

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

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

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SEC FILE NUMBER
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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: H. RIVKIN & COMPANY, INC.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

12 WEST DELAWARE AVENUE  
(No. and Street)  
PENNINGTON NJ 08534-3201  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
ANTHONY V. BRUND, CPA 973-808-1445  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

VAN DUYN, BEHRENS & CO. PA.  
(Name - if individual, state last, first, middle name)  
18 HOOK MOUNTAIN ROAD  
P.O. BOX 896 PINE BROOK, NJ 07058  
(Address) (City) (State) (Zip Code)

**CHECK ONE:**

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

**3 PROCESSED**  
**JUL 03 2008**

<b>FOR OFFICIAL USE ONLY</b> THOMSON REUTERS
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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)

OATH OR AFFIRMATION

I, ANTHONY V. BRUNO, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of H. RIVKIN & COMPANY, INC., 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:

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
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).

**H. RIVKIN & COMPANY, INC.**  
**RECONCILIATION OF THE COMPUTATION OF NET CAPITAL**  
**DECEMBER 31, 2007**

Total net capital per unaudited focus report	\$461,773
Add: Haircuts per unaudited focus report	<u>73,462</u>
Tentative net capital	535,235
Add: Non-allowable assets per unaudited focus report	<u>832</u>
Net Worth	536,067
Audit adjusting journal entries-net effect on net worth	<u>(22,207)</u>
Adjusted Net Worth	513,860
Less: Non-allowable assets per audited financial statement	<u>(1,592)</u>
Adjusted tentative net capital per audited financial statement	512,268
Less: Haircuts per audited financial statement	<u>(73,462)</u>
Total net capital per audited financial statement	<u><u>\$438,806</u></u>

*\* Any differences between the amended focus report and audited financial statements are deemed immaterial.*



Financial Industry Regulatory Authority

BY CERTIFIED MAIL 7007 1490 0002 3110 9198

May 7, 2008

H Rivkin & Company, Inc.  
Attn: Harold Rivkin  
12 West Delaware Avenue  
Pennington NJ 08534-3201

Dear Mr. Rivkin:

This acknowledges receipt of your December 31, 2007 annual filing of audited financial statements made pursuant to U.S. Securities and Exchange Commission (SEC) Rule 17a-5(d) (the Rule). The report as submitted appears deficient in that it did not contain the following:

1. A Reconciliation, including appropriate explanations, of the audited Computation of Net Capital and the broker-dealer's corresponding Unaudited Part IIA, if material differences existed, or if no material differences existed, a statement so stating pursuant to SEC Rule 17a-5(d)(4).

Based on the above, your filing does not comply with the requirements of the Rule. The text of the Rule is reproduced in the *NASD Manual* under the section titled *SEC Rules*. We urge you to review the Rule with your independent accountant.

Pursuant to the provisions of NASD Rule 8210, we request that you send one copy of each item (s) listed above to this office and to the appropriate SEC regional of district office, and two copies to the SEC Washington, D.C. office. Your submissions must include a new completed Form X-17A-5 Part III Facing Page, a copy of which is enclosed for your convenience.

Please respond to this matter by May 21, 2008. Questions may be addressed to Elena Villar, Coordinator at 732-596-2055.

Sincerely,

Catherine Dunn  
Examination Manager

Enclosure: Form X-17A-5 Part III Facing Page

cc: Mark Schonfeld, Securities and Exchange Commission  
Van Duyne, Behrens & Co., PA Attn: Anthony V Bruno

UN AUDITED

<b>FORM X-17A-5</b>	<h1>FOCUS REPORT</h1> <p>(Financial and Operational Combined Uniform Single Report)</p> <h2>Part IIA Quarterly 17a-5(a)</h2> <p>INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17</p>
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**COVER**

Select a filing method:

Basic  Alternate  [0011]

Name of Broker Dealer: H. RIVKIN & CO., INC. [0013]

Address of Principal Place of Business: 12 WEST DELAWARE AVENUE [0020]

PENNINGTON NJ 08534 [0021] [0022] [0023]

SEC File Number: 8- 44344 [0014]

Firm ID: 29459 [0015]

For Period Beginning 10/01/2007 [0024] And Ending 12/31/2007 [0025]

Name and telephone number of person to contact in regard to this report:

Name: HAROLD RIVKIN, PRESIDENT [0030] Phone: (609) 730-4200 [0031]

Name(s) of subsidiaries or affiliates consolidated in this report:

