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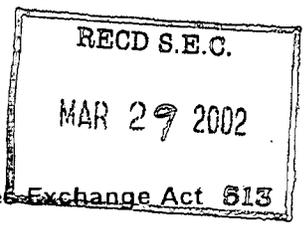


SECURITIES COMMISSION  
Washington, D.C. 20549

JR

OMB Approval #  
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ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III



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 January 1, 2001 AND ENDING December 31, 2001  
MM/DD/YY MM/DD/YY

A. REGISTRATION IDENTIFICATION

NAME OF BROKER-DEALER:  
Patagon.com Securities Corp.

Official Use Only  
Firm ID No.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
1680 Michigan Avenue 11<sup>th</sup> Floor Miami Beach Florida 33139  
(No. and Street) (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
\_\_\_\_\_  
(Area Code--Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this report (\*)

Arthur Andersen LLP  
1111 Brickell Avenue, Suite 1700 Miami Florida 33131

CHECK ONE:

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

PROCESSED  
JUN 03 2002  
P 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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## PATAGON.COM SECURITIES CORP.

STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2001ASSETS

CASH	\$ 820,529
COMMISSIONS RECEIVABLE	17,001
CASH HELD IN CLEARING ACCOUNTS	103,929
OTHER ASSETS	<u>5,413</u>
Total assets	<u>\$ 946,872</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

## LIABILITIES:

Accounts payable	\$ 27,518
Accrued expenses and other current liabilities	<u>354,848</u>
Total liabilities	<u>382,366</u>

## STOCKHOLDER'S EQUITY:

Capital stock, par value \$1.00, 960 shares authorized, issued and outstanding	960
Additional paid-in capital	24,790,898
Accumulated deficit	<u>(24,227,352)</u>
Total stockholder's equity	<u>564,506</u>

Total liabilities and stockholder's equity \$ 946,872

The accompanying notes are an integral part of this statement.