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

OMB APPROVAL  
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Estimated average burden  
hours per response . . . 12.00

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MAR 7 2005  
603

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

SEC FILE NUMBER  
8-13968

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:

Soderberg,

Douglas Gunard Soderberg d/b/a Soderberg and Co.

OFFICIAL USE ONLY  
FIRM ID. NO.

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

200 Broadway

(No. and Street)

Lynnfield

MA

01940

(City)

(State)

(Zip Code)

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

Anthony F. Lucia

781-245-7848

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Caniff and Associates

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

220 Broadway

Lynnfield

MA

01940

(Address)

(City)

(State)

Zip Code

CHECK ONE:

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

MAY 17 2005

THOMSON  
FINANCIAL

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\*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

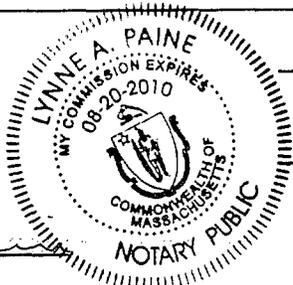
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5-17-2005

1005110

OATH OR AFFIRMATION

I, Douglas G. Soderberg, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Soderberg and Company, 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:

\_\_\_\_\_  
\_\_\_\_\_



Douglas G. Soderberg  
Signature

owner  
Title

Lynne A. Paine  
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).

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

<b>OMB APPROVAL</b>	
OMB Number:	3235-0123
Expires:	January 31, 1996
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**Form  
X-17A-5**

**FOCUS REPORT**  
(Financial and Operational Combined Uniform Single Report)  
**PART IIA** 12

*(Please read instructions before preparing Form.)*

This report is being filed pursuant to (Check Applicable Block(s)):

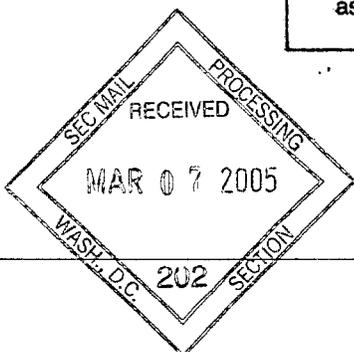
- 1) Rule 17a-5(a)  16      2) Rule 17a-5(b)  17      3) Rule 17a-11  18  
 4) Special request by designated examining authority  19      5) Other  28

NAME OF BROKER-DEALER Douglas Gunard Soderberg d/b/a Soderberg and Company <span style="float: right;">13</span>	SEC FILE NO. 8-13968 <span style="float: right;">14</span>
ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.) 200 Broadway <span style="float: right;">20</span> (No. and Street)	FIRM I.D. NO. 13-03452 <span style="float: right;">15</span>
Lynnfield <span style="float: right;">21</span> MA <span style="float: right;">22</span> 01940 <span style="float: right;">23</span> (City) (State) (Zip Code)	FOR PERIOD BEGINNING (MM/DD/YY) 1-1-04 <span style="float: right;">24</span> AND ENDING (MM/DD/YY) 12-31-04 <span style="float: right;">25</span>
NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT Douglas G. Soderberg <span style="float: right;">30</span>	(Area Code)—Telephone No. 781-593-9511 <span style="float: right;">31</span>
NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT: _____ <span style="float: right;">32</span> _____ <span style="float: right;">34</span> _____ <span style="float: right;">36</span> _____ <span style="float: right;">38</span>	OFFICIAL USE _____ <span style="float: right;">33</span> _____ <span style="float: right;">35</span> _____ <span style="float: right;">37</span> _____ <span style="float: right;">39</span>

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES  40 NO  41  
 CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT  42

**EXECUTION:**

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.



