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OMB APPROVAL	
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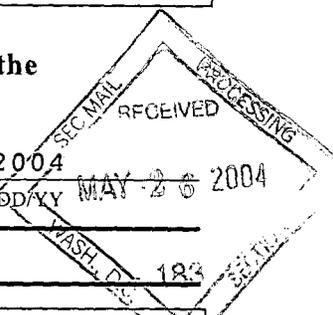
**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8- 50272

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 04/01/2003 AND ENDING 03/31/2004
MM/DD/YY MM/DD/YY



A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Samsung Securities (America), Inc.

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

405 Lexington Avenue, 50th Floor

New York

(No. and Street)
N. Y.

10174

(City)

(State)

(Zip Code)

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

Hyeong Jun Kim

212-972-2454

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

KPMG LLP

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

345 Park Avenue

New York

NY

10154

(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 18 2004

**THOMSON
FINANCIAL**

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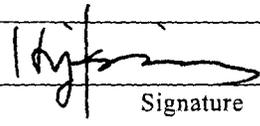
FOR OFFICIAL USE ONLY

*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

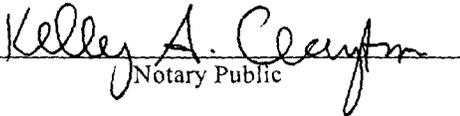
I, Hyeong Jun Kim, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Samsung Securities (America), Inc., as of March 31, 2004, are true and correct. I further swear (or affirm) that neither the company 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:

KELLY A. CLAYTON
Notary Public, State of New York
No. 01CL6087853
Qualified in Westchester County
Commission Expires February 24, 2007


Signature

President

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 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).

SAMSUNG SECURITIES (AMERICA), INC.

(A Wholly Owned Subsidiary of
Samsung Securities Co., Ltd.)

Statement of Financial Condition

March 31, 2004

Assets

Cash	\$	1,846,352
Commissions receivable from Parent (note 2)		350,417
Securities owned, at market value:		
Certificate of deposit		1,000,610
Mutual funds		8,589,377
		<u>9,589,987</u>
Furniture and equipment, at cost, less accumulated depreciation of \$160,721		48,598
Deferred tax assets (note 3)		41,835
Other assets		217,817
	\$	<u><u>12,095,006</u></u>

Liabilities and Stockholder's Equity

Liabilities:		
Accrued expenses and other liabilities	\$	<u>623,126</u>
Commitments (note 5)		
Stockholder's equity:		
Common stock, \$1 par value. Authorized 100 shares; issued and outstanding 50 shares		50
Additional paid-in capital		4,999,950
Retained earnings		6,471,880
Total stockholder's equity		<u>11,471,880</u>
	\$	<u><u>12,095,006</u></u>

See accompanying notes to financial statements.