

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

ANNUAL
REPORTS
FORM X-17A-5
PART III

OMB APPROVAL
OMB Number: 3235-0123
Expires: Nov. 30, 2026
Estimated average burden hours per response: 12
SEC FILE NUMBER
8- 43418

FACING PAGE

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/23 AND ENDING 12/31/23
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Wyser-Pratte & Co., Inc.

TYPE OF REGISTRANT (check all applicable boxes):

- ☒ Broker-dealer ☐ Security-based swap dealer ☐ Major security-based swap participant
☐ Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

100 S. Bedford Road, Suite 312

(No. and Street)

Mt. Kisco

NY

10549

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Howard Spindel

(561) 420-0842

hspindel@integrated.solutions

(Name)

(Area Code – Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

EisnerAmper LLP

(Name – if individual, state last, first, and middle name)

733 Third Avenue

New York

NY

10017

(Address)

(City)

(State)

(Zip Code)

9/29/2003

274

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

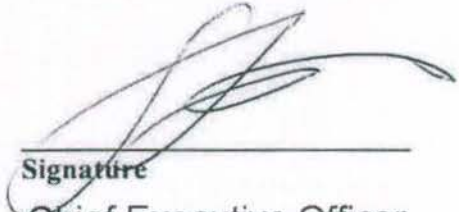
FOR OFFICIAL USE ONLY

* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

AFFIRMATION

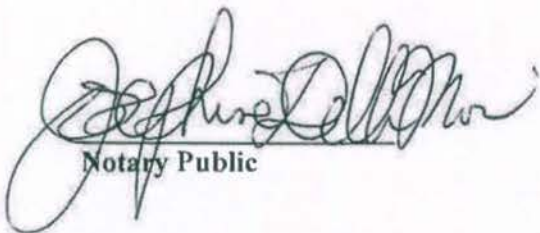
I, Scott Principi, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to Wyser-Pratte & Co., Inc. as of 12/31/23, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.



Signature

Chief Executive Officer

Title



Notary Public

Josephine Dellamonica
Notary Public
State of New York
#01DE6205102
Qualified in
Westchester County
Commission Expires

05-04-2025

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

- ☒ (a) Statement of financial condition.
- ☒ (b) Notes to unconsolidated or consolidated statement of financial condition, as applicable.
- ☐ (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 cash flows.
- ☐ (e) Statement of changes in stockholders' or partners' or members' or sole proprietor's equity, as applicable.
- ☐ (f) Statement of changes in liabilities subordinated to claims of creditors.
- ☐ (g) Notes to unconsolidated or consolidated financial statements, as applicable.
- ☐ (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- ☐ (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- ☐ (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- ☐ (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- ☐ (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- ☐ (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- ☐ (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- ☐ (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- ☐ (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- ☒ (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- ☐ (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (t) Independent public accountant's report based on an examination of the statement of financial condition.
- ☐ (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- ☐ (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- ☐ (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- ☐ (z) Other: _____

***To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.*

Wyser-Pratte & Co., Inc.

**Statement of Financial Condition
December 31, 2023**



EisnerAmper LLP

733 Third Avenue

New York, NY 10017

T 212.949.8700

F 212.891.4100

www.eisneramper.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholder of
Wyser-Pratte & Co., Inc.

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of Wyser-Pratte & Co., Inc. (the "Company") as of December 31, 2023 and the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statement 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 the Company 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 statement is 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 statement, 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 statement. 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 statement. We believe that our audit provides a reasonable basis for our opinion.

We have served as the Company's auditor since 2023.

EISNERAMPER LLP
New York, New York
March 28, 2024

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Wyser-Pratte & Co., Inc.

Statement of Financial Condition December 31, 2023

ASSETS

Cash	\$ 157,646
Due from Affiliate	59,430
Equipment (less accumulated depreciation of \$7,908)	11,036
Other assets	9,809
Total Assets	\$ 237,921

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:

Accrued expenses and other liabilities	\$ 21,148
Total liabilities	21,148

Stockholder's Equity:

Common stock - \$1 par value; authorized, issued and outstanding 1,000 shares	1,000
Additional paid-in capital	80,999
Retained Earnings	134,774
Total stockholder's equity	216,773
Total Liabilities and Stockholder's Equity	\$ 237,921

The accompanying notes are an integral part of this financial statement.

Wyser-Pratte & Co., Inc.

Notes to Financial Statement For the year ended December 31, 2023

1. Organization and Business

Wyser-Pratte & Co., Inc. (the "Company") is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA").

The Company primarily acts as the broker of record for transactions initiated by its affiliated investment advisor on behalf of customers, for which it earns commissions. All transactions for its customers are cleared through and carried by a New York Stock Exchange member firm.

2. Summary of Significant Accounting Policies

Basis of Presentation

This financial statement was prepared in conformity with accounting principles generally accepted in the United States of America which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement. Actual results could differ from these estimates.

Revenue Recognition

The Company recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services in accordance with ASC Topic 606, Revenue from Contracts with Customers. The guidance requires an entity to follow a five-step model to (a) identify the contract(s) with a customer, (b) identify the performance obligations in the contract, (c) determine the transaction price, (d) allocate the transaction price to the performance obligations in the contract, and (e) recognize revenue when (or as) the entity satisfies a performance obligation. In determining the transaction price, an entity may include variable consideration only to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized would not occur when the uncertainty associated with the variable consideration is resolved.

