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1-28-02

SECURITIES



02005516

MISSION

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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

SEC FILE NUMBER

8- 19298

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316
SECTION
WASH. D.C.

1/28/02

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 11-1-00 AND ENDING 10-31-01
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

Carolan & Co., Inc.

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

10 Weybosset Street

(No. and Street)

Providence

RI

02903

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Francis P. Carolan

401-331-1932

(Area Code — Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Sansiveri, Kimball & McNamee, L.L.P.

(Name — if individual, state last, first, middle name)

55 Dorrance Street

Providence

RI

02903

(Address)

(City)

(State)

Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

PROCESSED

JAN 30 2002

THOMSON
FINANCIAL

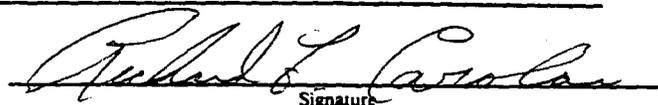
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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

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OATH OR AFFIRMATION

I, Richard F. Carolan, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Carolan & Co., Inc., as of October 31, 2001, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:


Signature
President

Title


Notary Public
Comm Exp 3/11/03

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

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**FORM
X-17A-5**

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

Part II

INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17

COVER

Select a filing method:

Basic Alternate [0011]

Name of Broker Dealer: CAROLAN & CO., INC.
[0013]

SEC File Number: 8-19298
[0014]

Address of Principal Place
of Business: 10 WEYBOSSET STREET
[0020]

PROVIDENCE RI 02903
[0021] [0022] [0023]

Firm ID: 7016
[0015]

For Period Beginning 11/01/2000 And Ending 10/31/2001
[0024] [0025]

Name and telephone number of person to contact in regard to this report:

Name: FRANCIS P. CAROLAN, VICE PRESI Phone: 401-331-1932
[0030] [0031]

Name(s) of subsidiaries or affiliates consolidated in this report:

Name: _____ Phone: _____
[0032] [0033]

Name: _____ Phone: _____
[0034] [0035]

Name: _____ Phone: _____
[0036] [0037]

Name: _____ Phone: _____
[0038] [0039]

Does respondent carry its own customer accounts? Yes [0040] No: [0041]

Check here if respondent is filing an audited report [0042]

ASSETS

Consolidated [0198]		Unconsolidated [0199]			
		Allowable	Non-Allowable	Total	
1.	Cash	<u>38,401</u>		<u>38,401</u>	
		[0200]		[0750]	
2.	Cash segregated in compliance with federal and other regulations	<u>13,967</u>		<u>13,967</u>	
		[0210]		[0760]	
3.	Receivable from brokers or dealers and clearing organizations:				
	A. Failed to deliver:				
	1. Includable in "Formula for Reserve Requirements"	<u></u>			
		[0220]			
	2. Other	<u></u>		<u>0</u>	
		[0230]		[0770]	
	B. Securities borrowed:				
	1. Includable in "Formula for Reserve Requirements"	<u></u>			
		[0240]			
	2. Other	<u></u>		<u>0</u>	
		[0250]		[0780]	
	C. Omnibus accounts:				
	1. Includable in "Formula for Reserve Requirements"	<u></u>			
		[0260]			
	2. Other	<u></u>		<u>0</u>	
		[0270]		[0790]	
	D. Clearing Organizations:				
	1. Includable in "Formula for Reserve Requirements"	<u></u>			
		[0280]			
	2. Other	<u></u>		<u>0</u>	
		[0290]		[0800]	
	E. Other	<u></u>		<u>0</u>	
		[0300]	[0550]	[0810]	
4.	Receivables from customers:				
	A. Securities accounts:				

	A.	At cost			
					[0130]
	B.	At estimated fair value		3,300	3,300
			[0440]	[0610]	[0860]
9.		Other investments not readily marketable:			
	A.	At cost			
					[0140]
	B.	At estimated fair value		146	146
			[0450]	[0620]	[0870]
10.		Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
	A.	Exempted securities			
					[0150]
	B.	Other			0
			[0460]	[0630]	[0880]
					[0160]
11.		Secured demand notes - market value of collateral:			
	A.	Exempted securities			
					[0170]
	B.	Other			0
			[0470]	[0640]	[0890]
					[0180]
12.		Memberships in exchanges:			
	A.	Owned, at market value			
					[0190]
	B.	Owned, at cost			
					[0650]
	C.	Contributed for use of company, at market value			0
					[0900]
13.		Investment in and receivables from affiliates, subsidiaries and associated partnerships			0
			[0480]	[0670]	[0910]

