss from principal transactions in commodities in trading accounts," of \$30,690,783, to the total loss of \$30,690,783 per the Company's audited trial balance for the year ended December 31, 2015. No difference was noted.



- c. Compared deductions on line 2c(2) of Form SIPC-7, "Revenues from commodity transactions," of \$233,615,598 to the sum of i) the futures trading losses and ii) the futures commissions income accounts resulting in total income from commodities transactions in the amount of \$233,615,598 to the sum of the Company's audited trial balance plus the "December 2015 FOCUS Simple Topside Mapping Table" prepared by management for the year ended December 31, 2015. No difference was noted.
 - d. Compared deductions on line 2c(3) of Form SIPC-7, "Commissions, floor brokerage and clearance paid to other SIPC members in connection with security transactions," of \$50,229,120 to the sum of schedules prepared by management titled "Equities COI Data," "COI Summary Data," and "Total Repo Broker Fees." No difference was noted.
 - e. Compared line 2c(9)(i) of Form SIPC-7, "Total Interest and Dividend Expense," of \$1,766,036,921 to "Interest and dividend expense" per the Company's audited trial balance for the year ended December 31, 2015. No difference was noted.
 - f. Compared line 2c(9)(ii) of Form SIPC-7, "40% of margin interest earned on customers securities accounts," of \$112,848,216, to 40% of the sum of the margin interest income accounts in the amount of \$112,848,216 to the sum of the Company's audited trial balance plus the "December 2015 FOCUS Simple Topside Mapping Table" prepared by management for the year ended December 31, 2015.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers obtained in procedure 3, as follows:
- a. Recalculated the "Total revenue" in line 2a of Form SIPC-7 of \$6,706,402,243. No difference was noted.
 - b. Recalculated the "Net loss from principal transactions in securities in trading accounts" in line 2b(2) of Form SIPC-7 of \$195,976,999. No difference was noted.
 - c. Recalculated the "Net loss from principal transactions in commodities in trading accounts" in line 2b(3) of Form SIPC-7 of \$30,690,783. No difference was noted.
 - d. Recalculated the "Total additions" in line 2(b) of Form SIPC-7 of \$226,667,782. No difference was noted.
 - e. Recalculated the "Revenues from commodity transactions" in line 2c(2) of Form SIPC-7 of \$233,615,598. No difference was noted.
 - f. Recalculated the "Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions" in line 2c(3) of Form SIPC-7 of \$50,229,120. No difference was noted.
 - g. Recalculated the "Total interest and dividend expense" in line 2c(9)(i) of Form SIPC-7 of \$1,766,036,921. No difference was noted.
 - h. Recalculated the "40% of margin interest earned on customers securities accounts" in line 2c(9)(ii) of Form SIPC-7 of \$112,848,216. No difference was noted.
 - i. Recalculated the "Total deductions" in line 2(c) of Form SIPC-7 of \$2,049,881,639. No difference was noted.
 - j. Recalculated the "SIPC Net Operating Revenues" in line 2(d) of Form SIPC-7 of \$4,883,188,386 as the sum of line 2(a) and line 2(b) less line 2(c). No difference was noted.
 - k. Recalculated the mathematical accuracy of "General Assessment @ .0025" in line 2(e) of Form SIPC-7 of \$12,207,971. No difference was noted.



1. Recalculated the mathematical accuracy of the "Total assessment balance and interest due" in line 2(F) of \$5,874,550 as the difference of lines 2(A) and 2(B) on page 1 of Form SIPC-7. No difference was noted.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the Company's preparation of Form SIPC-7 in accordance with the applicable instructions. 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 management and the board of directors of Barclays Capital Inc., the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and the Securities Investor Protection Corporation and is not intended to be and should not be used by anyone other than these specified parties.

PricewaterhouseCoopers LLP

February 26, 2016

SIPC-7

(33 REV 7 10)

SECURITIES INVESTOR PROTECTION CORPORATION
P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300
General Assessment Reconciliation

SIPC-7

(33-REV 7 10)

For the fiscal year ended 12/31/2015
(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:

9*9*****891*****ALL FOR AADC 100
041342 FINRA DEC
BARCLAYS CAPITAL INC
ATTN: MARY COSTA
200 PARK AVE 27TH FL
NEW YORK NY 10166-0005

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.

Samantha Kirkman 212-320-6774

2. A. General Assessment (item 2e from page 2) \$ 12,207,971
- B. Less payment made with SIPC-6 filed (exclude interest) (6,333,421)
- C. Less prior overpayment applied ()
- D. Assessment balance due or (overpayment): 5,874,550
- E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum _____
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 5,874,550
- G. PAID WITH THIS FORM:
Check enclosed, payable to SIPC
Total (must be same as F above) \$ 5,874,550
- H. Overpayment carried forward \$()

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.

Barclays Capital Inc

(Name of Corporation, Partnership or other organization)

(Authorized Signature)

Dated the 24th day of February, 2016

Managing Director

(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: _____

DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period
beginning 1/1/2015
and ending 12/31/2015

Item No.

Eliminate cents

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$6,706,402,243

2b. Additions:

(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.

(2) Net loss from principal transactions in securities in trading accounts.

195,976,999

(3) Net loss from principal transactions in commodities in trading accounts.

30,690,783

(4) Interest and dividend expense deducted in determining item 2a.

(5) Net loss from management of or participation in the underwriting or distribution of securities.

(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.

(7) Net loss from securities in investment accounts.

226,667,782

Total additions

2c. Deductions:

(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.

(2) Revenues from commodity transactions.

233,615,598

(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.

50,229,120

(4) Reimbursements for postage in connection with proxy solicitation.

(5) Net gain from securities in investment accounts.

(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.

(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).

