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

AM 2-8-2005

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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

REC'D S.E.C.
JAN 18 2005
528

SEC FILE NUMBER
8-16853

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 1/1/04 AND ENDING 12/31/04
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: IRVING LOCKER
DIBIA ESICO CO.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

15 W. 22 ST #29F
(No. and Street)
NEW YORK NY 10023
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
IRVING LOCKER 212-874-7936
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

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

241 W. 30 ST NEW YORK NY 10001
(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 10 2005
THOMSON
FINANCIAL

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)

82-4

OATH OR AFFIRMATION

I, IRVING LOCKER, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ESICO CO., as of DECEMBER 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:

DAVID S. LOCKER
Notary Public, State of New York
No. 01LO4970053
Qualified in New York County
Commission Expires July 30, 2006

Irving Locker
Signature

PROPRIETOR
Title

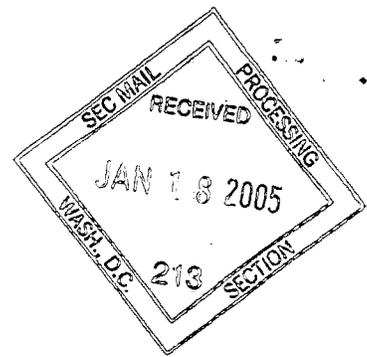
David S. Locker
Notary Public

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).

SAMUEL ABDALA
PUBLIC ACCOUNTANT
241 WEST 30TH STREET-3RD FLOOR
NEW YORK, NY 10001
212-714-0020



January 10, 2005

Securities & Exchange Commission
26 Federal Plaza
New York, N.Y. 10007

~~JAN 19 2005~~

~~SECURITIES & EXCHANGE COMMISSION
OFFICE OF INVESTOR
EDUCATION & ASSISTANCE~~

Dear Sir.

I have audited the Statement of Financial Condition of Mr. Irving Locker, Esico Co. as of December 31, 2004 and the related statements of operations, changes in owner's equity, changes in subordinated liabilities, and cash flows for the year then ended that you filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These Financial Statements are the responsibility of Mr. Locker. My responsibility is to express an opinion on these Financial Statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. I believe that my audit provided a reasonable basis for my opinion.

In my opinion the Financial Statements present fairly, in all material respects, the financial position of Esico Co. as of December 31, 2004, and the results of its cash flows for the year then ended, including the computation of net capital, in conformity with accounting principles accepted in the United States of America.

My audit was conducted for the purpose of forming an opinion on the basic Financial Statements taken as a whole. Such information has been subjected to the auditing procedures applied in the audit of the Basic Financial Statements and, in my opinion is fairly stated in all material respects in relation to the basic Financial Statements taken as a whole.

Here is the additional information you require:

(d) Statement of Changes in Financial Condition:

Cash Balance 1/1/04		\$12,178
Funds Received:		
Commission income	\$ 9,154	
Interest income	350	9,504
Total		<u>\$21,682</u>
Funds Disbursed:		
Operating expenses		5,718
Cash Balance 12/31/04		<u>\$15,964</u>

FOCUS REPORT

FORM
X-17A-5

(Financial and Operational Combined Uniform Single Report)

Part IIA Quarterly 17a-5(a)

INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17

COVER

Select a filing method:

Basic Alternate [0011]

Name of Broker Dealer:

ESICO CO.
[0013]

SEC File Number: 8-16853
[0014]

Address of Principal Place of Business:

15 W. 72 ST # 29F
NEW YORK NY 10023
[0021] [0022] [0023]

Firm ID: 1705
[0015]

For Period Beginning

1/1/04
[0024]

And Ending

1/31/04
[0025]

Name and telephone number of person to contact in regard to this report:

Name: IRVING LOCKER
[0030]

Phone: 212-874-7936
[0031]

Name(s) of subsidiaries or affiliates consolidated in this report:

Name: _____
[0032]

Phone: _____
[0033]

Name: _____
[0034]

Phone: _____
[0035]

Name: _____
[0036]

Phone: _____
[0037]

Name: _____
[0038]

Phone: _____
[0039]

Does respondent carry its own customer accounts?

