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UNITED  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.



09042361

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SECURITIES AND EXCHANGE COMMISSION

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AUG 31 2009

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

SEC FILE NUMBER
8- 35899

DIVISION OF MARKET REGULATION

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 07/01/08 AND ENDING 06/30/09  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Pioneer Portfolio Corp

OFFICIAL USE ONLY
FIRM I.D. NO.

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

20 Beith Street

(No. and Street)

Copiapue

(City)

NY

(State)

11726

(Zip Code)

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

Roy Kinton

631-789-2688

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Sands + Co.

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

83 Fire Island Ave

(Address)

Babylon NY

(City)

(State)

11702

(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)

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OATH OR AFFIRMATION

I, Roy Kirtan, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Pioneer Portfolio Corp., as of June 30, 20 09, 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  
President  
Title

[Signature]  
Notary Public

JANE T. CUMMINGS  
NOTARY PUBLIC, State of New York  
No. 01CU6047359, Suffolk County  
Commission Expires 8/28/10

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).

PIONEER PORTFOLIO CORPORATION  
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2009  
AND  
AUDITOR'S REPORT

SANDS & CO.

PIONEER PORTFOLIO CORPORATION  
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2009

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**SANDS & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
83 FIRE ISLAND AVENUE  
BABYLON, NEW YORK 11702

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PHONE (631) 539-2927  
FAX (631) 539-4326

**INDEPENDENT AUDITOR'S REPORT**

August 12, 2009

The Board of Directors and Stockholders of  
Pioneer Portfolio Corporation

We have audited the accompanying statement of financial condition of Pioneer Portfolio Corporation as of June 30, 2009, and the related statement of operations, changes in stockholders' equity, and cash flows for the year then ended. 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 generally accepted auditing standards. 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 Pioneer Portfolio Corporation as of June 30, 2009 and the results of their operations and their cash flows for the year then ended in conformity with generally accepted accounting principles.

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, III, IV, and V is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by rule 17A-5 of the Securities and Exchanges Commission. 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 basic financial statements taken as a whole.

*Sands & Co*

PIONEER PORTFOLIO CORPORATION  
 FINANCIAL CONDITION  
 JUNE 30, 2009

ASSETS

Current assets:	
Cash	\$ 25,435
Loan receivable - affiliate	<u>34,065</u>
Total current assets	59,500
Furniture and fixtures net of accumulated depreciation of \$15,430 - Note 1	<u>-</u>
Total assets	<u><u>\$ 59,500</u></u>

LIABILITIES & STOCKHOLDERS' EQUITY

Current liabilities:	
Accrued expenses	<u>\$ -</u>
Total liabilities	<u>-</u>
Stockholders' equity:	
Common stock - 30 shares authorized, and issued	30,000
Additional paid in capital	1,000
Retained earnings	<u>33,500</u>
	64,500
Less: Treasury stock, 20 shares at cost	<u>5,000</u>
Total stockholders' equity	<u>59,500</u>
Total liabilities and stockholders' equity	<u><u>\$ 59,500</u></u>

The accompanying Notes to Financial Statements are an  
 integral part of the financial statements

PIONEER PORTFOLIO CORPORATION  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED JUNE 30, 2009

Revenue:	
Commissions	\$ 8,186
Miscellaneous Income	<u>335</u>
	<u>8,521</u>
Operating expenses:	
N.A.S.D. fees	1,134
Professional fees	4,020
Rent	1,200
Office and miscellaneous	<u>-</u>
	<u>6,354</u>
Income from operations	2,167
Provision for income tax expense	<u>(3,839)</u>
Net Loss	<u><u>\$ (1,672)</u></u>

The accompanying Notes to Financial Statements are an  
integral part of the financial statements.

PIONEER PORTFOLIO CORPORATION  
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY  
FOR THE YEAR ENDED JUNE 30, 2009

Retained earnings - beginning	\$ 35,172
Net Loss	<u>(1,672)</u>
Retained earnings - ending	<u><u>\$ 33,500</u></u>

The accompanying Notes to Financial Statements are an  
integral part of the financial statements

PIONEER PORTFOLIO CORPORATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2009  
INCREASE (DECREASE) IN CASH

Cash flows from operating activities:	
Net Loss	<u>\$ (1,672)</u>
(Increase) Decrease in:	
Loans	1,100
Increase (Decrease) in:	
Accrued expenses	<u>-</u>
Net cash provided by operating activities	1,100
Net cash provided by financing activities	-
Net decrease in cash	(572)
Cash at beginning of year	<u>26,007</u>
Cash at end of year	<u><u>\$ 25,435</u></u>

Supplemental disclosures of cash flow information:

Cash paid during the year for:  
Income taxes

-

The accompanying Notes to Financial Statements are an  
integral part of the financial statements

PIONEER PORTFOLIO CORPORATION  
Notes to Financial Statements  
For the Year Ended June 30, 2009

Note 1. - Nature of the Business and Summary of Significant Accounting Policies

The Company's principal business is that of a registered broker-dealer subject to the rules and regulations of the National Association of Securities Dealers (NASD) and the Securities and Exchange Commission (SEC).