Dated the 18<sup>th</sup> day of February 2005  
 Manual signatures of:

- 1) Douglas G. Soderberg, Owner   
 Principal Executive Officer or Managing Partner
- 2) \_\_\_\_\_  
 Principal Financial Officer or Partner
- 3) \_\_\_\_\_  
 Principal Operations Officer or Partner

**ATTENTION—Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))**

DOUGLAS G. SODERBERG  
A/K/A  
SODERBERG AND COMPANY  
(A SOLE PROPRIETORSHIP)

REPORT ON EXAMINATION  
OF FINANCIAL STATEMENTS  
DECEMBER 31, 2004

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

REPORT ON EXAMINATION OF FINANCIAL STATEMENTS

DECEMBER 31, 2004

C O N T E N T S

FINANCIAL STATEMENTS

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Statement of Financial Condition	2
Statement of Income	3
Statement of Changes in Proprietor's Capital	4
Statement of Cash Flow	5
Notes to Financial Statements	6-7

ADDITIONAL INFORMATION

Computation of Net Capital	9-10
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Douglas G. Soderberg  
A/K/A Soderberg and Company (a sole proprietorship)  
Lynnfield, Massachusetts

I have examined the statement of financial condition of Douglas G. Soderberg, A/K/A Soderberg and Company (a sole proprietorship), as of December 31, 2004, and the related statement of income, changes in proprietor's capital, and statement of cash flow for the year then ended. My examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

My examination was limited to the assets and liabilities recorded on the books of the proprietorship. I did not examine any of the assets and liabilities of the proprietorship that are not recorded on the books of account of the proprietorship as of December 31, 2004.

In my opinion, subject to the effect on the financial statements of the matter referred to in the preceding paragraph, the aforementioned financial statements present fairly the financial position of Douglas G. Soderberg, A/K/A Soderberg and Company (a sole proprietorship), at December 31, 2004, and the results of its operations and changes in its financial position for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Also, I have examined the supplementary schedule on pages 9 and 10 and, in my opinion, it presents fairly the information included therein in conformity with the rules of the Securities and Exchange Commission.



Bernard L. Caniff, Jr., CPA  
Lynnfield, Massachusetts  
February 2, 2005

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2004

ASSETS

Cash	\$ 11,969
Marketable securities	56,399
Total assets	<u>\$ 68,368</u>

LIABILITIES AND PROPRIETOR'S CAPITAL

Subordinated liabilities	\$ --
Proprietor's capital	68,368
Total liabilities and proprietor's capital	<u>\$ 68,368</u>

The accompanying notes are an integral part  
of the financial statements

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2004

INCOME

Commissions earned	\$ 15,392
Dividend income	543
Interest income	109
Unrealized gains on securities	<u>3,456</u>
Total income	<u>\$ 19,500</u>

EXPENSES

Dues and licenses	1,712
Accounting expense	<u>2,500</u>
Total expenses	<u>4,212</u>

NET INCOME

\$ 15,288

The accompanying notes are an integral part  
of the financial statements

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

STATEMENT OF CHANGES IN PROPRIETOR'S CAPITAL

FOR THE YEAR ENDED DECEMBER 31, 2004

Proprietor's capital, at beginning of year	\$ 103,080
Net income	15,288
Additional capital contribution	--
Deduction - draw from capital	(50,000)
Proprietor's capital, at end of year	<u>\$ 68,368</u>

The accompanying notes are an integral part  
of the financial statements

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED DECEMBER 31, 2004

CASH FLOWS FROM OPERATING ACTIVITIES

NET INCOME AND CASH PROVIDED  
BY OPERATIONS \$ 15,288

CASH FLOWS FROM INVESTING ACTIVITIES

Marketable securities and net cash used in  
investment activities (3,999)

CASH FLOWS FROM FINANCIAL ACTIVITIES

Capital draw and net cash used in financial  
activities (50,000)

NET DECREASE IN CASH (38,711)

CASH AT BEGINNING OF YEAR 50,680

CASH AT END OF YEAR \$ 11,969

The accompanying notes are an integral part  
of the financial statements

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2004

Organization and Nature of Business

The proprietorship is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the National Association of Securities Dealers (NASD).

Summary of Significant Accounting Policies

Marketable securities

Marketable securities are reflected in the financial statements at market value as of December 31, 2004.

Income Taxes

The Proprietorship is treated as an individual for tax purposes. As a result, the net income of the Proprietorship is reflected on the sole proprietor's individual income tax return and the sole proprietor is individually liable for his own tax payments.

Subordinated Liabilities

In the course of my examination of the financial statements, there was no evidence of any liabilities subordinated to the claims of general creditors for the year ended December 31, 2004.

Net Capital Requirements

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities and Exchange Act of 1934, the Proprietorship is required to maintain a minimum net capital as defined under such provisions. At December 31, 2004 the Proprietorship had net capital and excess net capital of \$59,908 and \$54,908, respectively.