Yes [0040]

No [0041]

Check here if respondent is filing an audited report

[0042]

ASSETS

Consolidated ⁽¹⁹⁹⁸⁾		Unconsolidated ⁽¹⁹⁹⁹⁾		Total	
		Allowable	Non-Allowable		
1.	Cash	<u>15964</u>		<u>15964</u>	
		[0200]		[0750]	
2.	Receivables from brokers or dealers:				
	A. Clearance account	<u> </u>			
		[0295]			
	B. Other	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		[0300]	[0550]	[0810]	
3.	Receivables from non-customers	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		[0355]	[0600]	[0830]	
4.	Securities and spot commodities owned, at market value:				
	A. Exempted securities	<u> </u>			
		[0418]			
	B. Debt securities	<u> </u>			
		[0419]			
	C. Options	<u> </u>			
		[0420]			
	D. Other securities	<u> </u>			
		[0424]			
	E. Spot commodities	<u> </u>		<u> </u>	<u> </u>
		[0430]		[0850]	
5.	Securities and/or other investments not readily marketable:				
	A. At cost				
		[0130]			
	B. At estimated fair value	<u> </u>	<u>42300</u>	<u>42300</u>	<u> </u>
		[0440]	[0610]	[0860]	
6.	Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:				
	A. Exempted securities	<u> </u>			
		[0150]			
	B. Other securities	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		[0160]	[0630]	[0880]	

7.	Secured demand notes market value of collateral:	[0470]	[0640]	[0890]
A.	Exempted securities			
		[0170]		
B.	Other securities			
		[0180]		
8.	Memberships in exchanges:			
A.	Owned, at market			
		[0190]		
B.	Owned, at cost		[0650]	
C.	Contributed for use of the company, at market value		[0660]	[0900]
9.	Investment in and receivables from affiliates, subsidiaries and associated partnerships	[0460]	[0670]	[0910]
10.	Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	[0490]	[0680]	[0920]
11.	Other assets	[0535]	[0735]	[0930]
12.	TOTAL ASSETS	<u>15964</u> [0540]	<u>42300</u> [0740]	<u>58264</u> [0940]

LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities	Non-A.I. Liabilities	Total
13. Bank loans payable	[1045]	[1255]	0 [1470]
14. Payable to brokers or dealers:			
A. Clearance account	[1114]	[1315]	[1560]
B. Other	[1115]	[1305]	[1540]
15. Payable to non-customers	[1155]	[1355]	[1610]
16. Securities sold not yet purchased, at market value		[1360]	[1620]
17. Accounts payable, accrued liabilities, expenses and other	[1205]	[1385]	[1685]
18. Notes and mortgages payable:			
A. Unsecured	[1210]		[1690]
B. Secured	[1211]	[1390]	[1700]
19. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:			
1. from outsiders		[1400]	[1710]
2. Includes equity subordination (15c3-1(d)) of	[0970]		
B. Securities borrowings, at market value:	[0980]		
from outsiders		[1410]	[1720]
C. Pursuant to secured demand note collateral agreements:	[0990]		
		[1420]	0 [1730]

1.	from outsiders			
		[1000]		
2.	Includes equity subordination (15c3-1(d)) of			
<hr/>				
		[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]
20.	TOTAL LIABILITIES	0	0	0
		[1230]	[1450]	[1760]

Ownership Equity

				Total
21.	Sole proprietorship			58264
				[1770]
22.	Partnership (limited partners (1020))			
				[1780]
23.	Corporations:			
A.	Preferred stock			[1791]
B.	Common stock			[1792]
C.	Additional paid-in capital			[1793]
D.	Retained earnings			[1794]
E.	Total			[1795]
F.	Less capital stock in treasury			[1796]
24.	TOTAL OWNERSHIP EQUITY			58264
				[1800]
25.	TOTAL LIABILITIES AND OWNERSHIP EQUITY			58264
				[1810]