Name: \_\_\_\_\_ [0032] Phone: \_\_\_\_\_ [0033]

Name: \_\_\_\_\_ [0034] Phone: \_\_\_\_\_ [0035]

Name: \_\_\_\_\_ [0036] Phone: \_\_\_\_\_ [0037]

Name: \_\_\_\_\_ [0038] Phone: \_\_\_\_\_ [0039]

Does respondent carry its own customer accounts? Yes  [0040] No  [0041]

Check here if respondent is filing an audited report  [0042]

**ASSETS**

Consolidated <sup>Ⓒ</sup> [0198]	Unconsolidated <sup>Ⓒ</sup> [0199]	<b>Allowable</b>	<b>Non-Allowable</b>	<b>Total</b>
1. Cash		24,790 [0200]		24,790 [0750]
2. Receivables from brokers or dealers:				
A. Clearance account		104,165 [0295]		
B. Other		27,421 [0300]		131,586 [0810]
3. Receivables from non- customers		[0355]	[0550] [0600]	0 [0830]
4. Securities and spot commodities owned, at market value:				
A. Exempted securities		[0418]		
B. Debt securities		42,672 [0419]		
C. Options		[0420]		
D. Other securities		373,154 [0424]		
E. Spot commodities		[0430]		415,826 [0850]
5. Securities and/or other investments not readily marketable:				
A. At cost		[0130]		
B. At estimated fair value		[0440]	[0610]	0 [0860]
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:		[0460]	[0630]	0 [0880]
A. Exempted securities		[0150]		
B. Other securities				

	[0160]			0
7.	Secured demand notes market value of collateral:	[0470]	[0640]	[0890]
	<b>A. Exempted         securities</b>			
		[0170]		
	<b>B. Other securities</b>			
		[0180]		
8.	Memberships in exchanges:			
	<b>A. Owned, at         market</b>			
		[0190]		
	<b>B. Owned, at cost</b>		[0650]	
	<b>C. Contributed for         use of the         company, at         market value</b>		[0660]	[0900]
9.	Investment in and receivables from affiliates, subsidiaries and associated partnerships	[0480]	[0670]	[0910]
10.	Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	[0490]	[0680]	[0920]
11.	Other assets	[0535]	832 [0735]	832 [0930]
12.	<b>TOTAL ASSETS</b>	572,202 [0540]	832 [0740]	573,034 [0940]

**LIABILITIES AND OWNERSHIP EQUITY**

<b>Liabilities</b>	<b>A.I. Liabilities</b>	<b>Non-A.I. Liabilities</b>	<b>Total</b>
<b>13. Bank loans payable</b>	[1045]	[1255]	0 [1470]
<b>14. Payable to brokers or dealers:</b>			0
<b>A. Clearance account</b>	[1114]	[1315]	0 [1560]
<b>B. Other</b>	[1115]	[1305]	0 [1540]
<b>15. Payable to non-customers</b>	[1155]	[1355]	0 [1610]
<b>16. Securities sold not yet purchased, at market value</b>		[1360]	0 [1620]
<b>17. Accounts payable, accrued liabilities, expenses and other</b>	36,967 [1205]	[1385]	36,967 [1685]
<b>18. Notes and mortgages payable:</b>			0
<b>A. Unsecured</b>	[1210]		0 [1690]
<b>B. Secured</b>	[1211]	[1390]	0 [1700]
<b>19. Liabilities subordinated to claims of general creditors:</b>			0
<b>A. Cash borrowings:</b>		[1400]	0 [1710]
<b>1. from outsiders</b>			
	[0970]		
<b>2. Includes equity subordination (15c3-1(d)) of</b>			
	[0980]		
<b>B. Securities borrowings, at market value:</b>		[1410]	0 [1720]
<b>from outsiders</b>			
	[0990]		
<b>C. Pursuant to secured demand note collateral agreements:</b>		[1420]	0 [1730]
<b>1. from outsiders</b>			

	[1000]		
	2. Includes equity subordination (15c3-1(d)) of		
	[1010]		
D. Exchange memberships contributed for use of company, at market value		[1430]	0 [1740]
E. Accounts and other borrowings not qualified for net capital purposes	[1220]	[1440]	0 [1750]
20. TOTAL LIABILITIES	36,967 [1230]	0 [1450]	36,967 [1760]

