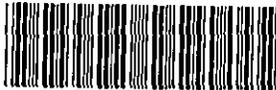


3/12



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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

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

SEC FILE NUMBER  
8-34480

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 01/01/2007 AND ENDING 12/31/2007  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Global Crown Capital LLC

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

101 California St #4550  
(No. and Street)  
San Francisco CA  
(City) (State)

**PROCESSED**  
9411 MAR 21 2008  
THOMSON FINANCIAL

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT.  
Henry Wolfgang Carter 415.402.0516  
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Sonaike, Bambo  
(Name - if individual, state last, first, middle name)  
1640 Powers Ferry Rd, Bldg 8 #220 Marietta GA 30067  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

SEC  
Initial Processing  
FEB 27 2008

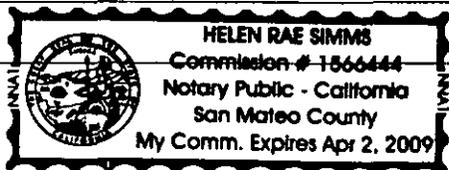
FOR OFFICIAL USE ONLY Washington, DC  
104

\*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)

90  
3/20/08

OATH OR AFFIRMATION

I, Henry Wolfgang Carter, swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statement and supporting schedules pertaining to the firm of Global Crown Capital LLC, as of 31 December, 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:



Henry Wolfgang Carter  
Signature  
General Counsel & CEO  
Title

Helen Rae Simms 2-22-08  
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 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.

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

**Global Crown Capital, LLC.  
Audited Financial Statements  
December 31, 2007**

**Bambo Sonalke CPA LLC  
1640 Powers Ferry Road Building 8 Suite 220 Marietta GA 30067  
P: 770.956.6455 F: 678.559.0659 [www.cpa-service.com](http://www.cpa-service.com)**



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## INDEPENDENT AUDITOR'S REPORT

To the Members  
Global Crown Capital, LLC:

We have audited the accompanying statement of financial condition of Global Crown Capital, LLC as of December 31, 2007, and the related statement of operations, changes in member's capital, and cash flows for the year then ended filed 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 acceptable 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 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 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 Global Crown Capital, LLC. as of December 31, 2007 and the results of its operations, changes in member's capital and cash flows for the year ended are in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained on page 10 is presented for purpose of additional analysis and is not required as part of the basis financial statements, but 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 basic financial statements taken as a whole.

*BamboSonaike, Cpa, llc*  
February 8, 2008

Global Crown Capital LLC.  
Statement of Financial Position  
As of December 31, 2007

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<b>ASSETS</b>	<i>(000's omitted)</i>
Cash or cash equivalents <sup>(note 7)</sup>	\$ 630
Accounts receivable and other assets <sup>(note 8)</sup>	180
Note receivable <sup>(note 9)</sup>	288
Property and equipment <sup>(net of depreciation)</sup>	<u>37</u>
<b>Total assets</b>	<u><u>1,135</u></u>
 <b>LIABILITIES AND MEMBERS' CAPITAL</b>	
Accounts payable and accrued expenses <sup>(note 10)</sup>	219
Other liability	<u>25</u>
<b>Total liabilities</b>	244
 <b>Members' Capital</b>	 <u>891</u>
 <b>Total liabilities and members capital</b>	 <u><u>\$ 1,135</u></u>

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

Global Crown Capital LLC.  
Statement of operations  
For twelve months ending December 31, 2007

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<b>Revenues:</b>	<i>(000's omitted)</i>
Commission <sup>(note 11)</sup>	4,737
Interest and dividends	38
Other income	470
<b>Total revenue</b>	<u>5,245</u>
<b>Expenses:</b>	
General and administrative <sup>(note 12)</sup>	1,320
Operating expenses	1,160
Salaries and wages <sup>(note 13)</sup>	2,632
Rent	678
Professional fees	84
Non operating expenses	510
Depreciation	6
<b>Total expenses</b>	<u>6,390</u>
<b>Net loss</b>	<u><u>\$ (1,145)</u></u>

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

Global Crown Capital LLC.  
Statement of changes in Members' Capital  
For the year ended December 31, 2007

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	<i>(000's omitted)</i>
<b>Members' Capital, December 31, 2006</b>	\$ 491
Contribution from Members	1,545
Distribution to Members	-
Net loss	<u>(1,145)</u>
<b>Members' Capital, December 31, 2007</b>	<u><u>\$ 891</u></u>

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

Global Crown Capital LLC.  
Statement of cash flows  
For twelve months ended December 31, 2007

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<b>Cash flow from operating activities:</b>	<i>(000's omitted)</i>
Net loss	\$ (1,145)
Reconciliation of net loss to net cash provided by operating activities:	
Depreciation	6
Decrease in accounts receivable and other assets	8
Decrease in accounts payable and accrued expenses	(143)
Increase in other liability	25
Net cash required by operating activities	<u>(1,249)</u>
<b>Cash flow from investing activities:</b>	
Investment in property and equipment	<u>(6)</u>
Net cash required by investing activities	(6)
<b>Cash flow from financing activities:</b>	
Contributions from members	<u>1,545</u>
Net cash provided by financing activities	1,545
Net increase in cash	<u>290</u>
Beginning balance of cash	<u>340</u>
<b>Ending balance of cash</b>	<u><u>\$ 630</u></u>

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

Global Crown Capital LLC.  
Notes to Financial Statements  
December 31, 2007

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**1. Nature of Business**

Global Crown Capital LLC "the Company" is a research focused investment firm broadly and deeply focused in the technology industry. The Company specializes in global equity research, institutional sales and trading, prime brokerage, global wealth management, asset management, investment banking and other corporate securities services.