(8) Other revenue not related either directly or indirectly to the securities business.
(See Instruction C).

(Deductions in excess of \$100,000 require documentation)

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ 1,766,036,921

(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ 112,848,216

Enter the greater of line (i) or (ii)

1,766,036,921

Total deductions

2,049,881,639

2d. SIPC Net Operating Revenues

\$ 4,883,188,386

2e. General Assessment @ .0025

\$ 12,207,971

(to page 1, line 2.A.)

Barclays Capital Inc.
Schedule of Segregation Requirements and
Funds in Segregation for Customers' Regulated
Commodity Futures Accounts
December 31, 2015
(Confidential)

Schedule V

(in thousands)

Segregation Requirements

Net ledger balance	
Cash	\$ 3,945,014
Securities (at market)	930,055
Net unrealized profit/(loss) in open futures contracts	218,917
Exchange traded options	
Add - Market value of open option contracts purchased	900,455
Deduct - Market value of open option contracts sold	(872,010)
Accounts liquidating to a deficit and accounts with debit balances	
Gross amount	69,729
Less: amount offset by customer owned securities	(61,810)
Amount required to be segregated	<u>\$ 5,130,350</u>

Funds on Deposit in Segregation

Deposited in segregated funds bank accounts	
Cash	\$ 958,394
Securities representing investments of customers' funds (at market)	450,000
Securities held for particular customers or option customers in lieu of cash (at market)	402,064
Margins on deposit with clearing organizations of contract markets	
Cash	3,600,581
Securities held for particular customers or option customers in lieu of cash (at market)	527,991
Net settlement to clearing organization of contract markets	(33,791)
Exchange traded options	
Value of open long option contracts	900,455
Value of open short option contracts	(872,010)
Net equities with other FCMs	
Net liquidating equity	228
	<hr/>
Total amount in segregation	<u>\$ 5,933,912</u>
	<hr/>
Excess funds in segregation	<u>\$ 803,562</u>
	<hr/>
Management Target Amount for Excess funds in segregation	\$ 282,169
Excess funds in segregation over Management Target Amount Excess	\$ 521,393

Statement Pursuant to Paragraph (d)(4) of Rule 17a-5

There are no material differences between the amounts presented above and the amounts reported in the Company's unaudited December 31, 2015 FOCUS report filed on January 27, 2016.

Barclays Capital Inc.**Statement of Secured Amounts and Funds Held in Separate Accounts for Foreign Futures and Foreign Options Customers Pursuant to Commodity Futures Trading Commission Regulation 30.7****December 31, 2015****(Confidential)****Schedule VI***(in thousands)***Secured Requirement**

Net ledger balance	
Cash	\$ 2,342,363
Securities (at market)	584,046
Net unrealized profit/(loss) in open futures contracts	(54,858)
Exchange traded options	
Add - Market value of open option contracts purchased	1,842
Deduct - Market value of open option contracts sold	(663)
Accounts liquidating to a deficit and accounts with debit balances	
Gross amount	3,101
Less: amount offset by customer owned securities	(3,070)
Amount required to be segregated	<u>\$ 2,872,761</u>

Funds Deposited in Separate Regulation 30.7 Accounts

Cash in banks	
Banks located in the United States	\$ 244,267
Securities	
In safekeeping with banks located in the United States	828,554
Equities with registered futures commission merchants	
Cash	2,031,679
Securities	145,492
Unrealized gain/(loss) on open futures contracts	(54,858)
Value of long option contracts	1,842
Value of short option contracts	(663)
Total funds in separate Section 30.7 accounts	<u>\$ 3,196,313</u>
Excess Secured Funds	<u>\$ 323,552</u>
Management Target Amount for Excess funds in separate section 30.7 accounts	\$ 144,212
Excess funds in separate section 30.7 accounts over Management Target	\$ 179,340

Statement Pursuant to Paragraph (d)(4) of Rule 17a-5

There are no material differences between the amounts presented above and the amounts reported in the Company's unaudited December 31, 2015 FOCUS report filed on January 27, 2016.

Barclays Capital Inc.**Statement of Cleared Swaps Customer Segregation Requirements and Funds in Cleared Swaps Customer Accounts Under 4D(F) of the CEA
(Confidential)****Schedule VII***(in thousands)***Cleared Swaps Customer Requirements**

Net ledger balance	
Cash	\$ 5,242,525
Securities (at market)	1,309,749
Net unrealized profit/(loss) in open cleared swaps	(1,944,641)
Accounts liquidating to a deficit and accounts with debit balances	
Gross amount	25,730
Less: amount offset by customer owned securities	(24,951)
Amount required to be segregated for cleared swaps customers	<u>\$ 4,608,412</u>

Funds in Cleared Swaps Customer Segregated Accounts

Deposited in cleared swaps customer segregated accounts at banks	
Cash	\$ 462,252
Securities representing investments of cleared swaps customers' funds (at market)	500,000
Securities held for particular cleared swaps customers' in lieu of cash (at market)	119,239
Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts	
Cash	3,093,261
Securities held for particular cleared swaps customers' in lieu of cash (at market)	1,190,510
Net settlement to derivatives clearing organizations	<u>(94,754)</u>
Total amount in cleared swaps customer segregation	<u>\$ 5,270,508</u>
Excess funds in cleared swaps customer segregation	<u>\$ 662,096</u>
Management Target Amount for Excess funds in cleared swaps segregated accounts	\$ 259,914
Excess funds in cleared swaps customer segregated accounts over Management Target Excess	\$ 402,182

Statement Pursuant to Paragraph (d)(4) of Rule 17a-5

There are no material differences between the amounts presented above and the amounts reported in the Company's unaudited December 31, 2015 FOCUS report filed on January 27, 2016.