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

SEC FILE NUMBER
8-65587

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 JAN 1, 2008 AND ENDING DEC 31 2008
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: FTI Capital Advisors, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
1101 K STREET, NW SUITE 900

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)
WASHINGTON DC 20005
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
JEFFREY C. BOGUSHEFSKY 202-312-9221
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

KPMG LLP
(Name - if individual, state last, first, middle name)
111 SOUTH CALVERT STREET BALTIMORE MD 21202
(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)

OATH OR AFFIRMATION

I, Jeffrey C. Bogushefsky, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of FTI Capital Advisors, LLC, as of DECEMBER 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:

[Signature]
Signature
FINANCIAL OPERATIONS PRINCIPAL CFO
Title

[Signature]
Notary Public

ELIZABETH B. STEDMAN
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires November

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.
(x) (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).

FTI Capital Advisors, LLC

Computation of Net Capital Pursuant to Rule 15c3-1

December 31, 2008

Computation of net capital

Total member's equity		\$2,170,299
Deductions:		
Non-allowable assets:		
Receivables, net	\$ 50,322	
Prepaid expenses	2,552	
Fixed assets, net	1,333	
Total deductions		<u>54,207</u>
Net capital		<u>2,116,091</u>

Computation of alternative net capital requirement

Net capital requirement (minimum)		<u>\$ 83,370</u>
Excess net capital		<u>\$ 2,032,721</u>

There were no differences between the above Computation of Net Capital included in this report and the corresponding schedule included in the Company's amended unaudited December 31, 2008 Part IIA FOCUS Filing

The audited Computation of Net Capital included in this report differs from the Company's corresponding schedule in the unaudited December 31, 2008 Part IIA FOCUS filing at December 31, 2008 (filed on January 26, 2009) because of a decrease in total Non-allowable assets of \$434,232, and a increase in excess net capital of \$463,181. This was the result of a reclassification of an aging receivable to the more appropriate unit. There were no differences between the above Computation of Net Capital included in this report and the corresponding schedule included in the Company's amended unaudited December 31, 2008 Part IIA FOCUS filing at December 31, 2008 (filed on February 26, 2009).