

AMENDMENT



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AM 912-2005

5/27/05 cm 9/13

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED ANNUAL AUDITED REPORT**  
MAY 27 2005  
FORM X-17A-5  
PART III

SEC FILE NUMBER  
8-48981

BRANCH OF REGISTRATIONS AND EXAMINATIONS  
04 Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

FACING PAGE

REPORT FOR THE PERIOD BEGINNING 01/01/04 AND ENDING 12/31/04  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Temper of the Times Investor Services Inc.

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

Rye New York 10580  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Jay Grimm (914)925-0022  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

D'Arcangelo & Co., LLP

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

3000 Westchester Ave Purchase New York 10577  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

PROCESSED  
SEP 14 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)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

CA 9/13

OATH OR AFFIRMATION

I, Jay Grimm, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Temper of the Times Investor Services, Inc., 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:

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

SACHIKO YAMADA  
Notary Public, State of New York  
No. 31-9762700  
Qualified in New York County  
Commission Expires Dec. 31, ~~2005~~  
Sachiko Yamada  
Notary Public

Jay Grimm  
Signature  
President  
Title

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).

TEMPER OF THE TIMES INVESTOR SERVICES, INC.

COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER  
RULE 15C3-3 OF THE SECURITIES AND EXCHANGE COMMISSION

DECEMBER 31, 2004

**Credit balances:**

Free credit balances and other credit balances in customers' securities accounts	\$ 466,065
Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the agent or the issuer during the 40 days	<u>154,636</u>
Total credit balances	620,701

**Debit balances:**

Cash segregated under federal and other regulations	<u>941,688</u>
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**Reserve computation:**

Excess of total debits over total credits	<u>\$ 320,987</u>
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**Reconciliation to FOCUS report:**

Reconciliation with Company's computation (included in Part II of Form X-17a-5 as of December 31, 2004):

Excess of total credits, as reported in Company's Part II (unaudited) FOCUS report	<u>\$ 713,948</u>
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**Audit adjustments:**

Reclassification of funds to be escheated	(94,723)
Other	<u>1,476</u>

Total audit adjustments	<u>(93,247)</u>
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Reserve requirement per audited financial statements	<u>\$ 620,701</u>
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OK  
JUG  
5-19-05