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

OMB APPROVAL
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Expires: January 31, 2007
Estimated average burden
hours per response..... 12.00

REC'D S.E.C.
JUL 05 2006
603

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

SEC. FILE NUMBER
8-33445

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 01/01/2005 AND ENDING 12/31/2005
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Sicor Securities, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

8141 North Main Street
(No. and Street)
Dayton, Ohio 45415
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Gregory Merrick 937-890-1988
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Vanderhorst & Manning CPAs, LLC
(Name - if individual, state last, first, middle name)
6105 North Dixie Drive Dayton Ohio 45414
(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 20 2006
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.

Handwritten signature
MANNING & ASSOCIATES CPA

2002

07/24/2006 10:55 FAX 1937989202

OATH OR AFFIRMATION

I, Gregory L. Merrick, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Sicor Securities, Inc., as of December 31, 2005, 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:

[Handwritten Signature]

 Signature
President

 Title

Lawrence E. Barnard 7.17.06

 Notary Public



LAWRENCE E. BARNARD
 Notary Public, State of Ohio
 My Commission Expires 12-08-08

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.
- (o) Independent Auditor's Report on Internal Accounting Control.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-3(e)(3).

SICOR Securities, Inc.

30 June 2006

Securities and Exchange Commission
450 5th Street, NW
Washington, DC 20549



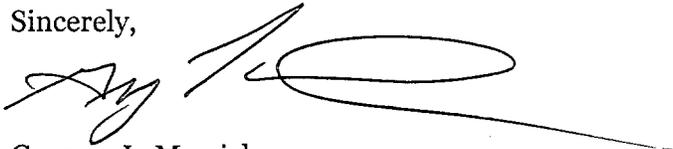
RE: Early Warning Notice and
Amendment to 2005 Annual Audit

Dear Sir:

Several attempts have been made to forward these notices to you as noted by the fax call reports enclosed.

Pursuant to notice from the firm's NASD core examiner, I am forwarding copies to you via regular mail.

Sincerely,

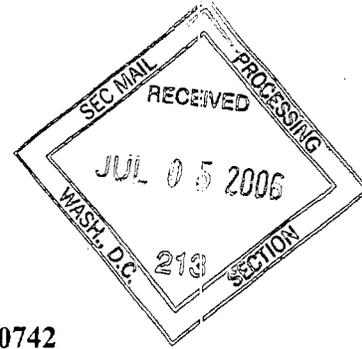


Gregory L. Merrick
President

Enclosures (8)

SICOR Securities, Inc.

15 June 2006



NOTICE TO: **NASD – CHICAGO** **312-606-0742**
 NASD – WASHINGTON D.C. **202-728-8341**
 SEC – CHICAGO **312-353-7398**
 SEC – WASHINGTON D.C. **202-942-9553 9643**

RE: Early Warning Notice
 Pursuant to NASD Rule 8210
 SICOR Securities, Inc., Firm ID 016195, District 8

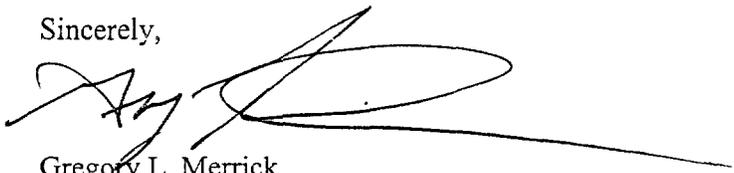
Pursuant to a review and restatement of the financial records for March 2006, the Net Capital requirement is now known to have been deficient as of March 31, 2006.

Our calculated Net Capital, for March 31, 2006, is less than 120% of our Minimum Net Capital. Minimum Net Capital was \$14,062 based on AI as compared to Net Capital of \$6,704. It was also determined that our Aggregate Indebtedness was in excess of 1500% of our Net Capital. (AI @ \$210,927 and Net Capital @ \$6,704)

The firm maintains a statutory net capital requirement of \$5,000.00 US.

The firm's current net capital position is: \$59,228 US.

Sincerely,



Gregory L. Merrick
Financial & Operations Principal



TIS HOLDING INC
9378907850
Jun 15 2006 16:46

Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
714	6/15/2006	16:45:53	Send	12029429643	0:00	0	Busy

SICOR Securities, Inc.

15 June 2006

NOTICE TO: NASD - CHICAGO 312-606-0742
 NASD - WASHINGTON D.C. 202-728-6341
 SEC - CHICAGO 312-353-7398
 SEC - WASHINGTON D.C. 202-942-9633 9693

RE: Early Warning Notice
 Pursuant to NASD Rule 8210
 SICOR Securities, Inc., Firm ID 016195, District 8

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Sincerely,

Gregory L. Merrick
Financial & Operations Principal



TIS HOLDING INC
9378907850
Jun-15-2006 17:13

Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
719	6/15/2006	17:12:03	Send	12029429643	0:00	0	No Answer

SICOR Securities, Inc.

