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

OMB APPROVAL
OMB Number: 3235-0123
Expires: January 31, 2007
Estimated average burden
hours per response..... 12.00

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

SEC FILE NUMBER
8-052624

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: Fox Chase Capital Partners, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
499 Main Street
(No. and Street)
Metuchen NJ 08840
(City) (State) (Zip Code)

OFFICIAL USE ONLY
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Anthony Cianci 732-906-9006
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Alperin, Nebbia & Associates, CPA, PA
(Name - if individual, state last, first, middle name)
375 Passaic Avenue, Suite 200 Fairfield NJ 07004
(Address) (City) (State) (Zip Code)

PROCESSED
JUL 10 2006
THOMSON
FINANCIAL

CHECK ONE:

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

SECURITIES AND EXCHANGE COMMISSION
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AND EXAMINATIONS
02

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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)

Handwritten signature/initials

SEC 1410 (06-02)

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**FOX CHASE CAPITAL PARTNERS, LLC
COMPUTATION OF NET CAPITAL FOR BROKERS AND DEALERS
PURSUANT TO RULE 15c3-1
AS OF DECEMBER 31, 2005**

Members' Equity and Net Capital Before Securities Haircuts	\$	764,120
Deductions and/or Charges:		
Non-allowable assets		
Portion of clearing deposit		50,000
Prepaid expenses		7,735
Fixed assets		<u>13,874</u>
Total Non-allowable assets		<u>71,609</u>
Net Capital before Securities Haircuts		692,511
Haircuts on Securities Positions:		
Haircuts		(324,188)
Undue concentration		<u>(138,184)</u>
Total Haircuts on Securities Positions		<u>(462,372)</u>
Net Capital	\$	<u>230,139</u>
 Aggregate Indebtedness:		
Accrued expenses and other liabilities	\$	<u>478,614</u>
Total Aggregate Indebtedness	\$	<u>478,614</u>
 Minimum Capital Required (the greater of 6 2/3% of aggregate indebtedness or \$100,000)		
	\$	<u>100,000</u>
 Capital in Excess of Minimum Requirements		
	\$	<u>130,139</u>
 Ratio of Aggregate Indebtedness to Net Capital		
		<u>2.08 to 1</u>

Note: No material differences exist between the above computation and the computation included in the Company's corresponding unaudited Form X-17A-5 Part II(A) filing.


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From : "Blumenthal, Alan" <Alan.Blumenthal@naed.com>
To : <axbaker@juno.com>
Subject : Fox Chase Haircut Schedules
Date : Tue, Feb 07, 2006 03:21 PM
Attachment(s) : 1 file(s)/document(s) | Total File Size: 165K

Joe:

I received your fax schedules.

I am enclosing schedules that can be used for Gov, Corps & Muni.

<<Fox Chase Haircuts.XLS>>

I have inputted your positions for December in the schedule. Total haircuts for exempt(GOV) is 21,556. Debt (Corp) 2,402.

The TVA Bonds are a gov. quasi agency along with FNMA. These can be put in the government haircut schedule.

The Fed corp strips I was not sure if guaranteed by the US gov. so those went into corporates.

Equity haircuts I calculated at 160,038.

The short put option haircut on 10 short puts Interdigital, calculated to 1,128 since it is uncovered put and out of the money. I can give you the calculation if you need it.

Undue concentration I calculated at 139,350.

Total Haircuts 324,484.

You can use these schedules going forward. You just input the market values in the correct maturity range. There is a

List of quasi government securities in the interpretation manual if you need them.

Please call if you have any questions.

Alan Blumenthal
Special Investigator
 581 Main Street, 7th Floor
 Woodbridge, New Jersey 07095
 Phone 732-596-2067
 Fax 732-596-2003

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Files & Documents

Help

Received Time Feb.13. 11:32AM

2/13/2006 6:28 AM

NASD Calculation

Fox Chase Haircut Template	Dec, 2006
Equities long	\$ 160,038
Equities short	
Equities @ 15%:	<u>160,038</u>
Exempt Treasuries:	21,556
Bonds:	<u>2,402</u>
	<u>23,958</u>
Uncovered Put	1,128
Undue Concentration:	
Interdigital Comm Corp	997,580
10% TNC	76,284
Concentration Amount	<u>921,266</u>
Concentration HC @ 15%:	<u>139,350</u>
Total Haircuts:	<u>\$ 324,474</u>

$$\begin{array}{r}
 1066120 \\
 \times 15\% \\
 \hline
 \textcircled{1} 159,918
 \end{array}$$

$$\begin{array}{r}
 \textcircled{1} 23958 \text{ Per NASD} \\
 \textcircled{1} 1128 \text{ Per NASD}
 \end{array}
 \left. \vphantom{\begin{array}{r} \textcircled{1} 23958 \\ \textcircled{1} 1128 \end{array}} \right\} \text{see Attached}$$

$$\begin{array}{r}
 997640 \\
 7642 \quad (1764120 \times 10\%) \\
 \hline
 921,228 \\
 \times 15\% \\
 \hline
 \textcircled{1} 138,184 \quad \textcircled{2}
 \end{array}$$

① 324,188 Total Haircut

② Undue concentration 138,184

	<u>LMV</u>	<u>SMV</u>	<u>H/C %</u>	<u>Haircut Long</u>	<u>Haircut Short</u>	<u>Absolute Value</u>	<u>50% of Lesser</u>	<u>Total Haircut</u>
U.S. & Canadian Obligations								