14.	Property, furniture, equipment, leasehold improvements and rights under lease agreements: At cost(net of accumulated depreciation and amortization)	<u> </u> [0490]	<u>8,659</u> [0680]	<u>8,659</u> [0920]
15.	Other Assets:			
	A. Dividends and interest receivables	<u>18,630</u> [0500]	<u> </u> [0690]	
	B. Free shipments	<u> </u> [0510]	<u> </u> [0700]	
	C. Loans and advances	<u> </u> [0520]	<u> </u> [0710]	
	D. Miscellaneous	<u>29,333</u> [0530]	<u>131,130</u> [0720]	<u>179,093</u> [0930]
16.	TOTAL ASSETS	<u>4,101,622</u> [0540]	<u>149,235</u> [0740]	<u>4,250,857</u> [0940]

LIABILITIES AND OWNERSHIP EQUITY

	Liabilities	A.I. Liabilities	Non-A.I. Liabilities	Total
17.	Bank loans payable:			
	A. Includable in "Formula for Reserve Requirements"			[1460]
	B. Other			[1470]
18.	Securities sold under repurchase agreements			[1480]
19.	Payable to brokers or dealers and clearing organizations:			
	A. Failed to receive:			
	1. Includable in "Formula for Reserve Requirements"			[1490]
	2. Other			[1500]
	B. Securities loaned:			
	1. Includable in "Formula for Reserve Requirements"			[1510]
	2. Other			[1520]
	C. Omnibus accounts:			
	1. Includable in "Formula for Reserve Requirements"			[1530]
	2. Other			[1540]
	D. Clearing organizations:			
	1. Includable in "Formula for Reserve Requirements"			[1550]
	2. Other			1,736,635
	E. Other:			[1560]
20.	Payable to customers:			[1570]

2.	Includes equity subordination (15c3-1 (d)) of			
				[0980]
B.	Securities borrowings, at market value:			[1720]
	from outsiders			
				[0990]
C.	Pursuant to secured demand note collateral agreements			[1730]
1.	from outsiders			
				[1000]
2.	Includes equity subordination (15c3-1 (d)) of			
				[1010]
D.	Exchange memberships contributed for use of company at market value			[1740]
E.	Accounts and other borrowings not qualified for net capital purposes	[1220]		[1750]
26.	TOTAL LIABILITIES:	[1230]	[1450]	1,805,001 [1760]

Ownership Equity

				Total
27.	Sole proprietorship			[1770]
28.	Partnership-limited partners			[1780]
			[1020]	
29.	Corporation			
A.	Preferred stock			[1791]
B.	Common stock			5,140 [1792]
C.	Additional paid-in capital			48,044 [1793]

D.	Retained earnings	<u>2,677,463</u> [1794]
E.	Total	<u>2,730,647</u> [1795]
F.	Less capital stock in treasury	<u>-284,791</u> [1796]
30.	TOTAL OWNERSHIP EQUITY:	<u>2,445,856</u> [1800]
31.	TOTAL LIABILITIES AND OWNERSHIP EQUITY:	<u>4,250,857</u> [1810]

See notes to financial statements.

