

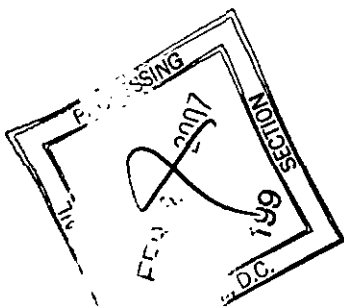
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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

SEC FILE NUMBER  
8- 65574

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 01/01/06 AND ENDING 12/31/06  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Perigee Securities, LP

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

1605 Main Street, Suite 709

(No. and Street)

Sarasota

Florida

34236

(City)

(State)

(Zip Code)

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

George L. Strobel, II

(941) 955-0929

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Natherson & Company, P.A.

(Name - if individual, state last, first, middle name)

1801 Glengary Street

Sarasota

Florida

34231

(Address)

(City)

**PROCESSED**

SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED**  
FEB 26 2007  
BRANCH OF REGISTRATIONS  
AND  
EXAMINATIONS  
02

3 MAR 05 2007

THOMSON  
FINANCIAL

CHECK ONE:

Certified Public Accountant

Public Accountant

Accountant not resident in United States or any other jurisdiction.

**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)

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OATH OR AFFIRMATION

I, George L. Strobel, II, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Perigee Securities, LP as of December 31, 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:



*Melissa Lord*

Notary Public

*George L. Strobel, II*  
Signature  
Principal  
Title

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.
- (o) Independent Auditors' Report on Internal 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).

PERIGEE SECURITIES, LP  
FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITORS' REPORT  
December 31, 2006 and 2005



**NATHERSON & COMPANY, P.A.**  
**Certified Public Accountants**

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Sarasota, Florida 34231  
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Randall L. Natherson, C.P.A.  
Eileen A. Sarris, C.P.A.

Independent Auditors' Report

To the Members  
of Perigee Securities, LP

We have audited the accompanying statements of financial condition of Perigee Securities, LP as of December 31, 2006 and 2005, and the related statements of income, changes in partners' equity, and cash flows for the years 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 Partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide 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 Perigee Securities, LP, as of December 31, 2006 and 2005, and the results of its operations and its cash flows for the years 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 supplemental information as of and for the year ended December 31, 2006 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 financial statements taken as a whole.

*Natherson & Company, P.A.*

Sarasota, Florida  
February 14, 2007

Perigee Securities, LP

STATEMENTS OF FINANCIAL POSITION

December 31,

ASSETS	<u>2006</u>	<u>2005</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 21,470	\$ 17,885
Referral fee receivable	38,202	16,885
Prepaid expenses	<u>1,370</u>	<u>1,139</u>
Total current assets	\$ <u>61,042</u>	\$ <u>35,909</u>
 <b>LIABILITIES AND PARTNERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accrued expense	\$ 2,500	\$ 2,000
Due to affiliate	<u>302</u>	<u>3,191</u>
Total current liabilities	2,802	5,191
 <b>PARTNERS' EQUITY</b>		
	<u>58,240</u>	<u>30,718</u>
	\$ <u>61,042</u>	\$ <u>35,909</u>

The accompanying notes are an integral part of these statements.

Perigee Securities, LP

STATEMENTS OF INCOME

Years ended December 31,

	<u>2006</u>	<u>2005</u>
Revenues		
Referral fees	\$ 238,583	\$ 200,962
Variable insurance commission	9,908	41,120
Other	<u>80</u>	<u>2,547</u>
	248,571	244,629
Expenses		
Overhead allocation	13,930	9,662
Broker dealer fees	6,858	8,430
Consulting	2,075	5,478
Professional fees	4,145	2,736
Insurance	480	715
Taxes and licenses	1,601	317
Miscellaneous	<u>-</u>	<u>25</u>
	<u>29,089</u>	<u>27,363</u>
NET INCOME	\$ <u>219,482</u>	\$ <u>217,266</u>

The accompanying notes are an integral part of these statements.

