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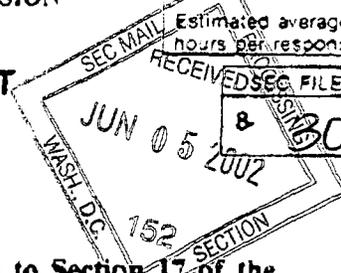
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

UF6-7-02

OMB APPROVAL	
OMB Number	3235-0123
Expires	October 31, 1989
Estimated average burden hours per response	12.00
SEC FILE NUMBER	
8	130511

**ANNUAL AUDITED REPORT  
FORM X-17A-5 (A)  
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 1/01/01 AND ENDING 12/31/01  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

BRIARCLIFF CAPITAL CORP.

OFFICIAL USE ONLY
FIRM ID. NO.

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

1800 Corporate Boulevard, #303

(No. and Street)

Boca Raton, Florida 33431

(City)

(State)

(Zip Code)

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

Jack Spiegelman

(561) 994-6229

(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Phillip L. Glickman, CPA

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

605 Ives Dairy Road, Suite G-103, North Miami Beach, FL 33179

(Address)

(City)

(State)

Zip Code

CHECK ONE:

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

**PROCESSED  
JUN 26 2002**

FOR OFFICIAL USE ONLY
THOMSON FINANCIAL

\*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, Jack Spiegelman, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of BRIARCLIFF CAPITAL CORP., as of December 31, 192001 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:

\_\_\_\_\_  
\_\_\_\_\_



**Max Gauthier, Jr.**  
Commission # DD112772  
Expires April 29, 2006  
Bonded Through  
Atlantic Bonding Co., Inc.

[Signature]  
Signature  
President  
Title

[Signature]  
Notary Public

23rd day of May, 2002

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).

PHILLIP L. GLICKMAN, CPA  
605 IVES DAIRY ROAD, #G-103  
NORTH MIAMI BEACH, FL 33179

May 20, 2002

Board of Directors  
Briarcliff Capital Corp.  
1800 Corporate Blvd. #303  
Boca Raton, FL 33431

With regard to my audit report dated February 19, 2002, for the year ended December 31, 2001, please be advised that the supplementary information note on Page 10 should include the following:

RECONCILIATION OF COMPUTATION OF NET CAPITAL  
PER UNIFORM NET CAPITAL RULE 15C 3-1 TO  
COMPANY'S CORRESPONDING  
UNAUDITED FORM X-17A-5, PART II FILING

No material differences exist between the net capital computation included in the financial statements and the computation included in the Company's corresponding unaudited Form X-17A-5, Part II filing.

Sincerely,

*Phillip L. Glickman CPA*

Phillip L. Glickman, CPA