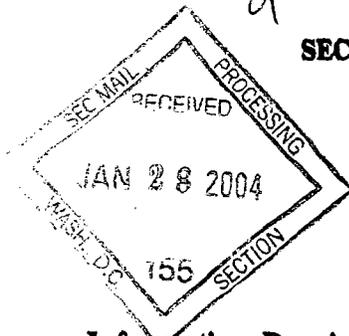


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2/3/04



17-30-04



UNITED
SECURITIES AND EX
Washington, D.C. 20547

OMB APPROVAL
OMB Number: 3235-0123
Expires: September 30, 1998
Estimated average burden
hours per response . . . 12.00

SEC FILE NUMBER
8- 13675

**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 12-01-2002 AND ENDING 11-30-2003
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:
AGF SECURITIES INC.

OFFICIAL USE ONLY
FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
66 WELLINGTON STREET WEST 31st FLOOR

TORONTO ONTARIO M5K 1E9
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
WILLIAM CAMERON (416) 865-4244
(Area Code -- Telephone No.)

B. ACCOUNTANT IDENTIFICATION

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

SUITE#3000 BOX 82, ROYAL TRUST TOWER TD CENTRE, TORONTO ON. M5K 1G8
(Address) (City) (State) (Zip Code)

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

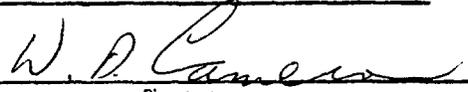
PROCESSED
FEB 04 2004

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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).

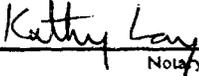
OATH OR AFFIRMATION

I, WILLIAM CAMERON, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of AGF SECURITIES INC., as of NOVEMBER 30, 2003, 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

SECRETARY AND TREASURER

Title


Notary Public

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).

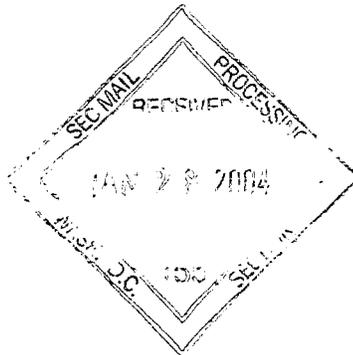
AGF SECURITIES, INC.
(incorporated under the laws of the State of New York)
(a wholly-owned subsidiary of AGF Management Limited)

FINANCIAL STATEMENTS

NOVEMBER 30, 2003

PricewaterhouseCoopers LLP
Chartered Accountants
PO Box 82
Royal Trust Tower, Suite 3000
Toronto Dominion Centre
Toronto, Ontario
Canada M5K 1G8
Telephone +1 416 863 1133
Facsimile +1 416 365 8215

January 20, 2004



Auditors' Report

To the Shareholder and the Board of Directors of AGF Securities, Inc.

We have audited the balance sheets of **AGF Securities, Inc.** as at November 30, 2003 and 2002 and the statements of operations, retained earnings and cash flow for the years then ended. These financial statements are the responsibility of the corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the corporation as at November 30, 2003 and 2002 and the results of its operations and its cash flow for the years then ended in accordance with United States generally accepted accounting principles.

PricewaterhouseCoopers LLP

Chartered Accountants

Toronto, Canada

January 20, 2004

Supplementary Report of Independent Accountants

To the Board of Directors of AGF Securities, Inc.

We have examined the balance sheet of **AGF Securities, Inc.** and supplementary Schedule I as at November 30, 2003 and the related statements of operations, retained earnings and cash flow for the year then ended and have issued our report thereon dated January 20, 2004. As part of our examination, we have reviewed and tested the system of internal accounting control for the year since our last examination as at November 30, 2002 including the accounting system, procedures for safeguarding securities and practices and procedures established for computing the ratio of aggregate indebtedness to net capital.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our review and tests of the system of internal accounting control were to the extent we considered necessary to evaluate the system for the purpose of establishing a basis for reliance thereon in determining the nature, timing and extent of other auditing procedures that were necessary for expressing our opinion on the balance sheet of **AGF Securities, Inc.** and supplementary Schedule I as at November 30, 2003 and the related statements of operations, retained earnings and cash flow for the year then ended and to provide a basis for reporting material weaknesses in internal accounting control. The objective of internal accounting control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgements by management.



Board of Directors of AGF Securities, Inc.
January 20, 2004

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgement, carelessness or other personal factors. Control procedures whose effectiveness depend upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management with respect either to the execution and recording of transactions or with respect to the estimates and judgements required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, and that the degree of compliance with the procedures may deteriorate.

It is not practicable in an organization the size of **AGF Securities, Inc.** to achieve all the division of duties and cross-checks generally included in a system of internal accounting control and procedures for safeguarding securities and we noted that the company has not complied in all respects with Rule 17a-13 because of the limited number of personnel involved in its operation.

