



**Report of Independent Registered Public Accounting Firm on
Review of the Exemption Report**

**To the Stockholder of
Mitchell Securities, Inc.**

We have reviewed management's statements, included in the accompanying Rule 15c3-3 Exemption Report, in which (1) Mitchell Securities, Inc. (the "Company") identified the following provision of 17 C.F.R. § 15c3-3 (k) under which the Company claimed an exemption from 17 C.F.R. § 240.15c3-3 (k)(2)(ii) (the exemption provision); and (2) the Company stated that it met the identified exemption provision throughout the year ended December 31, 2015 without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provision. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provision set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

PKF O'Connor Davies, LLP

February 29, 2016

Mitchell Securities, Inc.

PO Box 1517 – Ridgedale Ave. Post Office – Morristown, NJ 07962 – (973) 267-0600

Mitchell Securities, Inc.

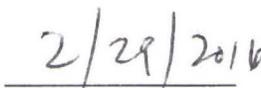
In accordance with the FINRA membership agreement applicable to Mitchell Securities, Inc. (the “Company”), the Company does not handle cash or securities on behalf of customers. In addition, the company introduces its customers on a fully disclosed basis to and their cash and/or securities transactions are cleared by an independent clearing broker.

It is the Company’s belief that by its business structure, its agreement with its clearing broker and discussions with regulatory examiners during the past examinations and its FINRA coordinator that it is designated to operate under the exemptive provisions of paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934 (“SEA”). The Company had discussed clarifying this designation in its membership agreement with FINRA>

Therefore, to the best of its knowledge and belief, the Company it is in compliance with Rule 15c3-3 and has been so throughout the year ended December 31, 2015 without exception.



Signature



Date

Michael T Marrone
FIN-OP
Print Name