

SECURITIES AND COMMISSION



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BB 3/14

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

SEC FILE NUMBER
8- 66751

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: Prætorian Securities, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
390 Park Avenue, 18th Floor

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street) City State Zip Code
New York New York 10022
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Daniel Hevesi, President
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

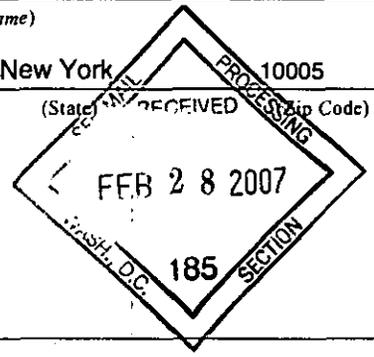
INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Joseph Amundsen, CPA

(Name - if individual, state last, first, middle name)
67 Wall Street, #2200 New York New York 10005
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

PROCESSED
MAR 19 2007
THOMSON FINANCIAL



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*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, Daniel Hevesi, President, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Praetorian Securities, 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:

[Handwritten Signature] 2/26/07
Signature

President

Title

[Handwritten Signature] 2/26/07
Notary Public

TRACY TODARO
NOTARY PUBLIC-STATE OF NEW YORK
No. 01TO6016429
Qualified in New York County
My Commission Expires May 15, 2010

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 15c3-3 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).

PRAETORIAN SECURITIES LLC
JANUARY 1, 2006 THROUGH DECEMBER 31, 2006

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Independent auditor's report

Statement of financial condition

Notes to financial statement

Joseph Amundsen
Certified Public Accountant
67 Wall Street
New York, NY 10005
212/709-8250

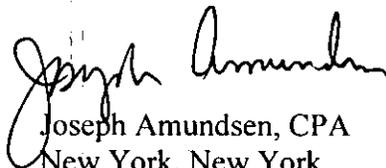
Independent Auditor's Report

To the Member of Praetorian Securities LLC:

I have audited the accompanying statement of financial condition of Praetorian Securities LLC as of December 31, 2006, that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the Statement of Financial Condition presents fairly, in all material respects, the financial position of Praetorian Securities LLC. at December 31, 2006, in conformity with accounting principles generally accepted in the United States of America.



Joseph Amundsen, CPA
New York, New York
February 21, 2007

Praetorian Securities LLC

Statement of Financial Condition

December 31, 2006

Assets	
Cash	\$ 25,035
Computer equipment	3,021
Prepaid UBT taxes	9,480
Total Assets	<u>37,536</u>
Liabilities and stockholders' equity	
Accounts payable and accrued expenses	2,650
Total Liabilities	<u>2,650</u>
Member's equity	34,886
Total member's equity	<u>34,886</u>
	<u>\$ 37,536</u>

See accompanying notes to financial statements.

Praetorian Securities LLC

Notes to Financial Statements

For the Year Ended December 31, 2006

1. Significant Accounting Policies

Praetorian Securities LLC, (the Company) is a New York Limited Liability Company conducting business as a securities broker dealer, registered with the Securities and Exchange Commission and is a member of the National Association of Securities Dealers.

The Company prepares its financial statements on the accrual basis of accounting. Principal transactions and commission revenues and expenses from customer transactions are recorded on a settlement date basis.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. Related Party Transactions

The Company has a leasing arrangement with an affiliated company. There are no long term obligations.

The Company paid an affiliated member approximately \$2,000,000 in 2006.

3. Net Capital Requirement

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1) which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2006 the Company was in compliance with these regulations.

4. Income Taxes

The Company is a single member limited liability company and is treated as a "disregarded entity" for Federal income tax purposes. The Company is liable for NYS minimum tax and NYC unincorporated business tax.

END