



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
09040767

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OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response.....	12.00

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

SEC FILE NUMBER
8- 67836

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 8/6/2008 AND ENDING 12/31/2008  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Petsky Prunier Securities, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

40 Wall Street, 10th FL

(No. and Street)

New York

NY

10005

(City)

(State)

(Zip Code)

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

Mike Petsky

212-842-6001

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Kamler, Lewis & Noreman, LLP

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

One Linden Place

Great Neck

NY

11021

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

FOR OFFICIAL USE ONLY	

\*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)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Mike Petsky, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Kamler, Lewis & Noreman, LLP, 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:

State of NY County of NY
Subscribed before me
this March 26 2009
Claribel Lepiani
Notary Public

[Signature]
Signature
Designated Principal

CLARIBEL LEPIANI Title
Notary Public, State of New York
Qualified in Kings County
Reg. No. 01LE6078190
My Comm. Expires 07/29/2010

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).

**PETSKY PRUNIER SECURITIES, LLC**  
**FINANCIAL STATEMENTS AND SUPPLEMENTARY**  
**INFORMATION REQUIRED BY RULE 17a-5 OF**  
**THE SECURITIES AND EXCHANGE COMMISSION**  
**AND INDEPENDENT AUDITOR'S REPORT**  
**DECEMBER 31, 2008**

**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Financial Statements and Supplementary**  
**Information Required By Rule 17a-5 of**  
**The Securities and Exchange Commission**  
**And Independent Auditor's Report**  
**December 31, 2008**

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*Certified Public Accountants*

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### **Independent Auditor's Report**

Members and Directors of  
Petsky Prunier Securities, LLC

We have audited the accompanying statement of financial condition of Petsky Prunier Securities, LLC (A Development Stage Company) as of December 31, 2008 and the related statements of operations and members' equity and cash flows for the year ended December 31, 2008 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. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we 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. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Petsky Prunier Securities, LLC at December 31, 2008 and the results of its operations and its cash flows for the year ended December 31, 2008 in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink, appearing to read 'Kamler, Lewis &amp; Noreman', written in a cursive style.

Kamler, Lewis & Noreman LLP

March 16, 2009  
Great Neck, New York

**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Statement of Financial Condition**  
**December 31, 2008**

Assets

Assets:

Cash and Cash Equivalents	\$ 97,851
Prepaid Expenses	<u>8,100</u>
	\$ <u>105,951</u>

Liabilities and Members' Equity

Liabilities:

Accounts payable and accrued expenses	\$ <u>10,440</u>
Commitments and contingencies (Notes 2 and 3)	
Capital contributions	232,500
Deficit accumulated during development stage	<u>(136,989)</u>
Members' Equity	<u>95,511</u>
	\$ <u>105,951</u>

See accompanying notes to financial statements.

**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Statement of Operations**  
**For the Year Ended December 31, 2008**

Revenues	\$ 65,500
General and Administrative Expenses	<u>158,200</u>
Net loss	\$ ( <u>92,700</u> )

See accompanying notes to financial statements.

**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Statement of Changes in Members' Equity**  
**For the Year Ended to December 31, 2008**

	<u>Capital Contributions</u>	<u>Deficit Accumulated during Development Stage</u>	<u>Members' Equity</u>
Balance January 1, 2008	\$ 52,500	\$ (44,289)	\$ 8,211
Net loss for December 31, 2008	-	(92,700)	(92,700)
Capital contributions	<u>180,000</u>	<u>-</u>	<u>180,000</u>
Balance at December 31, 2008	<u>\$ 232,500</u>	<u>\$(136,989)</u>	<u>\$ 95,511</u>

See accompanying notes to financial statements.

**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2008**

Cash Flows From Operating Activities:	
Net Loss	\$ (92,700)
Changes in assets and liabilities:	
Increase in prepaid expenses	(8,100)
Increase in accounts payable	<u>651</u>
Net Cash Used By Operating Activities	<u>(100,149)</u>
Cash Flows from Financing Activities:	
Members' contribution	<u>180,000</u>
Net Cash Provided by Financing Activities	<u>180,000</u>
Net Increase in Cash	79,851
Cash, beginning of year	<u>18,000</u>
Cash, end of year	\$ <u><u>97,851</u></u>

See accompanying notes to financial statements.

**PETSKY PRUNIER SECURITIES, LLC**  
**Notes to Financial Statements**  
**December 31, 2008**

Note 1 - Summary of Significant Accounting Policies

Business Organization and Description

Petsky Prunier Securities, LLC (the "Company") was formed on July 15, 2005 under the laws of the State of New York. The Company is a development stage entity and was formed as a registered broker dealer. The Company does not carry customer accounts and does not process or safe-keep customer funds or securities and is therefore exempt from Rule 15c3-3 of the Securities and Exchange Commission. The Company is registered with the Securities and Exchange Commission (SEC), NASD, and is a member of the Financial Industry Regulatory Authority (FINRA).

The Company is a development stage entity and is an investment bank focused on the advertising, marketing and digital media industries. The Company's success will depend in part on its ability to develop a successful business plan, obtain customers and generate income. There can be no assurance that the Company will be successful in such endeavors.

The Company has no significant operating history and from July 15, 2005 (inception) to December 31, 2008, has generated a net loss of \$136,989. The accompanying financial statements for the year ended December 31, 2008 have been prepared assuming the Company will continue as a going concern. During the year 2009, management intends to raise additional debt and/or equity financing to fund future operations and to provide additional working capital. However, there is no assurance that such financing will be consummated or obtained in sufficient amounts necessary to meet the Company's needs.