Our review and tests of the system of internal accounting control which were made for the purpose set forth in the first paragraph above and would not necessarily disclose all weaknesses in the system which may have existed during the period under review, disclosed no conditions which we believe to be material weaknesses.

A handwritten signature in cursive script that reads "Price Waterhouse Coopers LLP".

Chartered Accountants

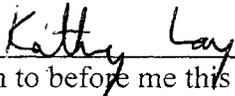
Toronto, Canada

AGF SECURITIES, INC.
618 SOUTH SPRING STREET
LOS ANGELES, CALIFORNIA 90014

I have examined the Focus Report, Part II of AGF Securities, Inc. as at November 30, 2003 and affirm that, to the best of my knowledge and belief, it is a true, correct and complete disclosure of the financial condition of AGF Securities, Inc. I affirm that, to the best of my knowledge and belief, neither AGF Securities, Inc. nor any stockholder, officer or director of AGF Securities, Inc. has any proprietary interest in any account classified solely as a customer.



W. D. Cameron
Authorized officer of AGF Securities, Inc.



Sworn to before me this 20th

day of January 2004

AGF SECURITIES, INC.
(incorporated under the laws of the State of New York)
(a wholly-owned subsidiary of AGF Management Limited)

BALANCE SHEETS
(stated in United States currency)

	November 30	
	2003	2002
Current assets:		
Cash and term-deposit	\$ 1,626,512	\$ 1,392,722
Amount due from carrying broker	30,274	108
Accounts receivable	838	2,645
Income tax recoverable	-	11,398
	1,657,624	1,406,873
Deposit with carrying broker	25,000	25,000
Investment in AGF Securities (Canada) Limited, an associated company, at cost	4,070	4,070
NASD warrants	20,100	20,100
Investment in non-marketable security, at lower of cost and net realizable value	1	1
Total assets	\$ 1,706,795	\$ 1,456,044
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,132	\$ 12,576
Income taxes payable	57,392	-
	59,524	12,576
Shareholder's equity:		
Capital stock (note 2)	25,850	25,850
Capital paid in excess of par value of common shares	51,700	51,700
Retained earnings	1,569,721	1,365,918
	1,647,271	1,443,468
Total liabilities and shareholder's equity	\$ 1,706,795	\$ 1,456,044

AGF SECURITIES, INC.

STATEMENTS OF OPERATIONS
(stated in United States currency)

	Years ended November 30	
	<u>2003</u>	<u>2002</u>
Revenue		
Interest	\$ 4,260	\$ 18,249
Net commission revenue	<u>332,473</u>	<u>183,992</u>
	336,733	202,241
General and administrative expenses	<u>27,940</u>	<u>38,140</u>
Income before provision for income taxes	308,793	164,101
Provision for income taxes	<u>104,990</u>	<u>(6,193)</u>
Net income for the year	<u>\$ 203,803</u>	<u>\$ 170,294</u>
Earnings per share	<u>\$ 7.88</u>	<u>\$ 6.59</u>

STATEMENTS OF RETAINED EARNINGS
(stated in United States currency)

Retained earnings, beginning of year	\$ 1,365,918	\$ 1,195,624
Net income for the year	<u>203,803</u>	<u>170,294</u>
Retained earnings, end of year	<u>\$ 1,569,721</u>	<u>\$ 1,365,918</u>

AGF SECURITIES, INC.

STATEMENTS OF CASH FLOW
(stated in United States currency)

	Years ended November 30	
	2003	2002
Operating activities		
Net income for the year	\$ 203,803	\$ 170,294
Change in non-cash working capital:		
Amount due from carrying broker	(30,166)	100,360
Accounts receivable	1,807	3,729
Income tax payable	68,790	54,548
Accounts payable and accrued liabilities	(10,444)	910
	233,790	329,841
Increase in cash and cash equivalents during the year	233,790	329,841
Balance of cash and cash equivalents, beginning of year	1,392,722	1,062,881
Balance of cash and cash equivalents, end of year	\$ 1,626,512	\$ 1,392,722
Supplemental disclosure of cash flow information:		
Interest Payments during the year	\$ -	\$ -
Income tax payments (refunds) during the year	\$ 36,200	\$ (60,741)

AGF SECURITIES, INC.

NOTES TO FINANCIAL STATEMENTS NOVEMBER 30, 2003

Description of business

AGF Securities Inc. is a securities dealer and registered with National Association of Securities Dealers, Inc. (NASD).

1. Summary of significant accounting policies

Foreign currency translation

The accounts of the company are stated in United States currency. Revenue and expenses occurring in other than United States currency have been translated into United States currency at the rate of exchange prevailing at the dates of the transactions. Asset and liability balances are translated at the rate of exchange prevailing at the year end.

