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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FEB 23 2003  
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**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

RECEIVED  
FEB 23 2003  
SECTION 17A-5

SEC FILE NUMBER
8- 3337

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 11/1/01 AND ENDING 12/31/02  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: ALBERT FRIED & COMPANY, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

NEW YORK, NY 10004  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
THOMAS ALBURTUS 212-422-7299  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

MARGOLIN, WINER & EVENS LLP

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

400 GARDEN CITY PLAZA GARDEN CITY, NY 11530  
(Address) (City) (State) (Zip Code)

**CHECK ONE:**

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

**PROCESSED**

APR 03 2003

<b>FOR OFFICIAL USE ONLY</b>	<b>THOMSON FINANCIAL</b>
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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

ALBERT FRIED, JR. , swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ALBERT FRIED & COMPANY, LLC , as of DECEMBER 31, 2002, 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:

ANTHONY KATSINGRIS
Notary Public, State of New York
No. 01KA4991153
Qualified in New York County
Commission Expires 01/27/2006

[Signature]
Notary Public

[Signature]
Signature
MANAGING MEMBER
Title

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

- (a) Facing Page.
(b) Statement of Financial Condition.
(c) Statement of Income (Loss) Operations.
(d) Statement of Changes in Financial Condition. Cash Flows.
(e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' 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 15c3-3 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).

The report of ALBERT FRIED & COMPANY, LLC as of December 31, 2002 has been or will be made available to all members or allied members of their organization.



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Member



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Member

# ALBERT FRIED & COMPANY, LLC

## STATEMENT OF FINANCIAL CONDITION

December 31,

2002

### ASSETS

Cash		\$	91,591
Cash Segregated for the Exclusive Benefit of Customers			2,228,743
Deposits with Clearing Organizations			2,210,000
Securities Borrowed (Notes 2 and 5)			1,706,500
Receivables from Brokers and Dealers (Notes 5 and 6)			13,160,094
Receivables from Customers (Note 5)			4,707,340
Securities Owned, at market value (Note 2):			
Obligations of U.S. government	\$	5,492,525	
Other		<u>141,274,523</u>	146,767,048
Exchange Memberships - owned by the company, at cost (market value \$16,000,000)			9,885,375
Loan Receivable			9,870,931
Accrued Interest Receivable			147,591
Other Assets (Notes 2 and 3)			<u>4,698,382</u>
Total Assets			<u>\$ 195,473,595</u>

### LIABILITIES AND MEMBERS' EQUITY

#### Liabilities:

Bank loans and overdraft payable		\$	1,073,707
Securities sold not yet purchased, at market value (Notes 2 and 5)			1,341,100
Payable to customers			5,602,500
Miscellaneous liabilities and accrued expenses			<u>802,094</u>
Total Liabilities			8,819,401
Subordinated Borrowings (Note 4)			4,000,000
Members' Equity (Notes 1 and 8)			<u>182,654,194</u>
Total Liabilities and Members' Equity			<u>\$ 195,473,595</u>

The accompanying notes are an integral part of this statement.