**Ownership Equity**

	<b>Total</b>
21. Sole proprietorship	[1770]
22. Partnership (limited partners [1020] )	[1780]
23. Corporations:	
A. Preferred stock	[1791]
B. Common stock	25,000 [1792]
C. Additional paid-in capital	194,159 [1793]
D. Retained earnings	316,908 [1794]
E. Total	536,067 [1795]
F. Less capital stock in treasury	[1796]
24. TOTAL OWNERSHIP EQUITY	536,067 [1800]
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY	573,034 [1810]

**STATEMENT OF INCOME (LOSS)**Period Beginning 10/01/2007  
[3932]Period Ending 12/31/2007  
[3933]Number of months 3  
[3931]**REVENUE****1. Commissions:**

<b>a. Commissions on transactions in exchange listed equity securities executed on an exchange</b>	[3935]
<b>b. Commissions on listed option transactions</b>	[3938]
<b>c. All other securities commissions</b>	204,430 [3939]
<b>d. Total securities commissions</b>	204,430 [3940]

**2. Gains or losses on firm securities trading accounts**

<b>a. From market making in options on a national securities exchange</b>	[3945]
<b>b. From all other trading</b>	32,351 [3949]
<b>c. Total gain (loss)</b>	32,351 [3950]

**3. Gains or losses on firm securities investment accounts**

[3952]

**4. Profit (loss) from underwriting and selling groups**

[3955]

**5. Revenue from sale of investment company shares**

[3970]

**6. Commodities revenue**

[3990]

**7. Fees for account supervision, investment advisory and administrative services**

[3975]

**8. Other revenue**3,378  
[3995]**9. Total revenue**240,159  
[4030]**EXPENSES****10. Salaries and other employment costs for general partners and voting stockholder officers**

[4120]

**11. Other employee compensation and benefits**226,302  
[4115]**12. Commissions paid to other broker-dealers**

[4140]

**13. Interest expense**

[4075]

**a. Includes interest on accounts subject to subordination agreements**

[4070]

**14. Regulatory fees and expenses**5,007  
[4195]**15. Other expenses**36,148  
[4100]

16. Total expenses	267,457
	[4200]
<b>NET INCOME</b>	
17. Net Income(loss) before Federal Income taxes and items below (Item 9 less Item 16)	-27,298
	[4210]
18. Provision for Federal Income taxes (for parent only)	2,221
	[4220]
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above	[4222]
a. After Federal income taxes of	[4238]
20. Extraordinary gains (losses)	[4224]
a. After Federal income taxes of	[4239]
21. Cumulative effect of changes in accounting principles	[4225]
22. Net income (loss) after Federal income taxes and extraordinary items	-29,519
	[4230]
<b>MONTHLY INCOME</b>	
23. Income (current monthly only) before provision for Federal income taxes and extraordinary items	-53,816
	[4211]

**EXEMPTIVE PROVISIONS**

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based

A. (k)  [4550]  
 (1)--Limited business (mutual funds and/or variable annuities only)

B. (k)  [4560]  
 (2)(i)--"Special Account for the Exclusive Benefit of customers" maintained

C. (k)  [4570]  
 (2)(ii)--All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm(s)

Clearing Firm SEC#s	Name	Product Code
8- <u>42095</u> [4335A]	<u>PENSON FINANCIAL SERVICES, INC</u> [4335A2]	<u>ALL</u> [4335B]
8- _____ [4335C]	_____	_____ [4335D]
8- _____ [4335E]	_____	_____ [4335F]
8- _____ [4335G]	_____	_____ [4335H]
8- _____ [4335I]	_____	_____ [4335J]
	[4335I2]	

D. (k)  [4580]  
 (3)--Exempted by order of the Commission

**COMPUTATION OF NET CAPITAL**

1.	Total ownership equity from Statement of Financial Condition	536,067	[3480]
2.	Deduct ownership equity not allowable for Net Capital	[3490]	
3.	Total ownership equity qualified for Net Capital	536,067	[3500]
4.	Add:		
A.	<b>Liabilities subordinated to claims of general creditors allowable in computation of net capital</b>	0	[3520]
B.	<b>Other (deductions) or allowable credits (List)</b>		
	[3525A]	[3525B]	
	[3525C]	[3525D]	
	[3525E]	[3525F]	0
5.	Total capital and allowable subordinated liabilities	536,067	[3530]
6.	Deductions and/or charges:		
A.	<b>Total nonallowable assets from Statement of Financial Condition (Notes B and C)</b>	832	[3540]
B.	<b>Secured demand note deficiency</b>	[3590]	
C.	<b>Commodity futures contracts and spot commodities - proprietary capital charges</b>	[3600]	
D.	<b>Other deductions and/or charges</b>	[3610]	-832
7.	Other additions and/or credits (List)		
	[3630A]	[3630B]	
	[3630C]	[3630D]	
	[3630E]	[3630F]	0
8.	Net capital before haircuts on securities positions	535,235	[3640]
9.	Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):		
A.	<b>Contractual securities commitments</b>	[3660]	
B.	<b>Subordinated securities borrowings</b>	[3670]	
C.	<b>Trading and investment</b>		

