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DIVISION OF  
MARKET REGULATION

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

PROCESSED

JAN 31 2002

THOMSON  
FINANCIAL

NO ACT  
P.E 12-12-01  
8-53320

January 15, 2002

Mr. Kevin M. Ross, President  
1 Financial Marketplace Securities, LLC  
111 Summit Lane  
Bala Cynwyd, PA 19004

Act	Securities Exchange Act of 1934
Section	17
Rule	17a-5
Public	
Availability	January 29, 2002

Re: Annual Audited Financial Statement Filing Requirements Under Rule 17a-5

Dear Mr. Ross:

We have received your letter, dated December 12, 2001, in which you request on behalf of 1 Financial Marketplace Securities, LLC (the "Firm") relief from the requirement that the Firm file a certified annual report of financial statements pursuant to Rule 17a-5 of the Securities Exchange Act of 1934 (17 CFR 240.17a-5) for the fiscal year ended December 31, 2001.

I understand the following facts to be pertinent to the Firm's request. The Firm's registration as a broker-dealer with the Securities and Exchange Commission ("Commission") became effective on December 5, 2001. The Firm is required, under paragraph (d) of Rule 17a-5, to file a certified annual report of financial statements on a calendar or fiscal year basis. The report must be as of the same fixed or determinable date each year, unless the Firm's designated examining authority approves a change. The Firm chose December 31 as its year-end. Accordingly, an audited report of the Firm's financial statements must be prepared as of December 31, 2001. Because the Firm's registration with the Commission became effective on December 5, 2001, you have requested an exemption from filing annual audit reports for the year ended December 31, 2001.

Based on the foregoing facts, the Division of Market Regulation ("Division") will not recommend enforcement action to the Commission if the Firm does not file audited financial statements as of December 31, 2001. The annual report for the year ending December 31, 2002, however, must cover the entire period from December 5, 2001, the effective date of the Firm's registration with the Commission.

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Mr. Kevin M. Ross

January 15, 2002

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This letter expresses a staff position with respect to enforcement only and does not purport to state any legal conclusion on this matter. The Division's position is confined to the facts as described in this letter. Any material change in circumstances may warrant a different conclusion and should be brought immediately to the Division's attention.

Sincerely,

A handwritten signature in cursive script, appearing to read "Matthew B. Comstock".

Matthew B. Comstock  
Attorney

cc: Susan DeMando, NASD Regulation, Inc.

# 1 FINANCIAL MARKETPLACE

111 Summit Lane • Bala Cynwyd, PA 19004  
PHONE: 610.668.1400 FAX: 215.893.4863  
KevinRoss@1FinancialMarketplace.com

*Math*

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Kevin Ross  
Chairman and CEO

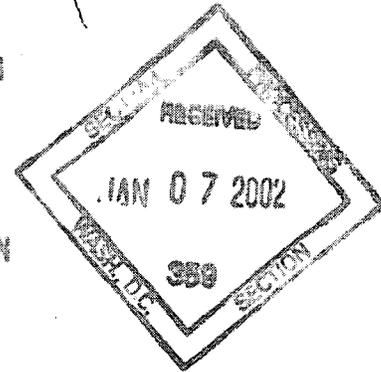
December 12, 2001

Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, D.C. 20549

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED

JAN 08 2002

DIVISION OF MARKET REGULATION



Re: Annual Audit Report

To Whom It May Concern:

This letter is to formally request an exemption from the requirement for 1 Financial Marketplace Securities, LLC (CRD # 113468) to file an Annual Audit Report as required by SEC Rule 17a-5 for the year ending December 31, 2001.

1 Financial Marketplace Securities, LLC was approved for NASD membership on December 5, 2001. Since that date, the firm has executed no transactions and has recorded no commission based revenue. The firm's excess net capital for the period ending November 30, 2001 was \$16,504.26.

The cost to hire an independent auditor to conduct an audit for less than 25 days of business seems to be excessive as well as unnecessary in light of the fact that no business has been conducted by the member. If the Commission grants the exemption from the requirement to file an Annual Audit Report for fiscal year 2001, 1 Financial Marketplace Securities, LLC will include in the 2002 audit the time period between December 5, 2001 and December 31, 2002.

Thank you for your consideration in this matter. I look forward to receiving your response. If you have any questions or comments, please feel free to contact me at (610) 668-1400.

Sincerely,

Kevin M. Ross  
President

cc: NASD District 9 Office  
SEC Philadelphia District Office

Securities/advisory services offered through 1 Financial Marketplace Securities, LLC • 111 Summit Lane  
Bala Cynwyd, PA 19004 • Phone: 610-668-1400