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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

SEC FILE NUMBER
8- *33866*

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 01/01/2004 AND ENDING 12/31/2004
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **SNC Capital Management Corp.**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

2908 Parkside Drive - Suite 100

(No. and Street)

Highland Park

Illinois

60035

(City)

(State)

(Zip Code)

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

(847) 681-8670

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Philip M. Robbins & Associates

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

2970 Maria Avenue - Suite 221

Northbrook

Illinois

60062

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED
SC
MAR 23 2005

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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)*

SEC 1410 (06-02)

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KF

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OATH OR AFFIRMATION

I, Chander Wadhwa swear(or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the of SNC Capital Management Corp., as of

December 31, 20 04 are true and correct. I further swear(or affirm) that neither the company nor any partner, proprietor, principal officer or director has proprietary interest in any account classified solely as that of a customer, except as follows:

Chander Wadhwa

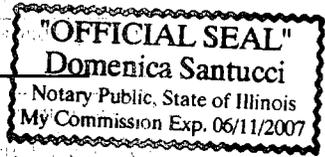
Signature

PRESIDENT

Title

Domenica Santucci

Notary Public



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

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income(Lose).
- (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.
- (2) (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.
- (1) (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (1) (m) A copy of the SIPC Supplemental Report.
- (1) (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)

- (1) Not Applicable
- (2) Exempt

SNC CAPITAL MANAGEMENT CORP.

FINANCIAL STATEMENTS

DECEMBER 31, 2004

Philip M. Robbins & Associates
Certified Public Accountants

SNC CAPITAL MANAGEMENT CORP.
FINANCIAL STATEMENTS
DECEMBER 31, 2004

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PHILIP M. ROBBINS & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

2970 Maria • Suite 221 • Northbrook, Illinois 60062 • (847)291-9696 • (847)291-0135 fax

AUDITORS REPORT

February 23, 2005

To The Sole Shareholder
SNC Capital Management Corp.
2908 Parkside Drive
Highland Park, Illinois 60035

We have audited the accompanying statement of financial condition of SNC Capital Management Corp. as of December 31, 2004 and the related statement of income, changes in stockholder's equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of SNC Capital Management Corp. as of December 31, 2004, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information contained in the supplementary schedules is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 of the Securities and Exchange Commission. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Certified Public Accountant

SNC CAPITAL MANAGEMENT CORP.
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2004

ASSETS

CURRENT ASSETS:

Cash in Bank	\$	9,626
Cash in Money Market Account		1,715
Cash in Brokerage Clearing Account		5,363
Commissions Receivable		9,467
		26,171

TOTAL CURRENT ASSETS 26,171

PROPERTY AND EQUIPMENT (Note 1):

Office Furniture and Equipment	\$	1,904
Less: Accumulated Depreciation		(1,904)
		- 0 -

Total Equipment - Net - 0 -

OTHER ASSETS:

Investment in Nonmarketable Securities - At Cost	\$	3,300
		3,300

TOTAL OTHER ASSETS 3,300

TOTAL ASSETS \$ 29,471

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES: \$ - 0 -

TOTAL CURRENT LIABILITIES - 0 -

STOCKHOLDER'S EQUITY

Common Stock, \$1.00 Par Value, 100 Shares Authorized and 100 Shares Issued and Outstanding, at Par value	\$	100
Retained Earnings		29,371
		29,471

TOTAL STOCKHOLDER'S EQUITY 29,471

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY \$ 29,471

The accompanying notes are an integral part of this statement

SNC CAPITAL MANAGEMENT CORP.
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2004

Revenue:

Commissions	\$	66,069	
Less: Returned Commissions		-0-	\$ 66,069
Interest Income			<u>45</u>
 Total Revenue			 \$ 66,114

Expenses:

Automobile expenses	\$	3,500	
Bank charges		60	
Commissions		32,503	
Dues and regulatory fees		2,804	
Entertainment and meals		1,121	
Franchise taxes, licenses, etc.		400	
Insurance		2,078	
Legal and accounting fees		1,500	
Office expenses		1,128	
Rent		6,000	
Telephone		1,808	
Trackdata quote terminal rental		939	
Utilities		<u>2,023</u>	
 Total Expenses			 <u>55,864</u>