15 June 2006

NOTICE TO: NASD - CHICAGO 312-606-0742
 NASD - WASHINGTON D.C. 202-728-8341
 SEC - CHICAGO 312-353-7398
 SEC - WASHINGTON D.C. 202-942-~~9653~~ 9643

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Sincerely,

Gregory L. Merrick
Financial & Operations Principal

8141 North Main Street • Dayton, OH 45415 • 888 221.3101
Member NASD • MSRB • SIPC
Registered Investment Advisor



115 BUILDING INC
9378907850
Jun-15-2006 17:41

Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
726	6/15/2006	17:41:01	Send	12029429553	0:00	0	Busy

SICOR Securities, Inc.

15 June 2006

NOTICE TO: NASD - CHICAGO 312-606-0742
 NASD - WASHINGTON D.C. 202-728-8341
 SEC - CHICAGO 312-353-7398
 SEC - WASHINGTON D.C. 202-942-9855 9643

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 Pursuant to NASD Rule 8210
 SICOR Securities, Inc., Firm ID 016195, District 8

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Sincerely,

Gregory L. Miernick
Financial & Operations Principal

8141 North Main Street • Dayton, OH 45415 • 888.221.3101
Member NASD • MSRB • SIPC
Registered Investment Advisor

SICOR Securities, Inc.

23 June 2006

Notice to:	NASD – Chicago	(312) 606-0742
	NASD – Washington	(202) 728-8341
	SEC – Chicago	(312) 353-7398
	SEC – Washington	(202) 942-9643

RE: Amendment to 2005 Annual Audit

Please be advised that the firm has been provided updated information regarding the 2005 Annual Audit filing.

The updated information is attached for your review.

Sincerely,



Gregory L. Merrick
Financial & Operations Principal



MANNING & ASSOCIATES

Certified Public Accountants, LLC

John M. Manning, CPA

Sandra L. Comer, CPA

John C. Bensman, CPA

John M. Keller, CPA

To the Board of Directors
Sicor Securities, Inc.
Dayton, Ohio

We audited the financial statements of Sicor Securities, Inc. as of and for the year ended December 31, 2005, and issued our report thereon dated February 21, 2006. This report also covered the Computation of Net Capital Under Rule 15c 3-1 of the Securities and Exchange Commission (Net Capital) as of December 31, 2005.

Subsequent to our report date, February 21, 2006, additional information was provided which advised that certificate of deposit #1997-F is an unallowable asset. Accordingly, the Net Capital computation of Sicor Securities, Inc. as of December 31, 2005, has been amended. A copy of the amended Net Capital computation is attached. Such information has been subjected to subsequent auditing procedures applied in the audit of basic financial statements and the amended Net Capital computation, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Manning & Associates

Manning & Associates CPAs, LLC
previously known as Vanderhorst & Manning CPAs, LLC

June 22, 2006

Dayton | 4100 N. Dixie Drive | P.O. Box 15400 | Dayton, Ohio 45418
(937) 898-5187 | Fax (937) 898-0200 | Email: dayton@manningcpallc.com

Sidney | 500 Folkrecht Avenue | Sidney, Ohio 45365
(937) 493-0586 | Fax (937) 493-5203 | Email: sidney@manningcpallc.com

The 
Never Underestimate
The Value

www.manningcpallc.com

SICOR SECURITIES, INC.
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION
AS OF DECEMBER 31, 2005
AMENDED

Net Capital		
Total Stockholders' Equity (Deficit)		\$ 278,607
Add Subordinated Borrowings Allowable in Computation of Net Capital		<u>50,000</u>
Total Capital and Allowable Subordinated Borrowings		\$ <u>328,607</u>
Deductions and/or Charges:		
Receivables from Brokers or Dealers	\$ 528	
Other Receivables	63,481	
Certificate of Deposit #1997-F	100,000	
Tax Benefit Receivable	139,000	
Haircuts on Securities	300	
Other Assets	<u>5,195</u>	
Total Deductions		<u>308,504</u>
Net Capital		<u>\$ 20,103</u>
Aggregate Indebtedness		
Items Included in Statement of Financial Condition:		
Commissions Payable		\$ 33,261
Accounts Payable		43,825
Arbitration Settlement		54,300
Accrued Expenses		20,375
Loan Payable		<u>50,000</u>
Total Aggregate Indebtedness		<u>\$ 201,761</u>
Computation of Basic Net Capital Requirement		
Minimum Net Capital Required:		
Company		\$ <u>13,451</u>
Total		<u>\$ 13,451</u>
Excess Net Capital at 1000 Percent		\$ (74)
Ratio: Aggregate Indebtedness to Net Capital		10.04 to 1
Reconciliation with Company's Computation (included in Part II of Form X-17A-5 as of December 31, 2005)		
Net Capital as Reported in Company's Part II (Unaudited) Focus Report		\$ 126,850
Other Audit Adjustments, Net		(106,747)
Net Capital Per Above		<u>\$ 20,103</u>

HP LaserJet 3330

TIS HOLDING INC
9378907850
Jun-26-2006 10:45



Fax Call Report

Job	Date	Time	Type	Identification	Duration	Pages	Result
826	6/26/2006	10:44:26	Send	12029429643	0:00	0	No Answer

SICOR Securities, Inc.

23 June 2006

Notice to: NASD - Chicago (312) 606-0742
NASD - Washington (202) 728-8341
SEC - Chicago (312) 353-7398
SEC - Washington (202) 942-9643

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The updated information is attached for your review.

Sincerely,

Gregory L. Merrick
Financial & Operations Principal

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