Revenue recognition

Securities transactions are recorded in the accounts on the settlement date.

Investments

Long-term investments are carried at cost and are only written down on indication of permanent impairment in the carrying value.

2. Share capital

At November 30, 2003 and 2002, the share capital consisted of 125,000 authorized common shares with a par value of \$1 per share of which 25,850 shares were issued and fully paid.

3. Net capital requirements

As a registered broker-dealer with the Securities and Exchange Commission, the company must maintain minimum capital requirements, as defined, in accordance with the provisions of Rule 15c3-1 of the Securities Exchange Act of 1934, as amended.

As at November 30, 2003, the company's net capital of \$1,596,646 as calculated in accordance with the provisions of Rule 15c3-1 exceeded required net capital of \$5,000 by \$1,591,646 and the ratio of aggregate indebtedness to net capital was 0.0373.

4. Related party transactions

The corporation receives net commission revenue for providing brokerage services to mutual funds and other assets managed by AGF Funds Inc., a common controlled

enterprise. These services are in the normal course of operations and are recorded at the amount of the consideration agreed to by the parties.

5. Fair value of financial instruments

The carrying value of cash, short term deposits, accounts receivable and accounts payable approximate their fair values due to their short-term nature and normal commercial terms and conditions

6. Comparative figures

Certain comparative amounts have been reclassified to conform with the current year's presentation.

A copy of Form X-17A-5, Part II (Focus Report) is available for review at the company's Toronto office and at the Washington office of the Securities and Exchange Commission.

Schedule I

AGF SECURITIES, INC.

COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15C3-1
(stated in United States currency)

	<u>Years ended November 30</u>	
	<u>2003</u>	<u>2002</u>
Total capital and allowable subordinated liabilities	\$ 1,647,271	\$ 1,443,468
Deduct:		
Financial Condition in the Focus Report as at November 30, respectively	25,009	38,214
Other deductions and/or charges	<u>25,000</u>	<u>25,000</u>
Net capital before haircuts on securities positions	1,597,262	1,380,254
Deduct: Haircuts on securities	<u>616</u>	<u>513</u>
	<u>\$ 1,596,646</u>	<u>\$ 1,379,741</u>

**FORM
X-17A-5**

FOCUS REPORT

OMB No. 3235-0123
(6-31-87)

(Financial and Operational Combined Uniform Single Report)

PART II 11

12/90

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) 16 2) Rule 17a-5(b) 17 3) Rule 17a-11 18
 4) Special request by designated examining authority 19 5) Other 26

NAME OF BROKER-DEALER

SEC FILE NO.

AGF SECURITIES INC. 13

81-13675
FIRM ID. NO.
2S-00998

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

66 WELLINGTON STREET WEST 31st floor 20

FOR PERIOD BEGINNING (MM/DD/YY)

12-01-2002 2

(No. and Street)

AND ENDING (MM/DD/YY)

11-30-2003 2

TORONTO

ONTARIO 21

M5K 1E9 22 23

(City)

(State)

(Zip Code)

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

(Area Code)—Telephone No.

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

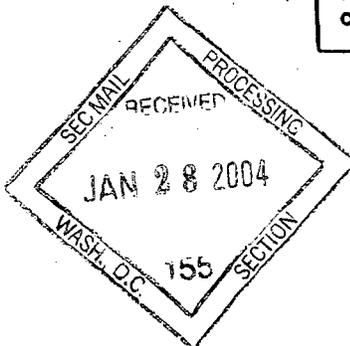
OFFICIAL USE

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES 40 NO 4

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 4

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.



Dated the 27th day of JANUARY 18 2004

Manual signatures of:

- 1) W.P. Cameron
Principal Executive Officer or Managing Partner
- 2) W.P. Cameron
Principal Financial Officer or Partner
- 3) W.P. Cameron
Principal Operations Officer or Partner

ATTENTION—Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))

TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:

PRICEWATERHOUSECOOPERS

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

Name (If individual, state last, first, middle name)

SUITE 3000 BOX 82
 ROYAL TRUST TOWER TD CENTRE
 TORONTO, ONTARIO CANADA

M5K 1G8

ADDRESS Number and Street City State Zip Code

71

72

73

74

Check One

- Certified Public Accountant 75
- Public Accountant 76
- Accountant not resident in United States or any of its possessions 77

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WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER **AGF SECURITIES INC.**

