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

SEC FILE NUMBER
52320

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 January 1, 2005 AND ENDING December 31, 2005
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Artemis Global Finance, LLC OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.) FIRM I.D. NO.
10 New King Street Suite 212
(No. and Street)
White Plains, New York 10604
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
James Gelwicks (914) 220-6078
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Marcum and Kliegman, LLP
(Name - if individual, state last, first, middle name)
655 Third Avenue, 16th Floor New York, NY 10017
(Address) (City) (State) (Zip Code)

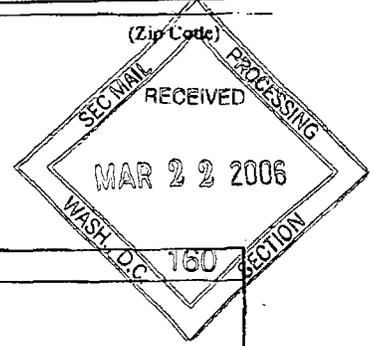
CHECK ONE:

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

PROCESSED

JUN 20 2006

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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(e)(2)

SEC 1410 (06-02)

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OATH OR AFFIRMATION

I, James Gelwicks, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Artemis Global Finance, LLC, as of February 21, 2006, 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]
Signature
Managing Member
Title

[Signature]
Notary Public

NICHOLAS R. MELENDEZ
Notary Public - State of New York
No. 01ME6090751
Qualified in Bronx County
My Commission Expires April 21, 2007

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 15c3-1 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).

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

For Year Ended December 31, 2005



ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

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Marcum & Kliegman LLP

Certified Public Accountants & Consultants

A Limited Liability Partnership Consisting of Professional Corporations

INDEPENDENT AUDITORS' REPORT

To the Members of
Artemis Global Finance, LLC

We have audited the accompanying statement of financial condition of Artemis Global Finance, LLC as of December 31, 2005 and the related statements of operations, changes in members' equity and cash flows for the year then ended that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. 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 auditing standards generally accepted in the United States of America. Those 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, 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 Artemis Global Finance, LLC as of December 31, 2005 and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II and III is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by rule 17a-5 under the Securities Exchange Act of 1934. 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.

Marcum & Kliegman LLP

New York, NY
February 10, 2006

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ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

STATEMENT OF FINANCIAL CONDITION

December 31, 2005

<u>ASSETS</u>	
<u>CASH AND CASH EQUIVALENTS</u>	\$ 324,829
<u>OTHER CURRENT ASSETS</u>	3,552
<u>PROPERTY AND EQUIPMENT, Net</u>	66,155
<u>SECURITY DEPOSIT</u>	<u>12,848</u>
TOTAL ASSETS	<u>\$ 407,384</u>

LIABILITIES AND MEMBERS' EQUITY

<u>CURRENT LIABILITIES</u>	
Accounts payable and accrued expenses	\$ 17,211
Deferred revenue	15,000
Deferred rent	<u>3,421</u>
Total Current Liabilities	\$ 35,632
<u>SECURITY DEPOSITS PAYABLE</u>	2,500
<u>DEFERRED RENT</u>	<u>12,246</u>
TOTAL LIABILITIES	50,378
<u>COMMITMENTS</u>	
<u>MEMBERS' EQUITY</u>	<u>357,006</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 407,384</u>

The accompanying notes are an integral part of these financial statements.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

STATEMENT OF OPERATIONS

For the Year Ended December 31, 2005

REVENUE

Structure and private placement fees	\$ 1,656,085
Rental income	5,833
Interest income	<u>17,990</u>

TOTAL REVENUE \$ 1,679,908

OPERATING EXPENSES

Origination fees	12,262
Salaries	86,500
Payroll taxes	7,065
Auto expense	36,713
Depreciation expense	14,884
Insurance	43,304
Office expense	25,813
Other miscellaneous taxes	554
Professional fees	47,284
Rent expense	57,665
Repairs and maintenance	1,264
Telephone	13,239
Travel and entertainment	19,226
Retirement plan contributions	37,000
Other operating expenses	<u>10,651</u>

TOTAL OPERATING EXPENSES 413,424

NET INCOME \$ 1,266,484

The accompanying notes are an integral part of these financial statements.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