STATEMENT OF INCOME (LOSS)

REVENUE

1.	Commissions:		
	a.	Commissions on transactions in exchange listed equity securities executed on an exchange	[3935]
	b.	Commissions on listed option transactions	[3938]
	c.	All other securities commissions	9154 [3939]
	d.	Total securities commissions	9154 [3940]
2.	Gains or losses on firm securities trading accounts		
	a.	From market making in options on a national securities exchange	[3945]
	b.	From all other trading	[3949]
	c.	Total gain (loss)	[3950]
3.	Gains or losses on firm securities investment accounts		[3952]
4.	Profit (loss) from underwriting and selling groups		[3955]
5.	Revenue from sale of investment company shares		[3970]
6.	Commodities revenue		[3990]
7.	Fees for account supervision, investment advisory and administrative services		[3975]
8.	Other revenue	350	[3995]
9.	Total revenue	9504	[4030]

EXPENSES

10.	Salaries and other employment costs for general partners and voting stockholder officers		[4120]
11.	Other employee compensation and benefits		[4115]
12.	Commissions paid to other broker-dealers		[4140]
13.	Interest expense		[4075]
	a.	Includes interest on accounts subject to subordination agreements	[4070]
14.	Regulatory fees and expenses	890	[4195]
15.	Other expenses	4828	[4100]

16. Total expenses 57.18
[4200]

NET INCOME

17. Net income(loss) before Federal Income taxes and items below (Item 9 less Item 16) 37.86
[4210]

18. Provision for Federal Income taxes (for parent only) _____
[4220]

19. Equity in earnings (losses) of unconsolidated subsidiaries not included above _____
[4222]

a. After Federal income taxes of _____
[4238]

20. Extraordinary gains (losses) _____
[4224]

a. After Federal income taxes of _____
[4239]

21. Cumulative effect of changes in accounting principles _____
[4225]

22. Net income (loss) after Federal income taxes and extraordinary items 37.86
[4230]

MONTHLY INCOME

23. Income (current monthly only) before provision for Federal income taxes and extraordinary items (78.86)
[4211]

EXEMPTIVE PROVISIONS

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based

A. (k) (1)—Limited business (mutual funds and/or variable annuities only) [4550]

B. (k) (2)(A)—"Special Account for the Exclusive Benefit of customers" maintained [4560]

C. (k) (2)(B)—All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm(s) [4570]

Clearing Firm SEC#s	Name	Product Code
8- [4335A]	[4335A2]	[4335B]
8- [4335C]	[4335C2]	[4335D]
8- [4335E]	[4335E2]	[4335F]
8- [4335G]	[4335G2]	[4335H]
8- [4335I]	[4335I2]	[4335J]

D. (k) (3)—Exempted by order of the Commission [4580]

COMPUTATION OF NET CAPITAL

1.	Total ownership equity from Statement of Financial Condition		<u>58264</u>	[3480]
2.	Deduct ownership equity not allowable for Net Capital			[3490]
3.	Total ownership equity qualified for Net Capital		<u>58264</u>	[3500]
4.	Add:			
A.	Liabilities subordinated to claims of general creditors allowable in computation of net capital			[3520]
B.	Other (deductions) or allowable credits (List)			
		[3525A]		[3525B]
		[3525C]		[3525D]
		[3525E]		[3525F]
5.	Total capital and allowable subordinated liabilities		<u>58264</u>	[3525] [3530]
6.	Deductions and/or charges:			
A.	Total nonallowable assets from Statement of Financial Condition (Notes B and C)	<u>42300</u>		[3540]
B.	Secured demand note deficiency			[3590]
C.	Commodity futures contracts and spot commodities - proprietary capital charges			[3600]
D.	Other deductions and/or charges		<u>42300</u>	[3610] [3620]
7.	Other additions and/or credits (List)			
		[3630A]		[3630B]
		[3630C]		[3630D]
		[3630E]		[3630F]
8.	Net capital before haircuts on securities positions		<u>0</u> <u>15964</u>	[3630] [3640]
9.	Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
A.	Contractual securities commitments			[3660]