N2

100

STATEMENT OF FINANCIAL CONDITION

11-30-2003

As of IMM/DD/YYYY

99

SEC FILE NO. 81-13675

98

Consolidated

198

Unconsolidated

199

ASSETS

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 1,626,512		\$ 1,626,512
	200		750
2. Cash segregated in compliance with federal and other regulations			
	210		760
3. Receivable from brokers or dealers and clearing organizations:			
A. Failed to deliver:			
1. Includable in "Formula for Reserve Requirements"	220		
2. Other	230		770
B. Securities borrowed:			
1. Includable in "Formula for Reserve Requirements"	240		
2. Other	250		780
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	260		
2. Other	270		790
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	280		
2. Other	290		800
E. Other	55,274	550	55,274
	300		810
4. Receivables from customers:			
A. Securities accounts:			
1. Cash and fully secured accounts	310		
2. Partly secured accounts	320	560	
3. Unsecured accounts		570	
B. Commodity accounts	330	580	
C. Allowance for doubtful accounts	335	590	820
5. Receivables from non-customers:			
A. Cash and fully secured accounts	340		
B. Partly secured and unsecured accounts	350	600	830
6. Securities purchased under agreements to resell	360	605	840
7. Securities and spot commodities owned, at market value:			
A. Bankers acceptances, certificates of deposit and commercial paper	370		
B. U.S. and Canadian government obligations	380		
C. State and municipal government obligations	390		
D. Corporate obligations	400		

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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER **AGF SECURITIES INC.**

as of 11-30-2003

STATEMENT OF FINANCIAL CONDITION

ASSETS

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants	\$ 410		
F. Options	420		
G. Arbitrage	422		
H. Other securities	424		
I. Spot commodities	430		\$ 850
8. Securities owned not readily marketable:			
A. At Cost	\$ 186,720		130
B. At estimated fair value	440	\$ 1	610
9. Other investments not readily marketable:			
A. At Cost	\$ 140		
B. At estimated fair value	450	620	870
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities	\$ 150		
B. Other	160	460	630
11. Secured demand notes - market value of collateral:			
A. Exempted securities	\$ 170		
B. Other	180	470	640
12. Memberships in exchanges:			
A. Owned, at market value	\$ 190		
B. Owned at cost		20,100	650
C. Contributed for use of company, at market value			20,100
		660	900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	4,070	670
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization)	490	680	920
15. Other Assets:			
A. Dividends and interest receivable	500	690	
B. Free shipments	510	700	
C. Loans and advances	520	710	
D. Miscellaneous	530	838	720
16. TOTAL ASSETS	\$ 1,681,786	\$ 25,009	\$ 1,706,795

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER

as of _____

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I. Liabilities *</u>	<u>Non-A.I. Liabilities *</u>	<u>Total</u>
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements"	\$ _____ 1030	\$ _____ 1240	\$ _____ 1460
B. Other	_____ 1040	_____ 1250	_____ 1470
18. Securities sold under repurchase agreements ..		_____ 1260	_____ 1480
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	_____ 1050	_____ 1270	_____ 1490
2. Other	_____ 1060	_____ 1280	_____ 1500
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	_____ 1070		_____ 1510
2. Other	16 _____ 1080	_____ 1290	21 _____ 1520
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	_____ 1090		_____ 1530
2. Other	_____ 1095	19 _____ 1300	_____ 1540
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	_____ 1100		_____ 1550
2. Other	_____ 1105	_____ 1310	_____ 1560
E. Other	_____ 1110	_____ 1320	_____ 1570
20. Payable to customers:			
A. Securities accounts -including free credits of	15 \$ _____ 950	_____ 1120	22 _____ 1580
B. Commodities accounts	17 _____ 1130	_____ 1330	_____ 1590
21. Payable to non customers:			
A. Securities accounts	_____ 1140	_____ 1340	_____ 1600
B. Commodities accounts	_____ 1150	_____ 1350	_____ 1610
22. Securities sold not yet purchased at market value - including arbitrage of	\$ _____ 960	_____ 1360	_____ 1620
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	_____ 1160		_____ 163
B. Accounts payable	2,132 _____ 1170		2,132 _____ 164
C. Income taxes payable	57,392 _____ 1180		57,392 _____ 165
D. Deferred income taxes		20 _____ 1370	_____ 166
E. Accrued expenses and other liabilities	_____ 1190		_____ 167
F. Other	18 _____ 1200	_____ 1380	23 _____ 168

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* Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER AGF SECURITIES INC.

as of 11-30-2003

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY (continued)

<u>Liabilities</u>	<u>A.I. Liabilities *</u>	<u>Non-A.I. Liabilities *</u>	<u>Total</u>
24. Notes and mortgages payable:			
A. Unsecured	\$ 1210		\$ 1690
B. Secured	\$ 1211	\$ 1390	\$ 1700
25. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings		1400	1710
1. From outsiders ⁷⁴ \$ 970			
2. Includes equity subordination (15c3-1 (d)) of \$ 980			
B. Securities borrowings, at market value:		1410	1720
From outsiders \$ 990			
C. Pursuant to secured demand note collateral agreements:		1420	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		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes	1220	1440	1750
26. TOTAL LIABILITIES	\$ 59,524 1230	\$ 1450	\$ 59,524 1760