STATEMENT OF CHANGES IN MEMBERS' EQUITY

For the Year Ended December 31, 2005

<u>BALANCE</u> - January 1, 2005	\$ 139,522
Net income	1,266,484
Capital distributions	<u>(1,049,000)</u>
<u>BALANCE</u> - December 31, 2005	<u>\$ 357,006</u>

The accompanying notes are an integral part of these financial statements.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2005

CASH FLOWS FROM OPERATING ACTIVITIES

Net income		\$ 1,266,484
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	\$ 14,884	
Changes in operating assets and liabilities:		
Security deposits	(8,848)	
Prepaid expenses	(3,550)	
Accounts payable and accrued expenses	8,715	
Deferred revenue	10,023	
Deferred rent	15,667	
Security deposits payable	<u>2,500</u>	

TOTAL ADJUSTMENTS 39,391

NET CASH PROVIDED BY OPERATING ACTIVITIES 1,305,875

NET CASH USED IN FINANCING ACTIVITIES

Members' capital distributions (1,049,000)

NET CASH USED IN INVESTING ACTIVITIES

Fixed asset acquisitions (56,428)

NET INCREASE IN CASH AND CASH EQUIVALENTS 200,447

CASH AND CASH EQUIVALENTS - January 1, 2005 124,382

CASH AND CASH EQUIVALENTS - December 31, 2005 \$ 324,829

The accompanying notes are an integral part of these financial statements.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Significant Accounting Principles

Nature of Business

Artemis Global Finance, LLC (the "Company") is a broker-dealer registered with the Securities and Exchange Commission and the National Association of Securities Dealers. The Company is engaged in consulting and private placements.

Revenue Recognition

Transactions in securities, listed options and related commissions' revenue and expense are recorded on a trade date basis.

In addition, the Company earns advisory fees and structure and placement fees in connection with private placements. Advisory fees are earned by providing the Company's expertise in debt and equity private placements and are recognized during the period the service is provided. Structure and placement fees are earned by structuring debt and equity private placements and placing them with accredited investors and recognized upon completion of the private placement.

Income Taxes

The Company is a Connecticut limited liability company ("LLC") with a perpetual existence. The members of an LLC are taxed on their proportionate share of the Company's taxable income. Accordingly, no provision or liability for federal income taxes has been included in the financial statements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term investments with an original maturity of three months or less to be cash equivalents.

The Company had cash and cash equivalent balances in a bank in excess of the maximum amount insured by the FDIC as of December 31, 2005.

Property and Equipment

Property and equipment are stated at cost. Maintenance and repairs are charged to expense as incurred; costs of major additions and betterments are capitalized. When property and equipment is sold, or otherwise disposed of, the cost and related accumulated depreciation are eliminated from the accounts and any resulting gain or loss is reflected in income.

Depreciation

Depreciation is provided by using the straight-line method over the estimated useful lives of the related assets.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - Significant Accounting Principles, continued

Deferred Revenue

The Company may receive retainer payments upon being engaged to conduct a private placement. These retainers are to cover expenses related to the private placement. The retainers are deferred and recognized as the expenses are incurred. At December 31, 2005, total deferred retainer payments were \$15,000.

Use of Estimates in the Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Fair Value of Financial Instruments

The financial instruments of the Company are reported in the statement of financial condition at market or fair values, or at carrying amounts that approximate fair values, because of the short maturity of the instruments.

NOTE 2 - Property and Equipment

As of December 31, 2005, property and equipment consist of the following:

	Amount	Estimated Useful Lives
Computer equipment	\$89,592	5 years
Furniture and fixtures	23,169	5-7 years
Leasehold improvements	<u>4,934</u>	
	117,695	
Less: accumulated depreciation	<u>51,540</u>	
Property and Equipment, net	<u>\$66,155</u>	

Depreciation expense was \$14,884 for the year ended December 31, 2005.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - Net Capital Requirements

As a registered broker-dealer, the Company is subject to rule 15c3-1 of the Securities and Exchange Commission, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2005, the Company had net capital of \$274,451, which was \$269,451 in excess of its required minimum net capital of \$5,000. The Company's net capital ratio was .18 to 1.

NOTE 4 - Commitments

Lease Agreements

The Company leases its office premises under an operating lease, which expires in June 2010, but it can be terminated after three years without penalty, provided that at least three months notice is given. The monthly rental is \$5,250, with a yearly increase of approximately 1%. The landlord granted a rent abatement of four months. Rent expense is recognized on a straight-line basis; accordingly, the difference between the recognized rental expense and the amounts payable under the lease is recorded as deferred rent. The Company has sublet a portion of its office to a related party for eighteen months under similar terms for \$1,250 per month.