STATEMENT OF INCOME (LOSS)

Period Beginning 11/01/2000
[3932]

Period Ending 10/31/2001
[3933]

Number of months _____ 12
[3931]

REVENUE

1.	Commissions:		
	a.	Commissions on transactions in exchange listed equity securities executed on an exchange	65,937 [3935]
	b.	Commissions on transactions in exchange listed equity securities executed over-the-counter	66,587 [3937]
	c.	Commissions on listed options transactions	2,818 [3938]
	d.	All other securities commissions	63,763 [3939]
	e.	Total securities commissions	199,105 [3940]
2.	Gains or losses on firm securities trading accounts:		
	a.	From market making in over-the-counter equity securities	[3941]
		i. Includes gains or (losses) OTC market making in exchange listed equity securities	[3943]
	b.	From trading in debt securities	652,783 [3944]
	c.	From market making in options on a national securities exchange	[3945]
	d.	From all other trading	[3949]
	e.	Total gains or (losses)	652,783 [3950]
3.	Gains or losses on firm securities investment accounts		
	a.	Includes realized gains (losses)	-21,119 [4235]
	b.	Includes unrealized gains (losses)	-750,958 [4236]
	c.	Total realized and unrealized gains (losses)	-772,077 [3952]
4.	Profits or (losses) from underwriting and selling groups		14,029 [3955]
	a.	Includes underwriting income from corporate equity securities	[4237]
5.	Margin interest		[3960]
6.	Revenue from sale of investment company shares		[3970]
7.	Fees for account supervision, investment advisory and administrative services		[3975]

8.	Revenue from research services		<u>[3980]</u>
9.	Commodities revenue		<u>[3990]</u>
10.	Other revenue related to securities business	130,724	<u>[3985]</u>
11.	Other revenue	27,477	<u>[3995]</u>
12.	Total revenue	252,041	<u>[4030]</u>

EXPENSES

13.	Registered representatives' compensation	547,284	<u>[4110]</u>
14.	Clerical and administrative employees' expenses	113,324	<u>[4040]</u>
15.	Salaries and other employment costs for general partners, and voting stockholder officers		<u>[4120]</u>
	a. Includes interest credited to General and Limited Partners capital accounts		<u>[4130]</u>
16.	Floor brokerage paid to certain brokers (see definition)		<u>[4055]</u>
17.	Commissions and clearance paid to all other brokers (see definition)		<u>[4145]</u>
18.	Clearance paid to non-brokers (see definition)	147,451	<u>[4135]</u>
19.	Communications	22,613	<u>[4060]</u>
20.	Occupancy and equipment costs	57,512	<u>[4080]</u>
21.	Promotional costs	367	<u>[4150]</u>
22.	Interest expense	89,214	<u>[4075]</u>
	a. Includes Interest on accounts subject to subordination agreements		<u>[4070]</u>
23.	Losses in error account and bad debts		<u>[4170]</u>
24.	Data processing costs (including service bureau service charges)	19,455	<u>[4186]</u>
25.	Non-recurring charges		<u>[4190]</u>
26.	Regulatory fees and expenses	5,863	<u>[4195]</u>
27.	Other expenses	126,505	<u>[4100]</u>
28.	Total expenses	1,129,588	<u>[4200]</u>

NET INCOME

29.	Income (loss) before Federal income taxes and items below (Item 12 less Item 28)	-877,547	<u>[4210]</u>
30.	Provision for Federal income taxes (for parent only)	51,000	<u>[4220]</u>

EXEMPTIVE PROVISIONS

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based

- A. (k) (1)--Limited business (mutual funds and/or variable annuities only) [4550]
- B. (k) (2)(i)--"Special Account for the Exclusive Benefit of customers" maintained [4560]
- C. (k) (2)(ii)--All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm(s) [4570]

Clearing Firm SEC#s	Name	Product Code
8- _____ [4335A]	_____ [4335A2]	_____ [4335B]
8- _____ [4335C]	_____ [4335C2]	_____ [4335D]
8- _____ [4335E]	_____ [4335E2]	_____ [4335F]
8- _____ [4335G]	_____ [4335G2]	_____ [4335H]
8- _____ [4335I]	_____ [4335I2]	_____ [4335J]

- D. (k) (3)--Exempted by order of the Commission [4580]

INFORMATION FOR POSSESSION OR CONTROL REQUIREMENTS UNDER 15C3-3

State the market valuation and the number of items of:

- 1. Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frames specified under Rule 15c3-3. Notes A and B
_____ [4586]

A. Number of items
_____ [4587]
- 2. Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3. Notes B, C and D
_____ [4588]