Ownership Equity

27. Sole proprietorship	\$ 17
28. Partnership- limited partners \$ 1020	17
29. Corporation:	
A. Preferred stock	17
B. Common stock	25,850 17
C. Additional paid-in capital	51,700 17
D. Retained earnings	1,569,721 17
E. Total	1,647,271 17
F. Less capital stock in treasury	1 17
30. TOTAL OWNERSHIP EQUITY	\$ 1,647,271 17
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY	\$ 1,706,795 17

OMIT PEN

*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER AGF SECURITIES INC.

as of 11-30-2003

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A			
11. Minimum net capital required (6-2/3% of line 19)	\$	3,968	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	5,000	3756
13. Net capital requirement (greater of line 11 or 12)	\$	5,000	3760
14. Excess net capital (line 10 less 13)	\$	1,591,646	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	1,590,693	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$		379
17. Add:			
A. Drafts for immediate credit	\$	3800	
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	3810	
C. Other unrecorded amounts (List)	\$	3820	383
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (15c3-1 (c) (1) (vii))	\$		383
19. Total aggregate indebtedness	\$	59,524	384
20. Percentage of aggregate indebtedness to net capital (line 19 ÷ by line 10)	%		385
21. Percentage of Aggregate Indebtedness to net capital <u>after</u> anticipated capital withdrawals (line 19 ÷ by line 10 less Item 4880 page 11)	%	3.73%	386

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	\$		38
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$		38
24. Net capital requirement (greater of line 22 or 23)	\$		37
25. Excess net capital ((line 10 less 24)	\$		39
26. Percentage of Net Capital to Aggregate Debits (line 10 ÷ by line 17 page 6)	%		38
27. Percentage of Net Capital, <u>after</u> anticipated capital withdrawals, to Aggregate Debits (line 10 less Item 4880 page 11 ÷ by line 17 page 6)	%		31
28. Net capital in excess of:			
5% of combined aggregate debit items or \$120,000	\$		3

OTHER RATIOS

Part C			
29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%		3
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	%		3

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
 1. Minimum dollar net capital requirement, or
 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

PART II—FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

BROKER OR DEALER AGF SECURITIES INC.	For the period (MMDDYY) from <u>12-01-2002</u> to <u>11-30-2003</u>	3932 to 3939 Number of months included in this statement 3931
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REVENUE

STATEMENT OF INCOME (LOSS)

1. Commissions:		
a. Commissions on transactions in listed equity securities executed on an exchange	\$ 497,811	3935
b. Commissions on transactions in exchange listed equity securities executed over-the-counter		3937
c. Commissions on listed option transactions		3938
d. All other securities commissions		3939
e. Total securities commissions	497,811	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		3944
c. From market making in options on a national securities exchange		3945
d. From all other trading		3949
e. Total gains or (losses)		3950
3. Gains or losses on firm securities investment accounts		
a. Includes realized gains (losses)	4235	
b. Includes unrealized gains (losses)	4236	
c. Total realized and unrealized gains (losses)		3952
4. Profits or (losses) from underwriting and selling groups		
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		
		3980
9. Commodities revenue		
		3990
10. Other revenue related to securities business		
		3985
11. Other revenue		
	4,260	3995
12. Total revenue		
	\$ 502,071	4030

EXPENSES

13. Registered representatives' compensation	\$	4110
14. Clerical and administrative employees' expenses	17,014	4040
15. Salaries and other employment costs for general partners, and voting stockholder officers		4120
a. Includes interest credited to General and Limited Partners capital accounts	4130	
16. Floor brokerage paid to certain brokers (see definition)		4050
17. Commissions and clearance paid to all other brokers (see definition)	165,338	414
18. Clearance paid to non-brokers (see definition)		413
19. Communications		406
20. Occupancy and equipment costs		408
21. Promotional costs		415
22. Interest expense		407
a. Includes interest on accounts subject to subordination agreements	4070	
23. Losses in error account and bad debts		411
24. Data processing costs (including service bureau service charges)		41
25. Non-recurring charges		41
26. Regulatory fees and expenses		41
27. Other expenses	10,926	41
28. Total expenses	\$ 193,278	42

NET INCOME

29. Income (loss) before Federal income taxes and items below (Item 12 less Item 28)	\$ 308,793	41
30. Provision for Federal income taxes (for parent only)	104,990	41
31. Equity in earnings (losses) of unconsolidated subsidiaries not included above		41
a. After Federal income taxes of	4238	
32. Extraordinary gains (losses)		4
a. After Federal income taxes of	4239	
33. Cumulative effect of changes in accounting principles		4
34. Net income (loss) after Federal income taxes and extraordinary items	\$ 203,803	4