Related Party Transactions

The Proprietorship is a tenant at will and utilizes the facilities of a related party in conducting its business and maintaining its books and records. There is no rental fee for the use of these facilities for the year ended December 31, 2004.

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2004

Other Matters

The Proprietorship is exempt from "reserve requirements" pursuant to Rule 15c3-1, \$2,500 capital category, of the Securities and Exchange Act of 1934.

The Proprietorship did not have control of customer securities as of the report date pursuant to the information for possession or control requirements of Rule 15c3-3 of the Securities and Exchange Act of 1934.

No material differences exist between the audited computation of net capital and the broker/dealer's corresponding unaudited report.

The Proprietorship was required to make the minimum contribution of \$150 to the Securities Investors Protection Corporation.

There were no material inadequacies found to exist or found to have existed since the date of the previous audit.

ADDITIONAL INFORMATION

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

COMPUTATION OF NET CAPITAL UNDER RULE 15C3-1 OF  
THE SECURITIES AND EXCHANGE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 2004

Total proprietor's capital from statement of financial condition		\$ 68,368
Deduct proprietor's capital not allowable for net capital		<u>    --</u>
Total proprietor's capital qualified for net capital		
Add:		
Liabilities subordinated to claims of general creditors allowable in computation of net capital		--
Other (deductions) or allowable credits		<u>    --</u>
Total capital and allowable subordinated liabilities		\$ 68,368
Deductions and/or charges:		
Total non-allowable assets from statement of financial conditions	\$	--
Additional charges for customers' and non-customers' security and commodity accounts		--
Aged fail-to-deliver		
Secured demand note deficiency		--
Commodity futures contracts and spot commodities-proprietary capital charges		--
Other deductions and/or charges		--
Deductions for accounts carried under Rule 15c3-1 (A) (6), (A) (7) and (c) (2) (X)		<u>    --</u>
Total deductions and/or charges		<u>    --</u>
Net capital before haircuts on securities positions		<u>\$ 68,368</u>

DOUGLAS G. SODERBERG

A/K/A

SODERBERG AND COMPANY

(A SOLE PROPRIETORSHIP)

COMPUTATION OF NET CAPITAL UNDER RULE 15C3-1 OF  
THE SECURITIES AND EXCHANGE COMMISSION  
(Continued)

FOR THE YEAR ENDED DECEMBER 31, 2004

Net capital before haircuts on securities positions		\$ 68,368
Haircuts on securities:		
Contractual securities commitments	\$ --	
Subordinated securities borrowings	--	
Trading and investment securities		
Bankers acceptances, certificates of deposits and commercial paper	--	
U. S. and Canadian government obligations	--	
State and municipal government obligations	--	
Corporate obligations	--	
Stocks and warrants	--	
Options	--	
Other securities	8,460	
Undue concentrations	--	
Other	--	
Total haircuts on securities		<u>8,460</u>
Net capital		<u>\$ 59,908</u>

**TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

NAME (If individual, state last, first, middle name)

Caniff and Associates

70

ADDRESS

220 Broadway, Suite 105

71

Lynnfield

72

MA

73

01940

74

Number and Street

City

State

Zip-Code

CHECK ONE

Certified Public Accountant

75

Public Accountant

76

Accountant not resident in United States  
or any of its possessions

77

FOR SEC USE

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WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
50	51	52	53				