A. Number of items
_____ [4589]
- 3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of customers' fully paid and excess margin securities have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3
Yes [4584]
No [4585]

COMPUTATION FOR RESERVE REQUIREMENTS FOR BROKER DEALERS UNDER RULE 15C3-3

CREDIT BALANCES

1.	Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3)	0	
		[4340]	
2.	Monies borrowed collateralized by securities carried for the accounts of customers (see Note B)	[4350]	
3.	Monies payable against customers' securities loaned (see Note C)	[4360]	
4.	Customers' securities failed to receive (see Note D)	[4370]	
5.	Credit balances in firm accounts which are attributable to principal sales to customers	[4380]	
6.	Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	[4390]	
7.	**Market value of short security count differences over 30 calendar days old	[4400]	
8.	**Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days	[4410]	
9.	Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the agent or the issuer during the 40 days	[4420]	
10.	Other (List)		
	[4425A]	[4425B]	
	[4425C]	[4425D]	
	[4425E]	[4425F]	
		0	
		[4425]	
11.	TOTAL CREDITS	0	0
			[4430]

DEBIT BALANCES

12.	**Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions pursuant to Note E, Exhibit A, Rule 15c3-3	0	
		[4440]	
13.	Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver	[4450]	
14.	Failed to deliver of customers' securities not older than 30 calendar days	[4460]	

15.	Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts (See Note F)	_____	[4465]
16.	Other (List)		
		_____	[4469B]
		_____	[4469D]
		_____	[4469F]
		0	
		_____	[4469]
17.	**Aggregate debit items	_____	0
			[4470]
18.	**less 3% (for alternative method only - see Rule 15c3-1(f)(5) (i))	_____	0
			[4471]
19.	**TOTAL 15c3-3 DEBITS	_____	0
			[4472]

RESERVE COMPUTATION

20.	Excess of total debits over total credits (line 19 less line 11)	_____	[4480]
21.	Excess of total credits over total debits (line 11 less line 19)	_____	[4490]
22.	If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits	_____	[4500]
23.	Amount held on deposit in "Reserve Bank Account(s)", including value of qualified securities, at end of reporting period	13,967	[4510]
24.	Amount on deposit (or withdrawal) including	_____	[4520]
	value of qualified securities	_____	[4515]
25.	New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including	13,967	[4530]
	value of qualified securities	_____	[4525]
26.	Date of deposit (MM/DD/YYYY)	_____	[4540]

FREQUENCY OF COMPUTATION

Daily Weekly Monthly

** In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirements of paragraph (f) of Rule 15c3-1.

COMPUTATION OF NET CAPITAL

1.	Total ownership equity from Statement of Financial Condition		2,445,856	
			[3480]	
2.	Deduct ownership equity not allowable for Net Capital			[3490]
3.	Total ownership equity qualified for Net Capital		2,445,856	[3500]
4.	Add:			
	A. Liabilities subordinated to claims of general creditors allowable in computation of net capital		0	[3520]
	B. Other (deductions) or allowable credits (List)			
		[3525A]		[3525B]
		[3525C]		[3525D]
		[3525E]		[3525F]
			0	[3525]
5.	Total capital and allowable subordinated liabilities		2,445,856	[3530]
6.	Deductions and/or charges:			
	A. Total non-allowable assets from Statement of Financial Condition (<u>Note B and C</u>)		149,235	[3540]
	1. Additional charges for customers' and non-customers' security accounts			[3550]
	2. Additional charges for customers' and non-customers' commodity accounts			[3560]
	B. Aged fail-to-deliver			[3570]
	1. Number of items	[3450]		
	C. Aged short security differences-less			
	reserve of	[3460]		[3580]
	number of items	[3470]		
	D. Secured demand note deficiency			[3590]
	E. Commodity futures contracts and spot commodities proprietary capital charges			[3600]
	F. Other deductions and/or charges			[3610]