Perigee Securities, LP

STATEMENTS OF CHANGES IN PARTNERS' EQUITY

Years ended December 31,

	<u>General Partner</u>	<u>Limited Partners</u>	<u>Total</u>
Partners' equity at January 1, 2005	\$ 107	\$ 29,506	\$ 29,613
Net income	1,086	216,180	217,266
Distributions to partners	<u>(1,081)</u>	<u>(215,080)</u>	<u>(216,161)</u>
Partners' equity at December 31, 2005	112	30,606	30,718
Net income	1,098	218,384	219,482
Distributions to partners	<u>(960)</u>	<u>(191,000)</u>	<u>(191,960)</u>
Partners' equity at December 31, 2006	\$ <u>250</u>	\$ <u>57,990</u>	\$ <u>58,240</u>

The accompanying notes are an integral part of these statements.

Perigee Securities, LP

STATEMENTS OF CASH FLOWS

Years ended December 31,

	<u>2006</u>	<u>2005</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 219,482	\$ 217,266
Adjustments to reconcile net income to net cash provided by operating activities:		
(Increase) in referral fee receivable	(21,317)	(846)
(Increase) in prepaid expenses	(231)	(750)
Increase in accrued expense	500	-
Increase (decrease) in due to affiliate	<u>(2,889)</u>	<u>3,191</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	195,545	218,861
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Distributions to partners	<u>(191,960)</u>	<u>(216,161)</u>
<b>NET INCREASE IN CASH</b>	3,585	2,700
Cash at beginning of year	<u>17,885</u>	<u>15,185</u>
Cash at end of year	\$ <u>21,470</u>	\$ <u>17,885</u>

The accompanying notes are an integral part of these statements.



Perigee Securities, LP

NOTES TO FINANCIAL STATEMENTS

December 31, 2006 and 2005

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Organization

Perigee Securities, LP (the "Partnership") was formed as a limited partnership under the laws of the State of Delaware on June 28, 2002. The Partnership will continue until dissolved and liquidated in accordance with the Partnership Agreement. There were two limited partners at December 31, 2006 and 2005. Perigee Group, LC is the General Partner, and has full and complete power and authority to take all actions, and execute any and all agreements, contracts, documents, certifications, and instruments, for and on behalf of the Partnership and in its name. The Partnership is registered with the Securities and Exchange Commission ("SEC") and National Association of Securities Dealers, Inc. ("NASD") and is subject to regulation under the Securities Exchange Act of 1934. The Partnership is an introducing broker-dealer.

The Partnership executes all of its customers' transactions on a fully disclosed basis through clearing broker-dealers who carry the accounts and securities of the Partnership's customers.

In 2005, the Partnership entered into an agreement with a registered representative in St. Louis, Missouri. The registered representative is an independent contractor subject to supervision by the Partnership. The representative reimbursed the Partnership for certain expenses incurred. The reimbursement is included in other income in 2006 and 2005. The representative will receive 75% of the commissions generated up to \$100,000 and 90% of the commissions generated above \$100,000 per year. No such commissions were generated in 2006 or 2005.

2. Income Taxes

All tax effects of the Partnership's income or loss are passed through to the partners individually; thus, this statement includes no income tax expense or benefit for the Partnership.

3. Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Perigee Securities, LP

NOTES TO FINANCIAL STATEMENTS

December 31, 2006 and 2005

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. Cash and Cash Equivalents

The Partnership considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for purposes of the statement of cash flows. The Partnership maintains its cash accounts at commercial banks. Total cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 per bank. At December 31, 2006, amounts on deposit at commercial banks were fully insured by FDIC.

5. Referral Fee Receivable

The referral fee receivable represents commissions earned which were not received at year-end. The Partnership uses the allowance method of accounting for doubtful accounts. The allowance is based upon a review of the current status of existing receivables and management's estimate as to their collectibility. No allowance for doubtful accounts was recorded during 2006 or 2005 as management believes all accounts are collectible.