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

Douglas G. Soderberg d/b/a Soderberg and Company

N 3

100

## STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

as of (MM/DD/YY) 12-31-04

	99
SEC FILE NO. <u>8-13968</u>	98
* Consolidated	198
Unconsolidated <input checked="" type="checkbox"/>	199

	Allowable	Non-Allowable	Total
1. Cash	\$ 11,969,200		\$ 11,969,200
2. Receivables from brokers or dealers:			
A. Clearance account	295		
B. Other	300	550	810
3. Receivables from non-customers	355	600	830
4. Securities and spot commodities owned, at market value:			
A. Exempted securities	418		
B. Debt securities	418		
C. Options	420		
D. Other securities <u>mutual funds</u>	56,399		56,399
E. Spot commodities	430		850
5. Securities and/or other investments not readily marketable:			
A. At cost \$	130		
B. At estimated fair value	440	610	860
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:	460	630	880
A. Exempted securities \$	150		
B. Other securities \$	160	640	890
7. Secured demand notes:	470	640	900
Market value of collateral:			
A. Exempted securities \$	170		
B. Other securities \$	180		
8. Memberships in exchanges:			
A. Owned, at market \$	190		
B. Owned, at cost		650	
C. Contributed for use of the company, at market value		660	900
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	670	910
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	490	680	920
11. Other assets	535	735	930
12. TOTAL ASSETS	\$ 68,368,540	\$ 740	\$ 68,368,940

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

BROKER OR DEALER

Douglas G. Soderberg d/b/a Soderberg and Company

as of 12-31-04

**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND  
CERTAIN OTHER BROKERS OR DEALERS**

LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities	Non-A.I. Liabilities	Total
13. Bank loans payable .....	\$ 1045	\$ 1255	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account .....	1114	1315	1580
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. E. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings: .....		1400	1710
1. from outsiders \$ .....	970		
2. Includes equity subordination (15c3-1(d)) of ... \$ .....	980		
B. Securities borrowings, at market value ...		1410	1720
from outsiders \$ .....	990		
C. Pursuant to secured demand note collateral agreements .....		1420	1730
1. from outsiders \$ .....	1000		
2. Includes equity subordination (15c3-1(d)) of ... \$ .....	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 1230	\$ 1450	\$ 0 1780
<u>Ownership Equity</u>			
21. Sole proprietorship .....			\$ 68,368 1770
22. Partnership (limited partners) .....	\$ 1020		1780
23. Corporation:			
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 .....			\$ 68,368 1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....			\$ 68,368 1810

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER Douglas G. Soderberg d/b/a Soderberg and Company

as of 12-31-04

## COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition .....	\$	68,368	3480
2. Deduct ownership equity not allowable for Net Capital .....	(		3490
3. Total ownership equity qualified for Net Capital .....		68,368	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) .....			3525
5. Total capital and allowable subordinated liabilities .....	\$		3530
6. Deductions and/or charges:			
A. Total nonallowable assets from Statement of Financial Condition (Notes B and C) .....	\$	3540	
B. Secured demand note delinquency .....			3590
C. Commodity futures contracts and spot commodities— proprietary capital charges .....		3600	
D. Other deductions and/or charges .....		3610	( 3620
7. Other additions and/or allowable credits (List) .....			3630
8. Net capital before haircuts on securities positions .....	\$	68,368	3840
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments .....	\$	3680	
B. Subordinated securities borrowings .....			3670
C. Trading and investment securities:			
1. Exempted securities .....	\$	3735	
2. Debt securities .....			3733
3. Options .....			3730
4. Other securities .....		8,460	3734
D. Undue Concentration .....			3650
E. Other (List) .....			3736
10. Net Capital .....	\$	59,908	3750

PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

Douglas G. Soderberg d/b/a Soderberg and Company

as of 12-31-04

## COMPUTATION OF NET CAPITAL REQUIREMENT

**Part A**

11. Minimum net capital required (6 2/3% of line 19) .....	\$ 5,000	3758
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
13. Net capital requirement (greater of line 11 or 12) .....	\$ 5,000	3760
14. Excess net capital (line 10 less 13) .....	\$ 54,908	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19) .....	\$ 59,908	3780

## COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition .....		3790
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) .....	\$ 3820	
19. Total aggregate indebtedness .....	\$ None	3840
20. Percentage of aggregate indebtedness to net capital (line 19 + line 10) .....	%	0 3850
21. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d) .....	%	0 3860

## COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

**Part B**

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits .....		3970
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) .....	\$	3880
24. Net capital requirement (greater of line 22 or 23) .....	\$	3760
25. Excess capital (line 10 less 24) .....	\$	3910
26. Net capital in excess of the greater of:		
A. 5% of combined aggregate debit items or \$120,000 .....	\$	3920

**NOTES:**

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
  - 1. Minimum dollar net capital requirement, or
  - 2. 6 2/3% of aggregate indebtedness or 4% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER Douglas G. Soderberg d/b/a Soderberg and Company

