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

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OMB APPROVAL  
OMB Number: 3235-0123  
Expires: January 31, 2008  
Estimated average burden  
hours per response... 12.00

AB\*  
9/5

SEC FILE NUMBER  
8-33674

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 07/01/06 AND ENDING 06/30/07  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: COHMAD SECURITIES CORPORATION OFFICIAL USE ONLY

FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
885 THIRD AVENUE, 18<sup>TH</sup> FLOOR

(No. and Street)

NEW YORK

NY

10022

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
MARCIA B. COHN (212) 230-2480

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
KAUFMANN, GALLUCCI & GRUMER LLP

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

80 BROAD STREET, SUITE 1901

NEW YORK

NY

10004

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

PROCESSED

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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)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMS control number.

OATH OR AFFIRMATION

I, MARCIA B. COHN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of COHMAD SECURITIES CORPORATION, as of JUNE 30, 2007, 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:

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

ROSALIE BUCCELLATO  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 01BU6067387  
QUALIFIED IN NASSAU COUNTY  
MY COMMISSION EXPIRES DEC. 10, 2009

*M. B. Cohn*

Signature

**PRESIDENT & CFO**

Title

*Rosalie Buccellato*  
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 Cash Flows.
- (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 auditor's report on internal control.

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



**COHMAD SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL CONDITION**  
**JUNE 30, 2007**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders of Cohmad Securities Corporation:

We have audited the accompanying statement of financial condition of Cohmad Securities Corporation (the "Company") as of June 30, 2007 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. Our responsibility is to express an opinion on this financial statement 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 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements as well as 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 statement referred to above presents fairly, in all material respects, the financial position of Cohmad Securities Corporation as of June 30, 2007 in conformity with accounting principles generally accepted in the United States of America.

August 2, 2007

*Kaufmann Gallucci & Greiner LLP*

**COHMAD SECURITIES CORPORATION**  
**STATEMENT OF FINANCIAL CONDITION**  
**JUNE 30, 2007**

ASSETS

Cash	\$ 40,238
Receivable from clearing organization	825,383
Securities owned, at market value	1,890,171
Furniture and equipment, net of accumulated depreciation of \$31,389	1,223
Due from related party	341,250
Prepaid expenses and other assets	<u>25,904</u>
 TOTAL ASSETS	 <u>\$ 3,124,169</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Accounts payable and accrued expenses	\$ 642,847
Dividends declared	<u>10,000</u>
 TOTAL LIABILITIES	 <u>652,847</u>
Shareholders' equity:	
Common stock - no par value; authorized, 200 shares; issued and outstanding, 100 shares	500,000
Retained earnings	<u>1,971,322</u>
 TOTAL SHAREHOLDERS' EQUITY	 <u>2,471,322</u>
 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	 <u>\$ 3,124,169</u>

The accompanying notes are an integral part of this financial statement.

**COHMAD SECURITIES CORPORATION**  
**NOTES TO THE STATEMENT OF FINANCIAL CONDITION**  
**JUNE 30, 2007**

**NOTE 1 - ORGANIZATION AND NATURE OF BUSINESS**

Cohmad Securities Corporation (the "Company"), incorporated under the laws of the State of New York, is a registered broker-dealer with the Securities and Exchange Commission. The Company is also a member of National Association of Securities Dealers, Inc. and NASDAQ Stock Market.

The Company conducts business primarily with other broker-dealers that are located in the New York City metropolitan area on behalf of its customers and for its own proprietary accounts.

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

The Company records commission revenue and expense on a settlement date basis, generally the third business day following the transaction date. Revenues and expenses would not be materially different if reported on a trade date basis.

Securities that are owned are stated at quoted market values.

Depreciation was computed using the straight-line method over the estimated useful lives of the assets.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of June 30, 2007, and the reported amounts of revenues and expenses during the year then ended. Actual results could differ from those estimates.

**NOTE 3 - BROKERAGE ACTIVITIES**

The Company clears all securities transactions through another broker-dealer on a fully disclosed basis. The agreement between the Company and its clearing broker provides that the Company is obligated to assume any exposure related to nonperformance by its customers. The Company seeks to control the risk associated with nonperformance by monitoring all customer activity and reviewing information it receives from its clearing broker on a daily basis.

**COHMAD SECURITIES CORPORATION**  
**NOTES TO THE STATEMENT OF FINANCIAL CONDITION**  
**JUNE 30, 2007**

**NOTE 4 - INCOME TAXES**

For income tax purposes, the shareholders have elected that the Company be treated as an "S" corporation under Subchapter S of the Internal Revenue Code. Accordingly, no provision has been made for Federal income taxes since the net income or loss of the Company is to be included in the tax returns of the individual shareholders. The provision for income taxes represents primarily state and local taxes for the year ended June 30, 2007. The Company files its tax returns on a calendar year basis.

**NOTE 5 - SECURITIES OWNED**

At June 30, 2007, marketable securities consisted of:

Obligations of U.S. government	\$1,280,752
State and municipal obligations	500,000
Corporate debt	100,050
Corporate stocks	<u>9,369</u>
	<u>\$1,890,171</u>

**NOTE 6 - ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

At June 30, 2007, accounts payable and accrued expenses consisted primarily of compensation, commission and related administrative expenses.

**NOTE 7 - RELATED PARTY TRANSACTIONS AND REVENUES**

The Company provides brokerage services to an entity owned by a minority shareholder of the Company for which it received fees amounting to approximately 89% of the Company's net revenues for the year ended June 30, 2007.

**NOTE 8 - CONCENTRATION OF CREDIT RISK**

The Company's cash and securities owned that are held in accounts at its clearing broker are subject to the credit risk of the clearing broker. From time to time, the Company's cash balances maintained in bank accounts may exceed federally insured limits.

**COHMAD SECURITIES CORPORATION**  
**NOTES TO THE STATEMENT OF FINANCIAL CONDITION**  
**JUNE 30, 2007**

**NOTE 9 - REGULATORY REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires that Net Capital, as defined be at least the greater of \$100,000 or one fifteenth of aggregate indebtedness, as defined. Net capital and aggregate indebtedness change from day to day, but as of June 30, 2007, the Company had net capital of approximately \$2,060,000, which exceeded requirements by approximately \$1,960,000. In addition, at June 30, 2007, the Company's ratio of aggregate indebtedness to net capital was .32 to 1.

**END**