MONTHLY INCOME

20 200

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER **AGF SECURITIES INC.**

as of 11-30-2003

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
FOR BROKER-DEALERS UNDER RULE 15c3-3 (continued)**

EXEMPTIVE PROVISIONS

20. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check one only)

- A. (k) (1)—\$2,500 capital category as per Rule 15c3-1 N/A (15-1)
- B. (k) (2)(A)—"Special Account for the Exclusive Benefit of customers" maintained (15-2)
- C. (k) (2)(B)—All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm 1 (15-3)
4335
- D. (k) (3)—Exempted by order of the Commission (15-4)

Information for Possession or Control Requirements Under Rule 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 (15-5)
 - A. Number of items (15-6)
- 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 legs which result from normal business operations" as permitted under Rule 15c3-3. Notes B, C and D (15-7)
 - A. Number of items (15-8)
- 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 (15-9) No (15-10)

OMIT PENALTY

NOTES

- A—Do not include in item one customers' fully paid and excess margin securities required by Rule 15c3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the time frames specified under Rule 15c3-3.
- B—State separately in response to items one and two whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.
- C—Be sure to include in item two only items not arising from "temporary legs which result from normal business operations" as permitted under Rule 15c3-3.
- D—Item two must be responded to only with report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to item two should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER **AGF SECURITIES INC.**

as of 11-30-2003

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
FOR BROKER-DEALERS UNDER RULE 15c3-3 (continued)**

EXEMPTIVE PROVISIONS

28. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check one only)

- A. (k) (1)—\$2,500 capital category as per Rule 15c3-1 N/A 415
- B. (k) (2)(A)—"Special Account for the Exclusive Benefit of customers" maintained 416
- C. (k) (2)(B)—All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm: 4335 417
- D. (k) (3)—Exempted by order of the Commission 418

Information for Possession or Control Requirements Under Rule 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 \$ 45-4
 A. Number of items 45-7

 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 legs which result from normal business operations" as permitted under Rule 15c3-3, Notes B, C and D \$ 45-8
 A. Number of items 45-8
- OMIT PENALTY
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 45-8 No 45-8

NOTES

- A—Do not include in item one customers' fully paid and excess margin securities required by Rule 15c3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the time frames specified under Rule 15c3-3.
- B—State separately in response to items one and two whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.
- C—Be sure to include in item two only items not arising from "temporary legs which result from normal business operations" as permitted under Rule 15c3-3.
- D—Item two must be responded to only with report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to item two should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

AGF SECURITIES INC

as of 11-30-2003

COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS FOR BROKER-DEALERS UNDER RULE 15c3-3 (See Rule 15c3-3, Exhibit A and Related Notes)

CREDIT BALANCES

1. Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3)		\$	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 transfer agent or the issuer during the 40 days			4420	
10. Other (List)			4425	
11. TOTAL CREDITS		\$		4430

N/A

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		\$	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)			4469	
17. **Aggregate debit items		\$		4470
18. **less 3% (for alternative method only — see Rule 15c3-1 (f) (5) (ii))				4475
19. **TOTAL 15c3-3 DEBITS		\$		4480

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)			4480	
22. If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits			4695	
23. Amount held on deposit in "Reserve Bank Account(s)", including value of qualified securities, at end of reporting period			4695	
24. Amount of deposit (or withdrawal) including \$ 4515 value of qualified securities			4515	
25. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including \$ 4525 value of qualified securities		\$		4525
26. Date of deposit (MMDDYY)				4525

OMIT PEN

FREQUENCY OF COMPUTATION

27. Daily 4332 Weekly 4333 Monthly 4334

**In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

AGF SECURITIES INC.

as of 11-30-2003

SCHEDULE OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION

CUSTOMERS' REGULATED COMMODITY FUTURES ACCOUNTS

SEGREGATION REQUIREMENTS

1. Net ledger balance:		
A. Cash	\$	N/A
B. Securities (at market)		7010
2. Net unrealized profit (loss) in open futures contracts traded on a contract market		7020
3. Exchange traded options:		7030
A. Add: Market Value of open option contracts purchased on a contract market		7032
B. Deduct: Market Value of open option contracts granted (sold) on a contract market	(7033
4. Net equity (deficit) (total of 1, 2 and 3)		7040
5. Add accounts liquidating to a deficit and accounts with debit balances with no open trades		7050
6. Amount required to be segregated (total of 4 and 5)		7060

