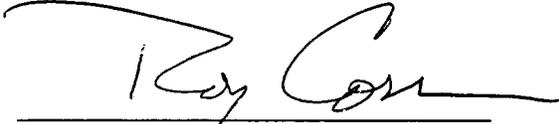


AFFIRMATION

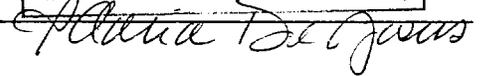
I, Roy Corr, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supplemental schedules pertaining to Guggenheim Securities, LLC, as of December 31, 2004, are true and correct. I further affirm that neither the Company nor any officer or director has any proprietary interest in any account classified as that of a customer.



Roy Corr
Managing Director

Sworn and subscribed to before me this
18th day of February, 2005.

IDALIA DEJESUS
NOTARY PUBLIC, STATE OF NEW YORK
No. 01DE6086473
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES JAN. 21, 2007



GUGGENHEIM SECURITIES, LLC

Statement of Financial Condition

December 31, 2004

Assets

Cash and cash equivalents	\$ 1,648,354
Receivable from clearing organization	113,964
Accounts receivable from affiliates	870,571
Accounts receivable and prepaid assets	66,739
Fixed assets - at cost less accumulated depreciation of \$6,343	<u>21,185</u>
Total assets	<u>\$ 2,720,813</u>

Liabilities and Member's Capital

Payroll liabilities	\$ 1,189,035
Accrued expenses and other liabilities	336,425
Accounts payable to affiliates	<u>93,861</u>
Total liabilities	1,619,321
Member's capital	<u>1,101,492</u>
Total liabilities and member's capital	<u>\$ 2,720,813</u>

The accompanying notes are an integral part of these financial statements

GUGGENHEIM SECURITIES, LLC

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