G.	Deductions for accounts carried under Rule 15c3-1(a)(6), and (a)(7) and (c)(2)(x).				
					[3615]
H.	Total deductions and/or charges				<u>-149,235</u> [3620]
7.	Other additions and/or credits (List)				
		[3630A]		[3630B]	
		[3630C]		[3630D]	
		[3630E]		[3630F]	
					<u>0</u> [3630]
8.	Net capital before haircuts on securities positions				<u>2,296,621</u> [3640]
9.	Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):				
A.	Contractual securities commitments				
					[3660]
B.	Subordinated securities borrowings				
					[3670]
C.	Trading and investment securities:				
1.	Bankers' acceptances, certificates of deposit and commercial paper				
					[3680]
2.	U.S. and Canadian government obligations		613		
					[3690]
3.	State and municipal government obligations		136,052		
					[3700]
4.	Corporate obligations				
					[3710]
5.	Stocks and warrants		149,535		
					[3720]
6.	Options				
					[3730]
7.	Arbitrage				
					[3732]
8.	Other securities				
					[3734]
D.	Undue Concentration				
					[3650]
E.	Other (List)				
		[3736A]		[3736B]	
		[3736C]		[3736D]	
		[3736E]		[3736F]	
					<u>0</u> [3736]
					<u>-286,200</u> [3740]
10.	Net Capital				<u>2,010,421</u> [3750]

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

22.	2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits	0 [3870]
23.	Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	250,000 [3880]
24.	Net capital requirement (greater of line 22 or 23)	250,000 [3761]
25.	Excess net capital (line 10 less 24)	1,760,421 [3910]
26.	Percentage of Net Capital in Aggregate Debits (line 10 by line 17)	[3851]
27.	Percentage of Net Capital, <i>after</i> anticipated capital withdrawals, to Aggregate Debits (line 10 less Item 4880 by line 17)	[3854]
28.	Net capital in excess of: 5% of combined aggregate debit items or \$120,000	1,890,421 [3920]

OTHER RATIOS

Part C

29.	Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)	% 0 [3860]
30.	Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a) (6), (a)(7) and (c)(2)(x) - Net Capital	% [3852]

SCHEDULED WITHDRAWALS

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

Type of Proposed Withdrawal or Accrual	Name of Lender or Contributor	Insider or Outsider	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	Withdrawal or Maturity Date (MMDDYYYY)	Expect to Renew
[4600]	[4601]	[4602]	[4603]	[4604]	[4605]
[4610]	[4611]	[4612]	[4613]	[4614]	[4615]
[4620]	[4621]	[4622]	[4623]	[4624]	[4625]
[4630]	[4631]	[4632]	[4633]	[4634]	[4635]
[4640]	[4641]	[4642]	[4643]	[4644]	[4645]
[4650]	[4651]	[4652]	[4653]	[4654]	[4655]
[4660]	[4661]	[4662]	[4663]	[4664]	[4665]
[4670]	[4671]	[4672]	[4673]	[4674]	[4675]
[4680]	[4681]	[4682]	[4683]	[4684]	[4685]
[4690]	[4691]	[4692]	[4693]	[4694]	[4695]
TOTAL			0		
			\$ [4699]		

Omit Pennies

Instructions Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

Withdrawal Code	Description
1	Equity Capital
2	Subordinated Liabilities
3	Accruals
4	15c3-1(c)(2)(iv) Liabilities

RECAP

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, which have not been deducted in the computation of net capital.

1. Equity Capital

A. Partnership Capital:

1. General Partners	_____	[4700]
2. Limited	_____	[4710]
3. Undistributed Profits	_____	[4720]
4. Other	_____	0
		[4730]

Description	Amount	
_____	[4730A]	[4730B]
_____	[4730C]	[4730D]
_____	[4730E]	[4730F]

5. Sole Proprietorship	_____	[4735]
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B. Corporation Capital:

1. Common Stock	_____	[4740]
2. Preferred Stock	_____	[4750]
3. Retained Earnings (Dividends and Other)	_____	[4760]
4. Other (describe below)	_____	0
		[4770]

Description	Amount	
_____	[4770A]	[4770B]
_____	[4770C]	[4770D]
_____	[4770E]	[4770F]

2. Subordinated Liabilities

A. Secured Demand Notes	_____	[4780]
B. Cash Subordinations	_____	[4790]
C. Debentures	_____	[4800]
D. Other	_____	0
		[4810]

