

OATH OR AFFIRMATION

I, Patricia Seelaus, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Discount MuniBrokers, 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:

MICHAEL E. TOMMASINO
ID # 2023630
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 1/11/2010

Patricia Seelaus
Signature
VP
Title

Michael E. Tommasino
Notary Public

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).

D. M. KECK & COMPANY, INC
BALANCE SHEET
DECEMBER 31, 2005

ASSETS

CURRENT ASSETS

Cash	251,778
Commissions receivable - clearing broker	79,239
Interest receivable	536
Deferred income taxes	4,855
Loan to employees	16,550
Prepaid expenses	15,465
Prepaid corporation taxes	7,450
Notes receivable - officers	15,000
	390,873

PROPERTY AND EQUIPMENT

	<i>Cost</i>	<i>Accumulated Depreciation</i>	<i>Net Book Value</i>
Office equipment	13,524	13,524	0
Furniture and fixtures	12,372	12,372	0
Equipment under capital lease	81,759	69,886	11,873
Data processing equipment	57,530	57,530	0
	165,185	153,312	11,873

OTHER ASSETS

Lease deposits	969
Security deposit	4,309
	5,278
	408,024

LIABILITIES AND STOCKHOLDERS EQUITY

CURRENT LIABILITIES

Note payable - line of credit	45,000
Capital lease obligatons	11,563
Accounts payable	69,452
Accrued payroll	20,948
	146,963

NON CURRENT LIABILITIES

Capital lease obligatons	8,113
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STOCKHOLDERS EQUITY

Common stock (10,000 shares authorized, 2,266 issued and outstanding)	283,870
Less, treasury stock	(12,500)
Accumulated deficit	(18,422)
	252,948
	408,024

"The Accompanying Notes Are An Integral Part of This Financial Statement"