Income Before Income Taxes 10,250

Illinois Replacement Tax:

67
Income After Taxes 10,183

Net Income \$ 10,183

The accompanying notes are an integral part of this statement

SNC CAPITAL MANAGEMENT CORP.
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Additional Paid-In Capital</u>	<u>Total</u>
Balance - Beginning	\$ 100	\$ 7,182	\$ 12,006	\$ 19,288
Additional Paid-In Capital			-0-	0
Net Income\ (Loss)	-0-	10,183	-0-	10,183
Less - Distributions		0		0
Balance - Ending	<u>\$ 100</u>	<u>\$ 17,365</u>	<u>\$ 12,006</u>	<u>\$ 29,471</u>

The accompanying notes are an integral part of this statement

SNC CAPITAL MANAGEMENT CORP.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2004

Cash Flows From Operating Activities:

Net Income\ (Loss)	\$ 10,183
Adjustments To Reconcile Net Income To Net Cash Provided By Operating Activities:	
Depreciation	0
(Increase)/Decrease in Commissions Receivable	(5,917)
(Increase)/Decrease in Whole Dollar Rounding	0
(Decrease)/Increase in Accounts Payable	0
	<u>4,266</u>

Cash Flows From Financing Activities:

Purchases of Property and Equipment	0
(Decrease)/Increase in Additional Paid-In Capital	0
Distributions Paid	0
	<u>0</u>

Net Cash Provided/(Utilized) By Operating Activities and Net Increase\ (Decrease) in Cash	14,449
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<u>Cash at Beginning of Year</u>	<u>12,438</u>
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<u>Cash At End of Year</u>	<u>\$ 16,704</u>
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The accompanying notes are an integral part of this statement

SNC CAPITAL MANAGEMENT CORP.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2004

(1) Nature of Business

SNC Capital Management Corp., the "Company" acts as agent for customers with respect to the purchase, sale and redemption of redeemable shares of registered investment companies, which is referred to as an "Application Way Basis". No cash is collected by the "Company", nor does it hold any securities for customers. All cash transactions are handled directly between the customer and the registered investment companies. Because this is the nature of the "Company's" operations, it is exempt from Rule 15c3-3 and its minimum net capital requirements are \$5,000.

(2) Summary of Significant Accounting Policies

Income Recognition

Commissions earned on sales of shares of registered investment companies and limited partnerships offerings are recognized on the transaction date.

Money Market Fund Investment

The Money Market Fund investments are carried at market value.

(3) Net Capital Requirements

Pursuant to Rule 15c3-1 of the Securities and Exchange Commission, the Company is required to maintain net capital as defined under such Rule. After its first year of operations, the Company must maintain "net capital" equal to the greater of \$5,000 or 6-2/3% of "aggregate indebtedness" as these terms are defined.

SNC CAPITAL MANAGEMENT CORP.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2004

Net capital changes from day-to-day, but at December 31, 2004, the Company had net capital and net capital requirements of approximately \$26,171 and \$5,000, respectively. The net capital rule may effectively restrict the payment of cash dividends.

(4) Income Taxes

The company and its sole shareholder have elected to be an S Corporation for federal tax purposes. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

(5) Property and Equipment

Capital additions, improvements, and major renewals are stated at cost, while expenditures for maintenance and repairs which do not extend the useful lives of the assets are charged to expense as incurred.

Depreciation is provided for using Modified Accelerated Cost Recovery System and are applied consistently for both income tax and financial reporting purposes. Current year additions were fully expensed per the Section 179 Expense Deduction.

SNC CAPITAL MANAGEMENT CORP.

