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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**

**OMB APPROVAL**  
OMB Number: 3235-0123  
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8-14108

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

**PROCESSED**

**OFFICIAL USE ONLY**  
FIRM ID. NO.

APR 13 2007

7 Hanover Square  
(City) (No. and Street)  
New York NY 10004  
(City) (State) (Zip Code)

THOMSON FINANCIAL B

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
John H. Walter (212) 598-1398  
(Area Code -- Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Pricewaterhouse Coopers LLP  
(Name - if individual, state last, first, middle name)  
300 Madison Avenue New York NY 10017  
(Address) (City) (State) (Zip Code)

SEC MAIL RECEIVED  
MAR 02 2007  
WASH. D.C. 185 SECTION

**CHECK ONE:**

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

**FOR OFFICIAL USE ONLY**

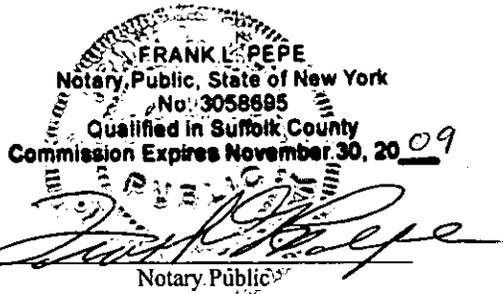
\* Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

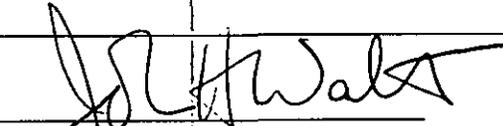
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OATH OR AFFIRMATION

I, John H. Walter, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Guardian Investor Services LLC, 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

  
Notary Public

  
\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Vice President & Controller  
\_\_\_\_\_  
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 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 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 auditor's report on Internal Control.
- (p) Statement of Cash Flows.

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

**Guardian Investor Services LLC and Subsidiaries**  
**(A wholly owned subsidiary of**  
**Guardian Life Insurance Company of America)**  
**Consolidated Balance Sheet**  
**December 31, 2006**

**Assets**

Cash and cash equivalents	\$ 18,965,986
Cash segregated under federal regulations	10,000
Securities purchased under agreement to resell	4,123,358
Investments, at fair value	<u>17,744,944</u>
<b>Total Invested Assets</b>	<b>40,844,288</b>

Receivable from affiliated mutual funds	15,564,377
Receivable from Guardian Life Insurance Company of America and its affiliates	5,536,777
Prepaid expenses and other assets	5,017,282
Furniture, equipment and leasehold improvements, net of accumulated depreciation and amortization	1,655,583
Deferred distribution costs, net of accumulated amortization	188,708
Goodwill	338,261,072
Other intangible assets, net of accumulated amortization	<u>226,417,593</u>
<b>Total Assets</b>	<b><u>\$ 633,485,680</u></b>

**Liabilities and Member's Equity**

Due to Guardian Life Insurance Company of America and its affiliates	\$ 4,386,887
Commissions payable	8,517,154
Accounts payable and accrued expenses	15,488,059
Minority interest in consolidated subsidiary company	<u>202,929,467</u>

**Total Liabilities** **\$ 231,321,567**

Member's equity	377,798,959
Undistributed income	<u>24,365,154</u>

**Total Member's Equity** **\$ 402,164,113**

**Total Liabilities and Member's Equity** **\$ 633,485,680**

The accompanying notes are an integral part of these financial statements.

**END**