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| 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**

A

|                 |
|-----------------|
| SEC FILE NUMBER |
| 8- 17940        |

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 02/01/07 AND ENDING 01/31/08  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Halbert, Hargrove & Co.  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

|                   |
|-------------------|
| OFFICIAL USE ONLY |
| FIRM I.D. NO.     |

111 West Ocean Blvd, 23rd Floor  
(No. and Street)

Long Beach California 90802  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Russell T. Hill (562) 435-5657  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Windes & McClaughry Accountancy Corporation  
(Name - if individual, state last, first, middle name)

111 West Ocean Blvd, 22nd floor Long Beach Ca. 90802  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

**PROCESSED**  
MAY 29 2008  
THOMSON REUTERS  
OLB  
Mail Processing  
Section  
APR 22 2008

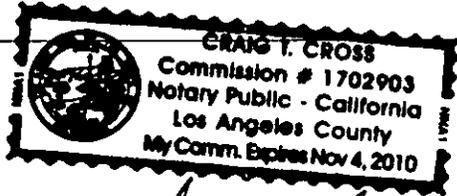
|                              |
|------------------------------|
| <b>FOR OFFICIAL USE ONLY</b> |
| Washington, DC<br>100        |

\*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)

5/28

OATH OR AFFIRMATION

I, Russell T. Hill, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Halbert, Hargrove & Co. as of January 31, 2008, 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:



Russell Hill  
Signature

Chief Financial Officer  
Title

See Attached  
Notary Public

Craig T. Cross

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).

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California

County of Los Angeles

On April 17, 2008 before me, Craig T. Cross, Notary Public  
Date Name and Title of Officer (e.g., Jane Doe, Notary Public)

personally appeared Russell T. Hill  
Name(s) of Signer(s)

- personally known to me
- (or proved to me on the basis of satisfactory evidence)



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Craig T. Cross  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

**Description of Attached Document**

Title or Type of Document: SEC Annual Audit Report Form X-17 A-5 Part IV

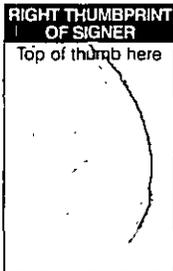
Document Date: January 31, 2008 Number of Pages: Two

Signer(s) Other Than Named Above: No Other Signers

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: Russell T. Hill

- Individual
- Corporate Officer — Title(s): CEO
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

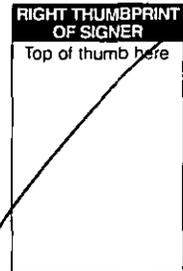


Signer Is Representing: \_\_\_\_\_

M M & Co

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

**HALBERT, HARGROVE & CO.**

**SUPPLEMENTARY INFORMATION**

**SCHEDULE I  
COMPUTATION OF NET CAPITAL PURSUANT TO UNIFORM NET  
CAPITAL RULE 15c3-1 AND RECONCILIATION WITH COMPUTATION  
INCLUDED IN THE COMPANY'S CORRESPONDING UNAUDITED  
FORM X-17A-5 PART IIA FILING  
JANUARY 31, 2008**

|   |                   |
|---|-------------------|
| <b>NET CAPITAL</b>  |                   |
| Stockholders' equity per the Company's unaudited<br>X-17A-5 Part IIA filing   | \$ 393,819        |
| Net audit adjustments   | 92,933            |
| Stockholders' equity  | <u>486,752</u>    |
| <b>ADD:</b>   |                   |
| Liabilities subordinated to claims of general creditors<br>allowable in computation of net capital                  | 25,042            |
| Other allowable credits - deferred income taxes payable   | 72,139            |
| Total capital and allowable subordinated borrowings   | <u>583,933</u>    |
| <b>DEBITS:</b>  |                   |
| Nonallowable assets:  |                   |
| Receivables from noncustomers   | 24,824            |
| Investments not readily marketable  | 421,958           |
| Prepaid expenses and deferred income taxes  | 12,249            |
| Other assets  | 4,185             |
|   | <u>463,216</u>    |
| <b>NET CAPITAL BEFORE HAIRCUT ON SECURITIES POSITION</b>  | <u>120,717</u>    |
| <b>HAIRCUT ON SECURITIES POSITION, mutual funds</b>   | <u>1,196</u>      |
| <b>NET CAPITAL</b>  | <u>119,521</u>    |
| <b>MINIMUM NET CAPITAL REQUIREMENTS - THE GREATER OF<br/>\$5,000 OR 6.67% OF AGGREGATE INDEBTEDNESS OF \$15,677</b> | <u>5,000</u>      |
| Excess net capital  | \$ <u>114,521</u> |
| Excess net capital at 1000%   | \$ <u>117,953</u> |
| <b>RATIO: AGGREGATE INDEBTEDNESS TO NET CAPITAL</b>   | <u>0.13</u>       |
| <b>PERCENT OF DEBT TO DEBT-EQUITY TOTAL</b>   | <u>4.9%</u>       |
| <b>NET CAPITAL PER COMPANY'S UNAUDITED FORM X-17A-5<br/>Part IIA filing</b>   | \$ 127,390        |
| Net audit adjustments   | ( 7,869)          |
| <b>NET CAPITAL PER REPORT PURSUANT TO RULE 17A-5</b>  | \$ <u>119,521</u> |
| <b>AGGREGATE INDEBTEDNESS PER COMPANY'S UNAUDITED FORM X-17A-5<br/>Part IIA filing</b>                              | \$ 7,808          |
| Net audit adjustments   | 7,869             |
| <b>AGGREGATE INDEBTEDNESS</b>   | \$ <u>15,677</u>  |