DECEMBER 31, 2004

SUPPLEMENTARY SCHEDULES

SNC CAPITAL MANAGEMENT CORP.
FOR THE YEAR ENDED DECEMBER 31, 2004

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required(6-2/3% of line 19)	\$ <u>0</u>
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	<u>5,000</u>
13. Net capital requirement(greater of line 10 or 12)	<u>5,000</u>
14. Excess net capital (line 10 less 13)	<u>21,171</u>
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$ <u>26,171</u>

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$ <u>-0-</u>
17. Add:	
A. Drafts for immediate credit	<u> </u>
B. Market value of securities borrowed for which no equivalent value is paid or credited	<u> </u>
C. Other unrecorded amounts (List)	<u>0</u>
19. Total aggregate indebtedness	\$ <u>0</u>
20. Percentage of aggregate indebtedness to net capital (line 19 / line 10)	% <u>0.00%</u>

See Auditor's Report

SNC CAPITAL MANAGEMENT CORP.
RECONCILIATION OF THE AUDITED COMPUTATION OF NET CAPITAL
WITH THE CORRESPONDING UNAUDITED COMPUTATION
FOR THE YEAR ENDED DECEMBER 31, 2004

Net capital as reported in the Company's corresponding unaudited FOCUS-Part IIA filing	\$ 26,175
Net capital as per computation herein	<u>26,171</u>
Difference in Net Capital	<u>\$ - 4 -</u>

See Auditor's Report

SNC CAPITAL MANAGEMENT CORP.
FOR THE YEAR ENDED DECEMBER 31, 2004

EXEMPTIVE PROVISION UNDER RULE 15c3-3

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

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

See Auditor's Report

SNC CAPITAL MANAGEMENT CORP.
STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED TO
CLAIMS OF GENERAL CREDITORS
FOR THE YEAR ENDED DECEMBER 31, 2004

Balance, January 1, 2004 and
December 31, 2004

\$ -0-

See Auditor's Report

PHILIP M. ROBBINS & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

2970 Maria • Suite 221 • Northbrook, Illinois 60062 • (847)291-9696 • (847)291-0135 fax

CERTIFIED PUBLIC ACCOUNTANTS' SUPPLEMENTARY
REPORT ON INTERNAL CONTROL

February 23, 2005

To the Sole Director
SNC Capital Management Corp.

We have examined the financial statements of SNC Capital Management Corp., (the Company) for the year ended December 31, 2004 and have issued our report thereon dated February 23, 2005. As part of our examination, we made a study and evaluation of the Company's system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards and Rule 17a-5 under the Securities Exchange Act of 1934. This study and evaluation included the accounting system, the procedures for safeguarding securities, and the practices followed by the Company (i) in making the periodic computations of aggregate indebtedness and net capital under Rule 17a3(a)(11); (ii) in making the quarterly securities examinations, counts verifications and comparisons; and the recordation of differences required by Rule 17a-13; (iii) in complying with the requirements for prompt payment for securities of Section 4(c) of Regulation T of the board of Governors of the Federal Reserve System; (iv) in obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customers as require by Rule 15c3-3; and (v) in complying with the conditions for exemption from Rule 15c3-3. Rule 12a-5 states that the scope of the study and evaluation should be sufficient to provide reasonable assurance that any material weaknesses existing at the date of our examination would be disclosed. The purpose of our study and evaluation was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the Company's financial statements, to provide a basis for reporting material weaknesses in internal accounting control under Rule 17a-5, and with respect to Rule 15c3-3, to provide reasonable assurance of compliance, in all material respects, with the possession and control requirements of that Rule. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

As part of the study and evaluation required by Rule 12a-5, we review the description of the procedures required to be maintained by SNC Capital Management Corp. for obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customers to determine if those procedures would provide reasonable assurance of compliance in all material respects with the possession or control requirements of Rule 15c3-3.

SNC Capital Management Corp.

The management of SNC Capital Management Corp. is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgement by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that the assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles.

Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system of internal accounting control to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation made for the purpose described in the first paragraph above would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of SNC Capital Management Corp. taken as a whole. Our study and evaluation disclosed no condition that we believed to be a material weakness.

Our review of the description of the procedures required to be maintained for obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customers for the year ended December 31, 2004, was made for the purposes set forth in the second paragraph above. In our opinion, the procedures appear to provide reasonable assurance of compliance in all material respects with the possession or control requirements of Rule 15c3-3.

This report is intended solely for the use of management and the Securities and Exchange Commission and should not be used for any other purpose.



Certified Public Accountant

SNC CAPITAL MANAGEMENT CORP.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004
PURSUANT TO RULE 17a-5(d) UNDER THE
SECURITIES EXCHANGE ACT OF 1934

Philip M. Robbins & Associates
Certified Public Accountants
