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

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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: **Doley Securities, LLC**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

616 Baronne Street, Suite 300

(No. and Street)

New Orleans

LA

70113

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Harold E. Doley, Jr.

(504) 561-1128

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Charles F. Webb, CPA

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

616 Baronne Street, Suite 205 New Orleans

LA

70113

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

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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)

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Handwritten initials/signature

CHARLES F. WEBB

CERTIFIED PUBLIC ACCOUNTANT

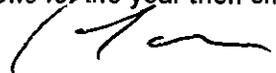
INDEPENDENT AUDITOR'S REPORT

Board of Directors
Doley Securities, LLC
New Orleans, Louisiana

I have audited the accompanying statement of financial condition of Doley Securities, LLC as of December 31, 2007 and the related statements of income, changes in member's equity, changes in liabilities subordinated to claims of general creditors and cash flows for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are 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 generally accepted auditing standards. 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 present fairly, in all material respects, the financial position of Doley Securities, LLC at December 31, 2007 and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.


Charles F. Webb
Certified Public Accountant

February 26, 2008

DOLEY SECURITIES, LLC

STATEMENT OF FINANCIAL CONDITION

December 31, 2007

ASSETS

Cash and cash equivalents	\$ 208,027
Receivable from brokers and dealers	\$ 414,242
Securities at market value	425,853
Other receivable - tax refund	14,490
Furniture and equipment, net of accumulated depreciation of \$59,209	99,843
Other assets - security deposits	3,360
Prepaid expenses	1,636
Total Assets	<u>\$ 1,167,451</u>

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES

Payrol taxes payable	\$ 25,088
Accounts payable and accrued expenses	33,174
Payable due to broker-dealer	120,092
Bank loan payable	93,230
	<u>271,583</u>

SUBORDINATED LIABILITIES

Liabilities subordinated to the claims of general creditors	<u>834,000</u>
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MEMBER'S EQUITY

Member's Equity	<u>61,869</u>
Total Member's Equity	<u>61,869</u>
Total Liabilities and Stockholders' Equity	<u>\$ 1,167,452</u>

END

See notes to financial statements.