The Company also leases automobiles expiring at various dates through July 2006.

As of December 31, 2005, minimum future rental payments are as follows:

For the Years Ending December 31,	Amount
2006	\$ 74,398
2007	68,040
2008	<u>34,326</u>
Total	<u>\$176,764</u>

Rent expense for the year ended December 31, 2005 amounted to \$57,665.

NOTE 5 - Economic Dependency

During the year ended December 31, 2005, the Company earned revenues of \$1,636,331 (99%) from one client. At December 31, 2005, there were no amounts due from this client.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1
OF THE SECURITIES AND EXCHANGE COMMISSION

December 31, 2005

NET CAPITAL

Members' equity	\$	357,006
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DEDUCTIONS

Prepaid expenses	\$	3,552
Property and equipment, net		66,155
Security deposits		<u>12,848</u>
		<u>82,555</u>

NET CAPITAL BEFORE HAIRCUTS ON SECURITIES POSITIONS		274,451
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HAIRCUTS ON SECURITIES

TOTAL HAIRCUTS		<u>—</u>
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NET CAPITAL	\$	<u>274,451</u>
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AGGREGATE INDEBTEDNESS

Accounts payable and accrued expenses	17,211	
Deferred revenue	15,000	
Security deposit payable	2,500	
Deferred rent	<u>15,667</u>	
		<u>\$ 50,378</u>

(a) Minimum net capital required (6 2/3 % of \$50,378)	\$	<u>3,359</u>
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(b) Minimum dollar net capital requirements	\$	<u>5,000</u>
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Net Capital Requirement (Greater of (a) or (b))	\$	<u>5,000</u>
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Excess Net Capital	\$	<u>269,451</u>
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See independent auditors' report.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1
OF THE SECURITIES AND EXCHANGE COMMISSION, Continued

December 31, 2005

Excess Net Capital at 1000% (Net capital - 10% of A.I.)	\$ <u>269,413</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>.18 to 1</u>
<u>RECONCILIATION WITH COMPANY'S COMPUTATION</u>	
Net capital, as reported in Company's Part II (unaudited) FOCUS report	\$ 293,452
Other items net	<u>(19,001)</u>
Net Capital Per Above	<u>\$ 274,451</u>

See independent auditors' report.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENT
UNDER RULE 15c3-3 OF THE
SECURITIES AND EXCHANGE COMMISSION

As of December 31, 2005

The Company claims exemption from the requirements of rule 15c3-3, under Section (k)(2)(i) of the Rule.

See independent auditors' report.

ARTEMIS GLOBAL FINANCE, LLC
(A Limited Liability Company)

INFORMATION RELATING TO THE POSSESSION OR CONTROL
REQUIREMENT UNDER RULE 15c3-3 OF THE
SECURITIES AND EXCHANGE COMMISSION

As of December 31, 2005

The Company claims exemption from the requirements of rule 15c3-3, under Section (k)(2)(i) of the Rule.

See independent auditors' report.

Marcum & Kliegman LLP

Certified Public Accountants & Consultants

A Limited Liability Partnership Consisting of Professional Corporations

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE REQUIRED BY SEC RULE 17a-5

To the Members of
Artemis Global Finance, LLC

In planning and performing our audit of the financial statements of Artemis Global Finance, LLC (the "Company") for the year ended December 31, 2005, we considered its internal control, including control activities for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (the "SEC"), we have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g), in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications and comparisons.
2. Recordation of differences required by rule 17a-13.
3. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

The management of the Company is responsible for establishing and maintaining an internal control structure and for the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control policies and procedures and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable, but not absolute, assurance that assets for which the Company has responsibility 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 accounting principles generally accepted in the United States of America. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

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Because of inherent limitations in internal control or the practices and procedures referred to above, errors or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

Our consideration of internal control would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control does not reduce to a relatively low level the risk that errors or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving internal control, including control activities for safeguarding securities that we consider to be material weaknesses as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures were adequate at December 31, 2005, to meet the SEC's objectives.

This report is intended solely for the information and use of management, the SEC, the National Association of Securities Dealers, Inc. and other regulatory agencies which rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

Marcum & Kliegman LLP

New York, NY
February 10, 2006