B.	Subordinated securities borrowings	_____	[3670]	
C.	Trading and investment securities:			
1.	Exempted securities	_____	[3735]	
2.	Debt securities	_____	[3733]	
3.	Options	_____	[3730]	
4.	Other securities	_____	[3734]	
D.	Undue Concentration	_____	[3650]	
E.	Other (List)			
		_____	[3736A]	_____
		_____	[3736C]	_____
		_____	[3736E]	_____
		_____	[3736B]	_____
		_____	[3736D]	_____
		_____	[3736F]	_____
		_____	[3736]	_____
10.	Net Capital			_____ [3740]
				15964
				_____ [3750]

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A			
11.	Minimum net capital required (6-2/3% of line 19)	_____	[3756]
		0	
12.	Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	_____	[3758]
		5000	
13.	Net capital requirement (greater of line 11 or 12)	_____	[3760]
		5000	
14.	Excess net capital (line 10 less 13)	_____	[3770]
		10964	
15.	Excess net capital at 100% (line 10 less 10% of line 19)	_____	[3780]
		15964	

COMPUTATION OF AGGREGATE INDEBTEDNESS

16.	Total A.I. liabilities from Statement of Financial Condition	_____	[3790]
		0	
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)

[3820A]

[3820B]

[3820C]

[3820D]

[3820E]

[3820F]

[3820]

[3830]

19. Total aggregate indebtedness

[3840]

20. Percentage of aggregate indebtedness to
net capital (line 19 / line 10)

%

0

[3850]

OTHER RATIOS

21. Percentage of debt to debt-equity total computed in accordance
with Rule 15c3-1(d)

%

0

[3860]

SCHEDULED WITHDRAWALS

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	Name of Lender or Contributor	Insider or Outsider	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	Withdrawal or Expect Maturity Date to (MMDDYYYY) Renew
[4600]	[4601]	[4602]	[4603]	[4604] [4605]
[4610]	[4611]	[4612]	[4613]	[4614] [4615]
[4620]	[4621]	[4622]	[4623]	[4624] [4625]
[4630]	[4631]	[4632]	[4633]	[4634] [4635]
[4640]	[4641]	[4642]	[4643]	[4644] [4645]
[4650]	[4651]	[4652]	[4653]	[4654] [4655]
[4660]	[4661]	[4662]	[4663]	[4664] [4665]
[4670]	[4671]	[4672]	[4673]	[4674] [4675]
[4680]	[4681]	[4682]	[4683]	[4684] [4685]
[4690]	[4691]	[4692]	[4693]	[4694] [4695]
TOTAL			0	
			\$	[4699]

Omit Pennies

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

STATEMENT OF CHANGES

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

1.	Balance, beginning of period		<u>54478</u> [4240]
	A. Net income (loss)		<u>3286</u> [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)		<u>58264</u> [4290]

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS**

3.	Balance, beginning of period		<u>0</u> [4300]
	A. Increases		[4310]
	B. Decreases		[4320]
4.	Balance, end of period (From item 3520)		<u>0</u> [4330]

SAMUEL ABDALA
PUBLIC ACCOUNTANT
241 WEST 30TH STREET-3RD FLOOR
NEW YORK, NY 10001
212-714-0020

January 10, 2005

(h) Computation of Determination of Reserve Requirements
persuant to Rule 15c 3-3:

Since Esico Co. deals only in Mutual Funds and has complied
with the exemptive provisions under Rule 15c 3-3: this is
not applicable.

(k) ~~A reconciliation~~ between the audited and unaudited
Statement of Financial Condition.