**securities:**

1. Exempted securities	_____	[3735]	
	3,523		
2. Debt securities	_____	[3733]	
3. Options	_____	[3730]	
	55,973		
4. Other securities	_____	[3734]	
	13,966		
D. Undue Concentration	_____	[3650]	
E. Other (List)			
	_____	[3736A]	_____
	[3736C]		[3736B]
	_____	[3736C]	_____
	[3736E]		[3736D]
	_____	[3736E]	_____
	0		[3736F]
	[3736]		-73,462
			[3740]
10. Net Capital			461,773
			[3750]

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

**Part A**

11. Minimum net capital required (6-2/3% of line 19)	_____	2,464	
		[3756]	
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	_____	100,000	
		[3758]	
13. Net capital requirement (greater of line 11 or 12)	_____	100,000	
		[3760]	
14. Excess net capital (line 10 less 13)	_____	361,773	
		[3770]	
15. Excess net capital at 1000% (line 10 less 10% of line 19)	_____	458,076	
		[3780]	

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

16. Total A.I. liabilities from Statement of Financial Condition	_____	36,967	
		[3790]	
17. Add:			
A. Drafts for immediate credit	_____	[3800]	
B. Market value of securities borrowed for which no equivalent value is paid or credited	_____	[3810]	
C. Other unrecorded amounts (List)			

	_____	_____	
	[3820A]	[3820B]	
	_____	_____	
	[3820C]	[3820D]	
	_____	_____	
	[3820E]	[3820F]	
		0	_____
		[3820]	[3830]
<b>19. Total aggregate indebtedness</b>			36,967
			[3840]
<b>20. Percentage of aggregate indebtedness to net capital (line 19 / line 10)</b>			% _____
			8
			[3850]

**OTHER RATIOS**

<b>21. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)</b>			% _____
			0
			[3860]

**SCHEDULED WITHDRAWALS**

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

Type of Proposed Withdrawal or Accrual	Name of Lender or Contributor	Insider or Outsider	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	Withdrawal or Maturity Date (MMDDYYYY)	Expect to Renew
[4600]		[4601]	[4602]	[4603]	[4604] [4605]
[4610]		[4611]	[4612]	[4613]	[4614] [4615]
[4620]		[4621]	[4622]	[4623]	[4624] [4625]
[4630]		[4631]	[4632]	[4633]	[4634] [4635]
[4640]		[4641]	[4642]	[4643]	[4644] [4645]
[4650]		[4651]	[4652]	[4653]	[4654] [4655]
[4660]		[4661]	[4662]	[4663]	[4664] [4665]
[4670]		[4671]	[4672]	[4673]	[4674] [4675]
[4680]		[4681]	[4682]	[4683]	[4684] [4685]
[4690]		[4691]	[4692]	[4693]	[4694] [4695]
		TOTAL		0	
		\$			
				[4699]	

Omit Pennies

**Instructions** Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

Withdrawal Code	Description
1	Equity Capital
2	Subordinated Liabilities
3	Accruals
4	15c3-1(c)(2)(iv) Liabilities

**STATEMENT OF CHANGES****STATEMENT OF CHANGES IN OWNERSHIP EQUITY  
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)**

1.	Balance beginning of period		565,585
			[4240]
	A. Net income (loss)		-29,519
			[4250]
	B. Additions (includes non-conforming capital of	(4262)	[4260]
	C. Deductions (includes non-conforming capital of	(4272)	[4270]
2.	Balance end of period (From item 1800)		536,066
			[4290]

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED  
TO CLAIMS OF GENERAL CREDITORS**

3.	Balance beginning of period		[4300]
	A. Increases		[4310]
	B. Decreases		[4320]
4.	Balance end of period (From item 3520)		0
			[4330]

**END**