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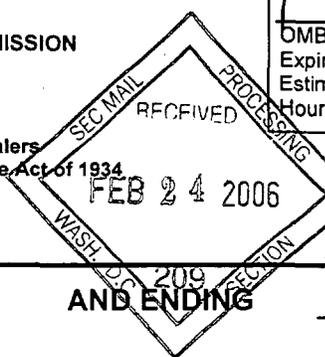
Investment Broker and Dealers  
Pursuant to Section 17 of the Securities Exchange Act of 1934  
and Rule 17a-5 Thereunder

BD 8/17 \*

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: January 31, 2007  
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Hours per response ... 12.00

SEC FILE NO  
8-65493

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



REPORT FOR THE PERIOD BEGINNING 1/1/05 AND ENDING 12/31/05  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

The Hogan Company

Official Use Only  
FIRM ID. NO.

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

4610 IDS Center, 80 South 8th Street  
(No. and Street)

Minneapolis MN 55402  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

R. Don Keysser (612) 664-8160  
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
(Name - if individual, state last, first, middle name)

Olsen Thielen & Co., Ltd.

223 Little Canada Road St. Paul MN 55117  
Address City State Zip Code

CHECK ONE:

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

AUG 31 2006  
THOMSON FINANCIAL

FOR OFFICIAL USE ONLY

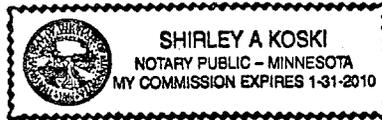
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-15(e)(2). Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

### OATH OR AFFIRMATION

I, William E. Hogan, II, swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statements and supporting schedules pertaining to the firm of The Hogan Company 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:

William E. Hogan  
Signature  
Chairman  
Title

Shirley A. Koski  
Notary Public



This report\*\* contains (check all applicable boxes):

- (a) Facing Page
- (b) Statement of Financial Condition
- (c) Statement of Income
- (d) Statement of Cash Flows
- (e) Statement of Changes in Stockholder's Equity or Partners' or Sole Proprietor's Capital
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirement 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 Rule 15c3-3
- (k) Schedule of Segregation Requirements and Funds in Segregation Pursuant to Commodity Exchange Act
- (l) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation
- (m) An Oath or Affirmation
- (n) A Copy of the SIPC Supplemental Report
- (o) Independent Auditors' Report on Internal Accounting Control Required by SEC Rule 17a-5

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3)

**THE HOGAN COMPANY**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2005**

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ASSETS

ASSETS:	
Cash	\$ 18,705
Accounts Receivable	5,000
Prepaid Expenses	<u>5,771</u>
TOTAL ASSETS	<u>\$ 29,476</u>

LIABILITIES AND SHAREHOLDER'S CAPITAL

LIABILITIES:	
Accounts Payable and Accrued Expenses	<u>\$ 10,500</u>
SHAREHOLDER'S CAPITAL:	
Common Stock, \$0.01 Par Value; 1,000 Shares Authorized and 100 Shares Issued and Outstanding	1
Additional Paid-in Capital	34,624
Accumulated Deficit	<u>(15,649)</u>
Total Shareholder's Capital	<u>18,976</u>
TOTAL LIABILITIES AND SHAREHOLDER'S CAPITAL	<u>\$ 29,476</u>

*The accompanying notes are an integral part of the financial statements.*