(m) Esico Co. is exempt from S.I.P.C. Assessment Report
since it deals only in Mutual Funds. A copy of
Certificate of Exclusion from membership is attached.

Very truly yours,

Samuel Abdala

Samuel Abdala
NYS Public Accountant
License No. 8708

Forwarding and Address Correction Requested

Check appropriate boxes.

(i) the distribution of shares of registered open end investment companies or unit investment trusts.

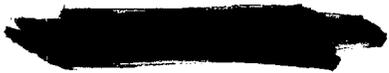
(ii) the sale of variable annuities.

(iii) the business of insurance.

(iv) the business of rendering investment advisory services to one or more registered investment companies or insurance company separate accounts.

Pursuant to the terms of this form (detailed below).

X Irving Locker - OWNER 1/7/05
Authorized Signature/Title Date



8-016853 NASD DEC

IRVING LOCKER
d/b/a ESICO CO
15 WEST 72ND STREET STE 29-F
NEW YORK, NY 10023

Securities Investor Protection Corporation
805 15th Street NW, Suite 800
Washington, DC 20005-2215

⑈000000003⑈ ⑆000016853⑆ 0000 2005⑈

Form SIPC-3

FY 2005

<p>8-016853 NASD DEC</p> <p>IRVING LOCKER d/b/a ESICO CO 15 WEST 72ND STREET STE 29-F NEW YORK, NY 10023</p>	<p>Check appropriate boxes.</p> <p><input checked="" type="checkbox"/> (i) the distribution of shares of registered open end investment companies or unit investment trusts.</p> <p><input type="checkbox"/> (ii) the sale of variable annuities.</p> <p><input type="checkbox"/> (iii) the business of insurance.</p> <p><input type="checkbox"/> (iv) the business of rendering investment advisory services to one or more registered investment companies or insurance company separate accounts.</p>
--	---

Certification of Exclusion From Membership.

TO BE FILED BY A BROKER-DEALER WHO CLAIMS EXCLUSION FROM MEMBERSHIP IN THE SECURITIES INVESTOR PROTECTION CORPORATION ("SIPC") UNDER SECTION 78ccc(a)(2)(A)(ii) OF THE SECURITIES shall file this form no later than 30 days after the effective date of their membership in a self regulatory INVESTOR PROTECTION ACT OF 1970 ("SIPA").

The above broker-dealer certifies that during the year ending December 31, 2005 its business as a broker-dealer is expected to consist exclusively of one or more of the following:

- (i) the distribution of shares of registered open end investment companies or unit investment trusts;
- (ii) the sale of variable annuities;
- (iii) the business of insurance;
- (iv) the business of rendering investment advisory services to one or more registered investment companies or insurance company separate accounts;

and that, therefore, under section 78ccc(a)(2)(A)(ii) of the SIPA it is excluded from membership in SIPC.

The following bylaw was adopted by the Board of Directors:

Interest on Assessments. If all or any part of an assessment payable under Section 4 of the Act has not been received by the collection agent within 15 days after the due date thereof, the member shall pay, in addition to the amount of the assessment, interest at the rate of 20% per annum of the unpaid portion of the assessment for each day it has been overdue. If any broker or dealer has incorrectly filed a claim for exclusion from membership in the Corporation, such broker or dealer shall pay, in addition to all assessments due, interest at the rate of 20% per annum of the unpaid assessment for each day it has not been paid since the date on which it should have been paid.

In the event of any subsequent change in the business of the undersigned broker-dealer that would terminate such broker-dealer's exclusion from membership in SIPC pursuant to section 78ccc(a)(2)(A)(ii) of the SIPA, the undersigned broker-dealer will immediately give SIPC written notice thereof and make payment of all assessments thereafter required under Section 78ddd(c) of the SIPA.

Sign, date and return the top portion of this form no later than 30 days after the beginning of the year, using the enclosed return envelope.

Retain the bottom portion of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.