The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the possible inability of the Company to continue as a going concern.

Cash and Cash Equivalents

The Company considers all highly liquid instruments purchased with maturities of less than three months at the date of purchase to be cash equivalents.

Fair Value of Financial Instruments

The carrying amounts of the Company's cash, marketable securities, accounts payable and accrued expenses approximate their respective fair values at December 31, 2008.

Income Taxes

The Company was organized as a limited liability company, and accordingly, no provision is required for federal and state income taxes. Under the Internal Revenue Code and similar state regulations, the Company is treated as a partnership and the income of the Company is taxed to the members. The Company is subject to local New York City income taxes.

**PETSKY PRUNIER SECURITIES, LLC**  
**Notes to Financial Statements**  
**December 31, 2008**

Note 1 - Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Changes in such estimates may affect amounts reported in future periods.

Note 2 - Related Party Transactions

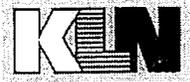
Effective August 1, 2008, the Company entered into an office and administrative services agreement (the Agreement) with a related party. In accordance with the Agreement \$13,100 is accrued monthly which has been waived for 2008. The amount of fees waived aggregated \$65,500 which is included in revenues for both the year ended December 31, 2008 and for the period July 15, 2005 (Inception) to December 31, 2008.

Note 3 - Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of minimum net capital and that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15:1. The rule also provides that capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10:1. At December 31, 2008, the Company had net capital of \$87,411, which was \$82,411 in excess of its required net capital of \$5,000. The Company's ratio of Aggregate Indebtedness to Net Capital was to .12 to 1.

Note 4 - Exemption

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934, in that the Company's activities are limited to those set forth in the conditions for exemption appearing in paragraph (k)(2)(i) of the Rule.



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**Independent Auditor's Report  
On Supplementary Information  
Required By Rule 17a-5 of the  
Securities and Exchange Commission**

Members and Directors  
Petsky Prunier Securities, LLC

We have audited the accompanying financial statements of Petsky Prunier Securities, LLC for the year ended December 31, 2008 and have issued our report thereon dated March 16, 2009. Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II and III on the following pages is presented for purposes of additional analysis, and is supplementary information required by Rule 17a-5 of the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

  
Kamler, Lewis & Noreman LLP

March 16, 2009  
Great Neck, New York

**PETSKY PRUNIER SECURITIES, LLC**  
**Computation of Net Capital Under Rule 15c3-1**  
**Of the Securities and Exchange Commission**  
**December 31, 2008**

**Schedule I**

Net Capital:

Total members' equity per statement of financial condition	\$ <u>95,511</u>
Total net capital	95,511

Deductions - nonallowable assets:

Other assets	\$ <u>8,100</u>
Total Net Capital (Note 3)	\$ <u>87,411</u>

Aggregate Indebtedness:

Accounts payable and accrued expenses	\$ <u>10,440</u>
Total Aggregate Indebtedness	\$ <u>10,440</u>

Computation of Basic Net Capital Requirement:

Minimum net capital required (6-2/3% of \$10,440)	\$ <u>696</u>
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Minimum dollar net capital requirement	\$ <u>5,000</u>
Net capital requirement	\$ <u>5,000</u>

Excess net capital (Note 3)	\$ <u>82,411</u>
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Ratio of aggregate indebtedness to net capital (Note 3)	<u>.12 to 1</u>
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**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Reconciliation Pursuant to Rule 17a-5(d)(4) of**  
**The Securities and Exchange Commission**  
**December 31, 2008**

**Schedule II**

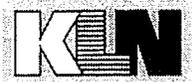
Net Capital, as reported in the Company's December 31, 2008 FOCUS Report	\$ 83,311
Audit adjustments attributable to accrued expenses	<u>4,100</u>
Net Capital per this report (Schedule I)	\$ <u>87,411</u>

**PETSKY PRUNIER SECURITIES, LLC**  
**(A Development Stage Company)**  
**Computation for Determination of Reserve Requirements**  
**Pursuant to Rule 15c3-3 of the Securities and Exchange Commission**  
**December 31, 2008**

Schedule III

Exemptive Provisions

The Company has claimed an exemption from Rule 15c3-3 under section (k)(2)(i).



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**Independent Auditor's Report on Internal  
Control Required by SEC Rule 17a-5**

Members and Directors  
Petsky Prunier Securities, LLC

In planning and performing our audit of the financial statements and supplemental schedules of Petsky Prunier Securities, LLC (the Company), as of and for the year ended December 31, 2008, in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purposes of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company, including tests of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under Rule 17a-3(a)(11) and the reserve required by Rule 15c3-3(e).
2. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by rule 17a-13
3. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System
4. Obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customer as required by Rule 15c3-3

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph, and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives.



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**Independent Auditor's Report on Internal  
Control Required by SEC Rule 17a-5  
(Continued)**

Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2008, to meet the SEC's objectives.



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*Certified Public Accountants*

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**Independent Auditor's Report on Internal  
Control Required by SEC Rule 17a-5  
(Continued)**

This report is intended solely for the information and use of the Board of Directors, management, the SEC, NASD, and other regulatory agencies that rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script, appearing to read 'Kamler, Lewis &amp; Norem'.

Kamler, Lewis & Norem LLP

March 16, 2009  
Great Neck, New York