



DIVISION OF  
MARKET REGULATION

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

1299156



January 29, 2004

Mr. Joseph S. Fichera  
President & CEO  
Saber Capital Partners LLC  
44 Wall Street  
New York, NY 10005

Act	Sec Exch Act of 1934
Section	17
Rule	17a-5
Public	
Availability	2-12-04

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

Dear Mr. Fichera:

We have received your letter, dated January 6, 2004, in which you request on behalf of Saber Capital Partners LLC (the "Firm"), relief from the requirement that the Firm file an annual audited 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 ending December 31, 2003.

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 September 15, 2003. The Firm is required, pursuant to paragraph (d) of Rule 17a-5, to file an annual audited 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 a change is approved by the Firm's designated examining authority. 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, 2003. Because the Firm's registration with the Commission became effective on September 15, 2003, and the firm has not earned any fee revenue in 2003 and was prevented from developing business by previous business obligations of the parent company, you have requested an exemption from filing an audited annual report for the year-ended December 31, 2003.

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, 2003. However, the annual report for the year ending December 31, 2004, must cover the entire period from September 15, 2003, the effective date of the Firm's registration with the Commission.

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FINANCIAL

Mr. Joseph S. Fichera

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Page 2

You should understand that 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 herein. 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 "E. David Hwa". The signature is written in black ink and is positioned above the printed name.

E. David Hwa  
Special Counsel

cc: Susan DeMando, NASD Regulation

edh

SABER CAPITAL PARTNERS  
44 WALL STREET  
NEW YORK, NY 1005

January 6, 2004

Securities and Exchanges Commission  
Division of Market Regulation  
450 Fifth Street NW  
Washington, DC 20549

SECURITIES AND EXCHANGES COMMISSION  
JAN 12 2004  
DIVISION OF MARKET REGULATION

**Re: Waiver from filing Annual Audited Financial Statements  
for period ending December 31, 2003  
CRD #126126; SEC #: 8-65865**

Dear Sirs:

Saber Capital Partners LLC ("Saber") application for membership with the NASD was approved on September 2, 2003. The Membership Agreement was signed and returned to the District 10 office of the NASD on or about that date. Saber was approved to provide investment banking services and general strategic advisory services in the energy and utility fields, and private placement of securities.

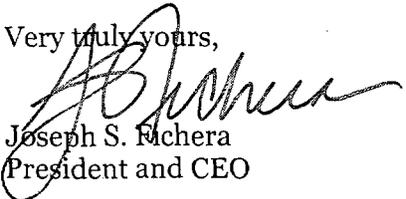
Since the date of approval for membership with the NASD, Saber has not had any transactions relating to its approved types of business and, in fact, has only had a small amount of interest income as its total source of revenue through December 31, 2003. The last four months have been focused on organizational and business development for Fiscal Year 2004. Saber has filed and continues to file FOCUS reports and other required financial information and net capital computations on a timely basis. Saber is in compliance with net capital rules and other rules governing its membership.

Since Saber has not yet earned any fee revenues, and has only incurred expenses during its development stage, we respectfully request a waiver from the requirement under SEC Rule 17a-5 to file Annual Audited Financial Statements for the period ending December 31, 2003 and instead file a report covering the period from the membership date to December 31, 2004.

Should you need any further information regarding this request, please let me know. We would appreciate a prompt approval of this request for a waiver of the annual audit for the period ending December 31, 2003.

Thank you very much for your consideration.

Very truly yours,

  
Joseph S. Fichera  
President and CEO

cc: NASD, District 10  
One Liberty Street, New York, NY 10006