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OMB Number: 3235-0123  
Expires: February 28, 2010  
Estimated average burden  
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SECURITIES AND EXCHANGE COMMISSION  
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BRANCH OF REGISTRATIONS  
AND  
EXAMINATIONS  
02

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

SEC FILE NUMBER  
8-12115

**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 01-01-07 AND ENDING 12-31-07  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: CARL P. SHERR & CO., LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
446 MAIN STREET

OFFICIAL USE ONLY  
FIRM I.D. NO.

(No. and Street)  
WORCESTER MA 01608  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
CARL P. SHERR (508) 791-7126  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

GREENBERG, ROSENBLATT, KULL & BITSOLI, P.C.

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

306 MAIN STREET, SUITE 400 WORCESTER MA 01608  
(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 05 2008**

**THOMSON REUTERS**

SEC  
APR 29 2008

APR 29 2008

Washington, DC  
103

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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)

DR  
5-2

OATH OR AFFIRMATION

I, CARL P. SHERR, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CARL P. SHERR & CO., LLC, as of DECEMBER 31, 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:

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

Carl P Sherr

Signature

Principal

Title

[Signature]

Notary Public

My Commission Expires 2/27/15

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).



Greenberg, Rosenblatt, Kull & Bitsoli, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

Corporate Officers

Agnes E. Kull, CPA  
Norman Bitsoli, CPA  
Diane L. Leclair, CPA  
Robert P. Turnan, CPA  
William E. Philbrick, CPA  
Michael J. Hayes, CPA  
Richard F. Powell, CPA  
Wanda L. Cantlin, CPA  
John E. Wornham, CPA  
Jacqueline M. Jones, CPA  
Deborah A. Morang, CPA  
Laurence M. Hurwitz, CPA  
David J. Mayotte, CPA

Nathan Greenberg, CPA  
Founder

Melvin M. Rosenblatt, CPA  
Past Chairman

April 22, 2008

FINRA

Attn: Frank T. Kotopoulos  
Boston District Office  
99 High Street  
Boston, MA 02110

Dear Mr. Kotopoulos:

We, Greenberg, Rosenblatt, Kull & Bitsoli, PC, auditors for Carl P. Sherr & Co., LLC, did not find any material differences between our December 31, 2007 audited computation of Net Capital and the corresponding Unaudited Part IIA Computation of Net Capital submitted by Carl P. Sherr & Co., LLC on their fourth quarter Focus Report. We have included a new Facing Page and Oath of Affirmation, as requested.

Sincerely,

*Greenberg, Rosenblatt, Kull & Bitsoli, P.C.*  
Greenberg, Rosenblatt, Kull & Bitsoli, PC

END