The Company acts as a broker of record for its customers' transactions. Each time the customer enters into a buy or sell transaction, the Company charges a commission. Commissions on securities transactions are recorded on the trade date. The Company has determined that the performance obligation is satisfied on the trade date, (the date that the customers trades are executed), because that is when the underlying financial instrument and counterparties are identified, the pricing is agreed upon and the risks and rewards of ownership have transferred to/from the customer. The Company had commissions receivable of \$48,417 and \$0 for the years ended December 31, 2022 and December 31, 2023, respectively.

Cash

All cash deposits are held at two financial institutions and therefore are subject to the credit risk at those financial institutions. The Company has not experienced any losses in such accounts and does not believe there to be any significant credit risk with respect to these deposits.

Wyser-Pratte & Co., Inc.

Notes to Financial Statement For the year ended December 31, 2023

2. Summary of Significant Accounting Policies (continued)

Credit Losses

The guidance under Accounting Standards Codification Topic 326, *Financial Instruments – Credit Losses* ("ASC 326"). ASC 326 impacts the impairment model for certain financial assets by requiring a current expected credit loss ("CECL") methodology to estimate expected credit losses over the entire life of the financial asset. Under the guidance, the Company has the ability to determine that there are no expected credit losses in certain circumstances (e.g., based on the credit quality of the customer).

The allowance for credit losses is based on the Company's expectation of the collectability of financial instruments, including fees and other receivables utilizing the CECL framework. The Company considers factors such as historical experience, credit quality, age of balances and current and future economic conditions that may affect the Company's expectation of the collectability in determining the allowance for credit losses.

Income Taxes

The Company has elected under the Internal Revenue Code to be an S Corporation. The beneficiary of the sole stockholder of the Company is responsible for the Company's taxable income or loss. Accordingly, the Company has no provision for federal or state income taxes. The Company has chosen to make the election to opt-in to the New York State Pass-Through Entity Tax ("PTET") for the year ended December 31, 2023. The Company paid PTET on behalf of its shareholder in the amount of \$22,705 for the year ended December 31, 2023. The PTET payments are included in distributions. The contribution of \$13,682 is the PTET refund from the 2021 tax year.

The Company follows *Accounting for Uncertainty in Income Taxes* which clarifies the accounting and disclosures for uncertain tax positions related to income taxes recognized in the financial statements and addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. The Company may recognize the tax benefit from uncertain tax position only if it is more likely than not that the tax position will be sustained upon examination by the taxing authorities based on the technical merits of the position.

3. Fair Value of Financial Instruments

Certain financial instruments are carried at amounts that approximate fair value due to the short-term nature and negligible credit risk. These instruments include cash (Level 1), commissions receivable (Level 2), and due to/from affiliate (Level 2).

Wyser-Pratte & Co., Inc.

Notes to Financial Statement For the year ended December 31, 2023

4. Related Party Transactions and Concentrations

The Company maintains a Common Paymaster Agreement with its affiliate, Wyser-Pratte Management Company, Inc. ("WPMI"), which will continue until terminated by either party's giving 90 days' notice of termination to the other party. Under this agreement, WPMI, will pay all compensation due to employees of the Company during the term of the agreement. The Company will reimburse WPMI within 15 days of receipt of notice of amount due along with a nominal monthly service fee.

As of December 31, 2023, the Company has an outstanding receivable of \$59,430 from WPMI. The amount due from affiliate represents a concentration of credit risk.

The entire commission income of \$1,407,814 was earned from related parties, of which \$788,073 (approximately 56%) is from the EuroPartners Arbitrage Fund (the "Fund"), in which the beneficiary of the sole stockholder of the Company is also the principal of the investment adviser of the Fund. The remaining balance is from the accounts owned by the beneficiary of the stockholder of the Company, and an entity owned by the beneficiary of the stockholder of the Company. Commissions charged by the Company are discretionary.

The accompanying financial statement is not necessarily indicative of the Company's financial condition or results of operations had the Company been operated as an unaffiliated entity.

5. Regulatory Requirements

As a broker-dealer and member organization of FINRA, the Company is subject to the Uniform Net Capital Rule 15c3-1 of the SEC. The rule requires the Company to maintain minimum net capital, as defined, of 6-2/3% of aggregate indebtedness, as defined, or \$5,000, whichever is greater. At December 31, 2023, the Company had net capital of \$136,498 which exceeded its required net capital of \$5,000 by \$131,498.

The Company's customer activities are handled by another broker, which acts as a clearing broker for these customers. The Company itself does not handle cash or securities on behalf of customers.

6. Commitments

The Company accounts for its existing operating leases using the practical expedients permitted under ASC Topic 842.

The Company extended one lease with its landlord for the same office space at a rate of \$1,131 per month. The commitment term is twelve months. After this term, the lease may be cancelled if either party gives 30 calendar days' notice prior to the month of termination.

The Company terminated another lease during 2023. Total rent payments under this lease totaled \$9,084 for the year ended December 31, 2023.

Wyser-Pratte & Co., Inc.

Notes to Financial Statement For the year ended December 31, 2023

7. Subsequent Events

Subsequent events have been evaluated through the date the financial statement was issued. The Company noted no material subsequent events that require adjustment to, or disclosure in, this financial statement.