NOTE B - RELATED PARTY TRANSACTIONS

The Partnership has a management services agreement with Perigee Capital, LP under which management and back office support services are provided and charged as an overhead allocation service fee. Costs are allocated based on the percentage of time devoted to the Partnership. Perigee Capital, LP is a related party due to common ownership.

NOTE C - ALLOCATION OF PROFITS AND LOSSES

Profits for each fiscal year will be allocated among the partners in proportion to their percentage interests. Losses for each fiscal year will be allocated among the partners in accordance with their percentage interest, until each limited partners' capital account has been reduced to zero, and thereafter, to the General Partner. If the allocation of losses to the General Partner results in a negative capital balance, future profits are allocated to the General Partner to restore the basis to zero, then to all partners in proportion to their percentage interests.

Perigee Securities, LP

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2006 and 2005

NOTE D - LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS

A statement of changes in liabilities subordinated to the claims of general creditors as required under Rule 17a-5 of the SEC is not presented since no such liabilities existed at December 31, 2006 or 2005 or at any time during the years then ended.

NOTE E - NET CAPITAL REQUIREMENTS

The Partnership is subject to Securities and Exchange Commission Uniform Net Capital Rule 15c3-1, which requires that net capital must be the greater of \$5,000 or 6.67% of aggregate indebtedness, both terms as defined by the Rule. At December 31, 2006 and 2005, the Partnership had net capital of \$19,278 and \$13,444 respectively, which exceeded the capital requirement by \$14,278 and \$8,444, respectively. The Partnership's ratio of aggregate indebtedness to net capital was .15 to 1 at December 31, 2006.

NOTE F - EXEMPTION UNDER SECTION (k)(2)(ii)

The Partnership operates pursuant to the (k)(2)(ii) exemptive provisions of SEC rule 15c3-3. The Partnership is an introducing broker-dealer who clears all transactions with and for customers on a fully disclosed basis with clearing broker-dealers, and who promptly transmits all customer funds and securities to the clearing broker-dealers which carry all of the accounts of such customers and maintain and preserve such books and records pertaining thereto pursuant to the requirements of Rules 17a-3 and 17a-4, as are customarily made and kept by clearing broker-dealers.

SUPPLEMENTARY INFORMATION  
PURSUANT TO RULE 17a-5 OF THE  
SECURITIES EXCHANGE ACT OF 1934

As of December 31, 2006

Perigee Securities, LP

COMPUTATIONS OF NET CAPITAL UNDER RULE 15c3-1  
OF THE SECURITIES AND EXCHANGE COMMISSION

December 31, 2006

NET CAPITAL

Partners' equity		\$ 58,240
Deductions for non-allowable assets		
Referral fee receivable		38,202
Prepaid expenses		<u>760</u>
NET CAPITAL		\$ <u>19,278</u>

AGGREGATE INDEBTEDNESS

Items included in balance sheet		
Accrued expense	\$ 2,500	
Due to affiliate	<u>302</u>	
Total aggregate indebtedness	\$ <u>2,802</u>	
Ratio: Aggregate indebtedness to net capital		<u>.15 to 1</u>
Minimum net capital requirement		\$ <u>5,000</u>

A reconciliation with the Partnership's computation (included in Part II of Form X-17A-5 as of December 31, 2006) is not presented as there are no material differences.

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



# NATHERSON & COMPANY, P.A.

Certified Public Accountants

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Eileen A. Sarris, C.P.A.

Independent Auditors' Report on  
Internal Control Required  
by SEC Rule 17a-5

To the Members of  
Perigee Securities, LP

In planning and performing our audit of the financial statements and supplementary information of Perigee Securities, LP (the Company), as of and for the year ended December 31, 2006, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included 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 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 and recordation of differences required by rule 17a-13
2. 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 internal control and 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 controls 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 conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error 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.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and 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, as described in the second paragraph of this report, were adequate at December 31, 2006, to meet the SEC's objectives.

This report is intended solely for the information and use of the Members, management, the SEC, the National Association of Securities Dealers, and other regulatory agencies that 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.

*Ratherson + Company, P.A.*

*END*