Less than 3 months	0.00	0.00	0.000	0	0	0	0	
3 mo. < 6 mo.	0.00	0.00	0.005	0	0	0	0	
6 mo. < 9 mo.	0.00	0.00	0.0075	0	0	0	0	
9 mo. < 12 mo.	<u>0.00</u>	<u>0.00</u>	0.010	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Category 1	0.00	0.00		0	0	0	0	0
1 yr. < 2 yr.	931.80 ✓	0.00	0.015	14	0	14	0	
2 yr. < 3 yr.	<u>0.00</u>	<u>0.00</u>	0.020	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Category 2	931.80	0.00		14	0	14	0	14
3 yr. < 5 yr.	90,055.35 ✓	567,482.50	0.030	2,702	17,024	14,323	1,351	
5 yr. < 10 yr.	<u>802,462.55</u> ✓	<u>318,980.00</u>	0.040	<u>32,099</u>	<u>12,759</u>	<u>19,339</u>	<u>6,380</u>	
Category 3	892,517.90	886,462.50 ✓		34,800	29,784	5,016	14,892	19,908
10 yr < 15 yr.	14,526.60	0.00	0.045	654	0	654	0	
15 yr. < 20 yr.	19,593.80	0.00	0.050	980	0	980	0	
20 yr. < 25 yr.	0.00	0.00	0.055	0	0	0	0	
25 yr. or more	<u>0.00</u>	<u>0.00</u>	0.060	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Category 4	<u>34,120.40</u> ①	<u>0.00</u>		<u>1,633</u>	<u>0</u>	<u>1,633</u>	<u>0</u>	1,633
Total Gov'ts	<u>927,570.10</u>	<u>886,462.50</u>				<u>6,664</u>	<u>14,892</u>	

<u>Corporate Obligations</u>	<u>LMV</u>	<u>SMV</u>	<u>H.C.%</u>	<u>Haircuts</u>
Hedged vs Gov.	0.00	0	0.00	0
Less than 1 year	23,732.40	0.00	0.02	475
1 yr. < 2 yr.	0.00	0.00	0.030	0
2 yr. < 3 yr.	0.00	0.00	0.050	0
3 yr. < 5 yr.	0.00	0.00	0.060	0
5 yr. < 10 yr.	0.00	0.00	0.070	0
10 yr. < 15 yr.	25,694.50	0.00	0.075	1,927
15 yr. < 20 yr.	0.00	0.00	0.080	0
20 yr. < 25 yr.	0.00	0.00	0.085	0
25 years or more	0.00	0.00	0.090	0
	0.00	<u>0.00</u>	0.150	<u>0</u>

Total Corp. 49,426.90 ^{Total 8317} 0.00 2,402

<u>Municipal Obligations</u>	<u>LMV</u>	<u>SMV</u>	<u>H.C.%</u>	<u>Haircuts</u>
Less than 1 year	0.00	0.00	0.01	0
1 yr. < 2 yr.	0.00	0.00	0.02	0
2 yr. < 3.5 yr.	0.00	0.00	0.03	0
3.5 yr. < 5 yr.	0.00	0.00	0.04	0
5 yr. < 7 yr.	0.00	0.00	0.05	0
7 yr. < 10 yr.	0.00	0.00	0.055	0
10 yr. < 15 yr.	0.00	0.00	0.06	0
15 yr. < 20 yr.	0.00	0.00	0.065	0
20 years or more	<u>0.00</u>	<u>0.00</u>	0.07	<u>0</u>

Total Municipal 0.00 0.00 0

Total Inventory 976,997.00 886,462.50

FOX CHASE CAPITAL PARTNERS, LLC
COMPUTATION OF NET CAPITAL FOR BROKERS AND DEALERS
PURSUANT TO RULE 15c3-1
AS OF DECEMBER 31, 2005

	<u>Original</u>	<u>Adjustments</u>	<u>Amended</u>
Members' Equity and Net Capital Before Securities Haircuts	<u>\$ 762,938</u>	<u>\$ 1,182</u>	<u>\$ 764,120</u>
Deductions and/or Charges:			
Non-allowable assets			
Portion of clearing deposit	50,000	-	50,000
Prepaid expenses	5,278	2,457	7,735
Fixed assets	<u>13,244</u>	<u>630</u>	<u>13,874</u>
Total Non-allowable assets	<u>68,522</u>	<u>3,087</u>	<u>71,609</u>
Net Capital before Securities Haircuts	694,416	(1,905)	692,511
Haircuts on Securities Positions:			
Haircuts	(218,346)	(105,842)	(324,188)
Undue concentration	<u>(136,218)</u>	<u>(1,966)</u>	<u>(138,184)</u>
Total Haircuts on Securities Positions	<u>(354,564)</u>	<u>(107,808)</u>	<u>(462,372)</u>
Net Capital	<u>\$ 339,852</u>	<u>\$ (109,713)</u>	<u>\$ 230,139</u>
Aggregate Indebtedness:			
Accrued expenses and other liabilities	<u>\$ 475,848</u>	<u>\$ 2,766</u>	<u>\$ 478,614</u>
Total Aggregate Indebtedness	<u>\$ 475,848</u>	<u>\$ 2,766</u>	<u>\$ 478,614</u>
Minimum Capital Required (the greater of 6 2/3% of aggregate indebtedness or \$100,000)	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ 100,000</u>
Capital in Excess of Minimum Requirements	<u>\$ 239,852</u>	<u>\$ (109,713)</u>	<u>\$ 130,139</u>
Ratio of Aggregate Indebtedness to Net Capital	<u>1.40 to 1</u>		<u>2.08 to 1</u>

Note: The above report includes an adjustment for additional net capital and deductions not on original Company's corresponding unaudited Form X-17A-5 Part II(A) filing.