For the period (MMDDYY) from 1-1-04 3932 to 12-31-04 3933  
 Number of months included in this statement 12 3931

## 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	\$		3939
d. Total securities commissions	\$		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) <u>net loss on sale of securities</u>	\$		3950
3. Gains or losses on firm securities investment accounts			
a. From market making in options on a national securities exchange	\$		3952
4. Profit (loss) from underwriting and selling groups			
a. From market making in options on a national securities exchange	\$		3955
b. From all other trading	\$		3970
c. Total gain (loss) <u>15,392</u>	\$		3970
5. Revenue from sale of investment company shares			
a. From market making in options on a national securities exchange	\$		3990
6. Commodities revenue			
a. From market making in options on a national securities exchange	\$		3975
7. Fees for account supervision, investment advisory and administrative services			
a. From market making in options on a national securities exchange	\$		3995
8. Other revenue <u>dividends \$543, interest \$109, unrealized gain \$3,456</u>			
a. From market making in options on a national securities exchange	\$		4,108
b. From all other trading	\$		3995
c. Total gain (loss) <u>19,500</u>	\$		4030

### PENSES

1. Salaries and other employment costs for general partners and voting stockholder officers		\$		4120
2. Other employee compensation and benefits		\$		4115
3. Commissions paid to other broker-dealers		\$		4140
4. Interest expense		\$		4075
a. Includes interest on accounts subject to subordination agreements		\$		4070
5. Regulatory fees and expenses		\$		1,712
6. Other expenses <u>audit expense \$2500, office expense 0</u>		\$		4195
7. Total expenses		\$		4,212

### NET INCOME

Net income (loss) before Federal income taxes and items below (Item 9 less Item 16)		\$		15,288
Provision for Federal income taxes (for parent only)		\$		4210
Equity in earnings (losses) of unconsolidated subsidiaries not included above		\$		4220
a. After Federal income taxes of		\$		4222
Extraordinary gains (losses)		\$		4338
a. After Federal income taxes of		\$		4224
Cumulative effect of changes in accounting principles		\$		4239
Net income (loss) after Federal income taxes and extraordinary items		\$		4225
		\$		15,288
		\$		4230

### MONTHLY INCOME

Income (current month only) before provision for Federal income taxes and extraordinary items	\$		4211
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# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

Douglas G. Soderberg d/b/a Soderberg and Company

For the period (MMDDYY) from 1-1-04 to 12-31-04

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

1. Balance, beginning of period .....	\$	103,080	4240
A. Net income (loss) .....		15,288	4250
B. Additions (Includes non-conforming capital of .....	\$	0	4260
C. Deductions (Includes non-conforming capital of .....	\$	(50,000)	4270
		4282	
		4272	
		(50,000)	4270
2. Balance, end of period (From Item 1800) .....		\$	68,368 4290

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

3. Balance, beginning of period .....	\$	None	4300
A. Increases .....			4310
B. Decreases .....			4320
4. Balance, end of period (From Item 3520) .....		\$	None 4330

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER Douglas G. Soderberg d/b/a Soderberg and Company

as of 12-31-04

### Exemptive Provision Under Rule 15c3-3

25. If an exemption from Rule 15c3-1 is claimed, identify below the section upon which such exemption is based (check one only)

- |  |                                     |      |
|--|-------------------------------------|------|
| A. (k) (1) — \$2,500 capital category as per Rule 15c3-1 .....   | <input checked="" type="checkbox"/> | 4550 |
| B. (k) (2)(A) — "Special Account for the Exclusive Benefit of customers" maintained .....  |                                     | 4580 |
| C. (k) (2) (B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis<br>Name of clearing firm <u>4335</u> ..... |                                     | 4570 |
| D. (k) (3) — Exempted by order of the Commission (Include copy of letter) .....  |                                     | 4580 |

### 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 (See below for code)	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)	
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

Total \$ 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 anticipated accruals which would cause a reduction of Net Capital. These anticipated accruals would include amounts of bonuses, partners' drawing accounts, taxes, and interest on capital, voluntary contributions to pension or profit sharing plans, etc., which have not been deducted in the computation of Net Capital, but which you anticipate will be paid within the next six months.

WITHDRAWAL CODE:	DESCRIPTIONS
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals