

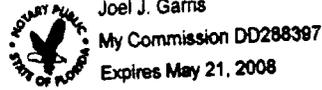
OATH OR AFFIRMATION

I, Jack E. Nelson, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Nelson Invest Brokerage Services, Inc.

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 any proprietary interest in any account classified solely as that of a customer, except as follows:

Signature line for Jack E. Nelson, President. Title: President.

Signature line for 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.
(x) (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.
(x) (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).

NELSON IVEST BROKERAGE SERVICES, INC.

COMPUTATION OF NET CAPITAL

DECEMBER 31, 2004

Total equity from statement of financial condition		\$	84,349
Deduct ownership equity not allowable for net capital			<u>-</u>
Total capital			84,349
Deductions and other charges			
Non-allowable accounts receivable from brokers and dealers	\$	14,465	
Unsecured receivable from stockholder		24,000	
Haircuts		<u>4,153</u>	
			<u>42,618</u>
Net capital			41,731
Minimum net capital required			<u>10,355</u>
Excess net capital		\$	<u><u>31,376</u></u>
Total aggregate indebtedness		\$	<u><u>155,335</u></u>
Ratio of aggregate indebtedness to net capital			<u><u>3.72 to 1</u></u>

NELSON IVEST BROKERAGE SERVICES, INC.

RECONCILIATION OF COMPUTATIONS OF NET CAPITAL
(AUDITED REPORT VS. UNAUDITED REPORT)
DECEMBER 31, 2004

Net capital (unaudited)	\$ 47,009
Audit adjustments made:	
Adjustments to non-allowable assets	<u>(5,278)</u>
Net capital (audited)	<u>\$ 41,731</u>