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OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response.....	12.00

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

SEC FILE NUMBER
B-67133

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 5/31/06 AND ENDING 12/31/06  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Capital Guardian, LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY
FIRM I.D. NO.

1209 E. Garrison Blvd.

(No. and Street)

Gastonia

NC

280545115

(City)

(State)

(Zip Code)

**PROCESSED**

**MAR 20 2007**

**THOMSON  
FINANCIAL**

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Michael E Fayed 704-865-2900  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Dixon Hughes, PLLC

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

6525 Morrison Boulevard, Suite 516

Charlotte

NC

28211-3563

(Address)

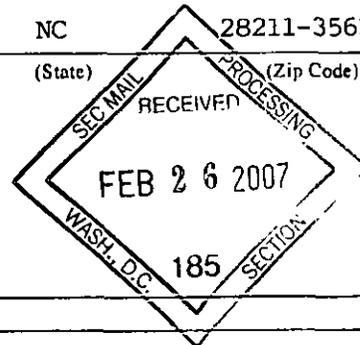
(City)

(State)

(Zip Code)

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)

*[Handwritten signature]*

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SEC 1410 (06-02)



**DIXON HUGHES** PLLC

Certified Public Accountants and Advisors

**Independent Auditor's Report  
on the Financial Statements  
and Supplementary Schedules**

To the Members  
Capital Guardian, LLC  
Gastonia, North Carolina

We have audited the accompanying statement of financial condition of Capital Guardian, LLC (the "Company"), as of December 31, 2006, and the related statements of operations, changes in members' equity and cash flows for the period from May 31, 2006 (date of opening) through December 31, 2006, that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides 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 Capital Guardian, LLC as of December 31, 2006, and the results of its operations and its cash flows for the period from May 31, 2006 (date of opening) through December 31, 2006, 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 information contained in Schedules I, II, and III 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 of 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 basic financial statements taken as a whole.

*Dixon Hughes PLLC*

Charlotte, North Carolina  
February 21, 2007

**CAPITAL GUARDIAN, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**December 31, 2006**

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**Assets**

Cash and cash equivalents:	
Interest-bearing deposits	\$ 13,500
Non-interest bearing deposits	59,928
Office furniture and equipment, net of accumulated depreciation of \$1,095	2,732
Deposit with clearing organization	25,000
Prepaid expense	11,000
Total assets	<u>\$ 112,160</u>

**Liabilities and Members' Equity**

**Liabilities**

Due to related party	\$ 16,005
Total liabilities	<u>16,005</u>

**Commitments**

**Members' equity**

Contributed capital – authorized 100 units, issued and outstanding 100 units	100,000
Accumulated deficit	<u>(3,845)</u>
Total members' equity	<u>96,155</u>
Total liabilities and members' equity	<u>\$ 112,160</u>