**2. Structure**

The Company was formed in 2001 as a State of Delaware limited liability company and approved as a securities broker by the Securities and Exchange Commission.

**3. Revenue Recognition**

The Company recognizes revenue from security transactions on the settlement date. This is the date the seller is required to deliver the financial instrument to the purchaser and the purchaser is required to deliver the consideration to the seller. This date can differ from the trade date.

**4. Significant Estimates**

Generally Accepted Accounting Principals requires management to make accruals for significant estimates, including allowance for bad debt and contingent liabilities. These estimates may materially affect the amount reported on the statement of financial condition and the related statement of operations, changes in member's capital and statement of cash flows . Actual amounts may differ from management's estimates.

**5. Concentration of Credit Risks**

During 2007, the Company engaged in various brokerage activities in which counter parties primarily include broker dealers, banks and other financial institutions. In the event counter parties do not fulfill their obligations, the Company may be exposed to risks. The risk of default depends on the credit worthiness of the counter party to the issuer of the instruments.

**6. Operating Lease Commitments**

The Company leases office space in San Francisco, California under an operating lease agreement. The operating lease expires in 2014, and includes provisions for periodic fixed increases in rent. Rent is recognized over the life of the lease. The lease agreement requires the Company to pay

Global Crown Capital LLC.  
Notes to Financial Statements  
December 31, 2007

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a proportionate share of the building operating costs to cover the common area maintenance charges.

**7. Cash & Cash Equivalent**

The Company recognizes highly liquid debt instruments which mature within three months to be cash equivalents. The total amount of cash and cash equivalents as of December 31, 2007 was \$630,000.

**8. Accounts Receivable and Other Assets**

Accounts receivable in the amount of \$143,000 consists of amounts due from clearing house companies, income due for research services provided to other investment companies and deposits required by clearing house companies. Other assets in the amount of \$37,000 consist of employee advances, deposits, and prepaid expenses. The total amount of accounts receivable and other assets as of December 31, 2007 was \$180,000.

**9. Note Receivable**

The Company has a note receivable from a related party in the amount of \$288,000. The loan carries a 3.0% interest rate but interest does not accrue until payment begins. Payment on the note is scheduled to commence in January of 2008 in sixty monthly installments.

**10. Accounts Payable and Accrued Expenses**

The outstanding balance of accounts payable incurred in the day to day operations of the Company and accrued expenses as of December 31, 2007 was \$219,000.

**11. Commission Revenue**

During 2007 the Company generated revenue from asset management, securities brokerage, investment banking and research.

**12. General and Administrative Expenses and Related Party Transactions**

The Company entered into an agreement with a related party to provide various administrative services. The administrative services include computer technology, business consulting, operations consulting, human resource management and other administrative services. The total amount paid to related parties for general and administrative services for the twelve months ended December 31, 2007 was \$1.3 million.

Global Crown Capital LLC.  
Notes to Financial Statements  
December 31, 2007

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**13. Salaries and Wages Expense**

The Company provides compensation for its employees through salaries, commissions for sale and private placement of securities, and hourly wages. Total salaries and wages for the twelve months ended December 31, 2007 was \$2.6 million.

**14. Subsequent Events**

There were no reportable subsequent events.



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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION  
REQUIRED BY RULE 17A-5 OF THE SECURITIES AND EXCHANGE  
COMMISSION

To the Members  
Global Crown Capital, LLC:

We have audited the accompanying financial statements of Global Crown Capital LLC as of and for the year ended December 31, 2007, and have issued our report thereon dated February 8, 2008.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in page 10 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but 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 statement and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Bambo Sonaik, CPA, LLC*  
February 8, 2008

Global Crown Capital LLC.  
Supplementary information  
As of December 31, 2007

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**COMPUTATION OF NET CAPITAL**

*(000's omitted)*

Members' Capital from Statement of financial condition	\$ 891
Less non allowable assets:	
Accounts receivable and other assets	88
Note receivable	288
Property and equipment	<u>37</u>
Total non allowable assets	412
Less other deductions and charges:	
Other deductions and charges	<u>-</u>
Total other deducitons and charges	-
Less haircuts on proprietary positions and commitments:	
Proprietary positions and commitments	<u>-</u>
Total proprietary positions and commitments	-
Net Capital	<u>479</u>
Less minimum Net Capital required	<u>50</u>
Excess Net Capital	429

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

Aggregate Indebtedness	<u>\$ 244</u>
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**OTHER RATIOS**

Ratio of aggregate indebtedness to net capital	<u>0.51 to 1</u>
------------------------------------------------	------------------

No material differences exist between the unaudited filling of the FOCUS report and this filling.



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INDEPENDENT AUDITOR'S RPEORT ON INTERNAL CONTROL REQUIRED  
BY SEC RULE 17A-5 (G) (1) FOR A BROKER DEALER CLAIMING AN  
EXEMPTION FROM SEC RULE 15C3-3

To the Members  
Global Crown Capital, LLC:

In planning and performing our audit of the financial statements of Global Crown Capital LLC, as of and for the year ended December 31, 2007 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 an 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 exceptive 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.



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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 statement 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 material misstatement of the financial statements 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.



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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 weakness, 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, 2007, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, 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.

*Bambo Sonaike, CPA, LLC*  
February 8, 2008

**END**