FUNDS ON DEPOSIT IN SEGREGATION

7. Deposited in segregated funds bank accounts:		
A. Cash	\$	7070
B. Securities representing investments of customers' funds (at market)		7080
C. Securities held for particular customers or option customers in lieu of cash (at market)		7090
8. Margins on deposit with clearing organizations of contract markets:		
A. Cash		7100
B. Securities representing investments of customers' funds (at market)		7110
C. Securities held for particular customers or option customers in lieu of cash (at market)		7120
9. Settlement due from (to) clearing organizations of contract markets		7130
10. Exchange traded options:		
A. Add: Unrealized receivables for option contracts purchased on contract markets		7132
B. Deduct: Unrealized obligations for option contracts granted (sold) on contract markets		7133
11. Net equities with other FCMS		7140
12. Segregated funds on hand:		
A. Cash		7150
B. Securities representing investments of customers' funds (at market)		7160
C. Securities held for particular customers in lieu of cash (at market)		7170
13. Total amount in segregation (total of 7 through 12)	\$	7180
14. Excess (insufficiency) funds in segregation (13 minus 6)	\$	7190

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER

AGF SECURITIES INC,

as of 11-30-2003

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 See below for code to enter	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be With-drawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (yes or no)	
Y	4600	4601	4602 \$	4603	4604	4605
Y	4610	4611	4612	4613	4614	4615
Y	4620	4621	4622	4623	4624	4625
Y	4630	4631	4632	4633	4634	4635
Y	4640	4641	4642	4643	4644	4645
Y	4650	4651	4652	4653	4654	4655
Y	4660	4661	4662	4663	4664	4665
Y	4670	4671	4672	4673	4674	4675
Y	4680	4681	4682	4683	4684	4685
Y	4690	4691	4692	4693	4694	4695
			TOTAL \$ Y	NIL	4699*	

OMIT PENNIES

*To agree with the total on Recap (Item No. 4880)

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

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
Capital Withdrawals
PART II

BROKER OR DEALER **AGF SECURITIES INC.** For the period (MMDDYY) from 12-01-2002 to 11-30-2003

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 (describe below)	4730
5. Sole Proprietorship	4735

B. Corporation Capital:

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

2. Subordinated Liabilities

A. Secured Demand Notes	4780
B. Cash Subordinations	4790
C. Debentures	4800
D. Other (describe below)	4810

3. Other Anticipated Withdrawals

A. Bonuses	4820
B. Voluntary Contributions to Pension or Profit Sharing Plans	4860
C. Other (describe below)	4870

Total \$ 4880

4. Description of Other

STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1. Balance, beginning of period	\$ 1,443,468	4240
A. Net income (loss)	203,803	4250
B. Additions (Includes non-conforming capital of	\$ 4262	4260
C. Deductions (Includes non-conforming capital of	\$ 4272	4270
2. Balance, end of period (From Item 1800)	\$ 1,647,271	4290

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS

3. Balance, beginning of period	\$	430
A. Increases		431
B. Decreases		432
4. Balance, end of period (From item 3520)	\$	433

OMIT PENN

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
Capital Withdrawals
PART II

BROKER OR DEALER AGF SECURITIES INC, For the period (MMDDYY) from 12-01-2002 to 11-30-2003

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 (describe below)		4730
5. Sole Proprietorship		4735

B. Corporation Capital:

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

2. Subordinated Liabilities

A. Secured Demand Notes		4780
B. Cash Subordinations		4790
C. Debentures		4800
D. Other (describe below)		4810

3. Other Anticipated Withdrawals

A. Bonuses		4820
B. Voluntary Contributions to Pension or Profit Sharing Plans		4860
C. Other (describe below)		4870

Total \$ 4880

4. Description of Other

STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1. Balance, beginning of period	\$	1,443,468	4240
A. Net income (loss)		203,803	4250
B. Additions (Includes non-conforming capital of	\$	4262	4260
C. Deductions (Includes non-conforming capital of	\$	4272	4270
2. Balance, end of period (From Item 1800)	\$	1,647,271	4290

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS

3. Balance, beginning of period	\$	430
A. Increases		431
B. Decreases		432
4. Balance, end of period (From item 3520)	\$	433

OMIT PENN

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER **AGF SECURITIES INC.**

as of 11-30-2003

FINANCIAL AND OPERATIONAL DATA

<p>1. Month end total number of stock record breaks unresolved over three business days</p> <p style="margin-left: 20px;">A. breaks long \$ 4890</p> <p style="margin-left: 20px;">B. breaks short \$ 4910</p> <p>2. Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calendar quarter? (Check one) Yes <input checked="" type="checkbox"/> 4930 No <input type="checkbox"/> 4940</p> <p style="margin-left: 20px;">A. If response is negative attach explanation of steps being taken to comply with Rule 17a-13.</p> <p>3. Personnel employed at end of reporting period</p> <p style="margin-left: 20px;">A. Income producing personnel 4950</p> <p style="margin-left: 20px;">B. Non-income producing personnel (all other) 2 4960</p> <p style="margin-left: 20px;">C. Total 2 4970</p> <p>4. Actual number of tickets executed during current month of reporting period 4980</p> <p>5. Number of corrected customer confirmations mailed after settlement date 4990</p>	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 15%; text-align: center;">No. of Items</th> <th style="width: 15%; text-align: center;">Debit (Short Value)</th> <th style="width: 15%; text-align: center;">No. of Items</th> <th style="width: 20%; text-align: center;">Credit (Long Value)</th> </tr> </thead> <tbody> <tr> <td>6. Money differences \$</td> <td style="text-align: center;">5000</td> <td style="text-align: center;">\$ 5010</td> <td style="text-align: center;">5020</td> <td style="text-align: center;">\$ 5030</td> </tr> <tr> <td>7. Security suspense accounts \$</td> <td style="text-align: center;">5040</td> <td style="text-align: center;">\$ 5050</td> <td style="text-align: center;">5060</td> <td style="text-align: center;">\$ 5070</td> </tr> <tr> <td>8. Security difference accounts \$</td> <td style="text-align: center;">5080</td> <td style="text-align: center;">\$ 5090</td> <td style="text-align: center;">5100</td> <td style="text-align: center;">\$ 5110</td> </tr> <tr> <td>9. Commodity suspense accounts \$</td> <td style="text-align: center;">5120</td> <td style="text-align: center;">\$ 5130</td> <td style="text-align: center;">5140</td> <td style="text-align: center;">\$ 5150</td> </tr> </tbody> </table> <p>10. Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice and intercompany accounts which could result in a charge-unresolved amounts over 30 calendar days 5160 \$ 5170 5180 \$ 5190</p> <p>11. Bank account reconciliations-unresolved amounts over 30 calendar days 5200 \$ 5210 \$ 5220 \$ 5230</p> <p>12. Open transfers over 40 calendar days, not confirmed 5240 \$ 5250 5260 \$ 5270</p> <p>13. Transactions in reorganization accounts-over 60 calendar days 5280 \$ 5290 5300 \$ 5310</p> <p>14. Total 5320 \$ 5330 5340 \$ 5350</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 45%;"></th> <th style="width: 15%; text-align: center;">No. of Items</th> <th style="width: 20%; text-align: center;">Ledger Amount</th> <th style="width: 20%; text-align: center;">Market Value</th> </tr> </thead> <tbody> <tr> <td>15. Failed to deliver 5 business days or longer (21 business days or longer in the case of Municipal Securities) \$</td> <td style="text-align: center;">5360</td> <td style="text-align: center;">\$ 5361</td> <td style="text-align: center;">\$ 5362</td> </tr> <tr> <td>16. Failed to receive 5 business days or longer (21 business days or longer in the case of Municipal Securities) \$</td> <td style="text-align: center;">5363</td> <td style="text-align: center;">\$ 5364</td> <td style="text-align: center;">\$ 5365</td> </tr> </tbody> </table> <p>17. Security concentrations (See instructions in Part I)</p> <p style="margin-left: 20px;">A. Proprietary positions \$ 5370</p> <p style="margin-left: 20px;">B. Customers' accounts under Rule 15c3-3 \$ 5374</p> <p>18. Total of personal capital borrowings due within six months \$ 5378</p> <p>19. Maximum haircuts on underwriting commitments during the period \$ 5380</p> <p>20. Planned capital expenditures for business expansion during next six months \$ 5382</p> <p>21. Liabilities of other individuals or organizations guaranteed by respondent \$ 5384</p> <p>22. Lease and rentals payable within one year \$ 5386</p> <p>23. Aggregate lease and rental commitments payable for entire term of the lease</p> <p style="margin-left: 20px;">A. Gross \$ 5388</p> <p style="margin-left: 20px;">B. Net \$ 5390</p>		No. of Items	Debit (Short Value)	No. of Items	Credit (Long Value)	6. Money differences \$	5000	\$ 5010	5020	\$ 5030	7. Security suspense accounts \$	5040	\$ 5050	5060	\$ 5070	8. Security difference accounts \$	5080	\$ 5090	5100	\$ 5110	9. Commodity suspense accounts \$	5120	\$ 5130	5140	\$ 5150		No. of Items	Ledger Amount	Market Value	15. Failed to deliver 5 business days or longer (21 business days or longer in the case of Municipal Securities) \$	5360	\$ 5361	\$ 5362	16. Failed to receive 5 business days or longer (21 business days or longer in the case of Municipal Securities) \$	5363	\$ 5364	\$ 5365
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