- (a) Income Recognition - Income is recognized at the completion of each brokered transaction.
- (b) Furniture and Fixtures - Furniture and fixtures are stated at cost. Depreciation has been calculated on a straight line basis over a five (5) year useful life.
- (c) Income Taxes - Income tax expense includes federal and state taxes currently payable. This corporation is taxed as a "C" Corporation.

Note 2. - Related Party Transactions

The Company has a related stockholder with Pioneer Services, Inc. a non-registered company. The related party shares office space, on a month to month basis and charges various overhead expenses to the Company.

Note 3. - Income Taxes

The Company's provision for income taxes reflects amounts currently payable to the taxing authorities. There were no transactions that would cause the Company to record deferred income taxes.

The Company, for federal income tax purposes, is considered a member of a controlled group. Pursuant to Internal Revenue Code, the members of this controlled group of corporations consented that the Company's income be apportioned to the lowest tax bracket for the fiscal year ending June 30, 2009.

PIONEER PORTFOLIO CORPORATION  
Notes to Financial Statements  
For the Year Ended June 30, 2009

Note 4. - Regulations

As a registered broker-dealer, Pioneer Portfolio Corporation is subject to the requirements of rule 15C 3 -1 under the Securities Exchange Act of 1934. The basic concept of the rule is liquidity; its object to require a broker-dealer to have at all times sufficient liquid assets to cover its current indebtedness. Specifically, the rule prohibits a broker-dealer from permitting its aggregate indebtedness from exceeding 15 times its net capital. On June 30, 2008, the Company's aggregate indebtedness and net capital, as defined were \$0 and \$26,007 respectively.

The minimum required net capital for Pioneer Portfolio Corporation is \$5,000.

**SUPPLEMENTAL INFORMATION**

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SCHEDULE I  
ANNUAL AUDITED FOCUS REPORT  
FORM X-17A-5  
PART IIA

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

OMB APPROVAL	
OMB Number:	3235-0123
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# Form X-17A-5

# FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

## PART IIA 12

*(Please read instructions before preparing Form.)*

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a)  **16**

2) Rule 17a-5(b)  **17**

3) Rule 17a-11  **18**

4) Special request by designated examining authority  **19**

5) Other  **26**

NAME OF BROKER-DEALER

Pioneer Portfolio Corp.  **13**

SEC FILE NO.

8-35899  **14**

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

20 Reith Street  **20**

FIRM I.D. NO.

11-2778039  **15**

FOR PERIOD BEGINNING (MM/DD/YY)

07/01/08  **24**

Copiapue  **21** NY  **22** 11726  **23**

(City) (State) (Zip Code)

AND ENDING (MM/DD/YY)

06/30/09  **25**

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

Roy Kirton  **30**

(Area Code) — Telephone No.

(631) 789-2688  **31**

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

**32**

OFFICIAL USE

**33**

**34**

**35**

**36**

**37**

**38**

**39**

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES  **40** NO  **41**

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT  **42**

**EXECUTION:**

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

Manual signatures of:

1) [Signature]  
Principal Executive Officer or Managing Partner

2) \_\_\_\_\_  
Principal Financial Officer or Partner

3) \_\_\_\_\_  
Principal Operations Officer or Partner

**ATTENTION** — Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))

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**TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

NAME (If individual, state last, first, middle name)

*Sands + Co*

70

ADDRESS

*83 Fire Island Ave*

Number and Street

71

*Babylon*

City

72

*NY*

State

73

*11702*

Zip Code

74

CHECK ONE

Certified Public Accountant

75

Public Accountant

76

Accountant not resident in United States  
or any of its possessions

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# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER 1	Pioneer Portfolio Corp	N3		100
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### STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

as of (MM/DD/YY) 06/30/09 99

SEC FILE NO. 8-35899 98

Consolidated  198

Unconsolidated  199

	Allowable	Non-Allowable	Total	
1. Cash .....	200		25,435	750
2. Receivables from brokers or dealers:				
A. Clearance account .....	295			
B. Other .....	300	550		810
3. Receivable from non-customers .....	355	600		830
4. Securities and spot commodities owned at market value:				
A. Exempted securities .....	418			
B. Debt securities .....	419			
C. Options .....	420			
D. Other securities .....	424			
E. Spot commodities .....	430			850
5. Securities and/or other investments not readily marketable:				
A. At cost 1/2 \$ .....	130			
B. At estimated fair value .....	440	610		860
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:				
A. Exempted securities \$ .....	150			
B. Other securities \$ .....	160			
7. Secured demand notes: .....	470	640		890
Market value of collateral:				
A. Exempted securities \$ .....	170			
B. Other securities \$ .....	180			
8. Memberships in exchanges:				
A. Owned, at market \$ .....	190			
B. Owned, at cost .....		650		
C. Contributed for use of the company, at market value .....		660		900
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships .....	480	670	34,065	910
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization .....	490	680		920
11. Other assets .....	535	735		930
12. TOTAL ASSETS .....	540	740	59,500	940

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER Pioneer Portfolio Corp as of 06/30/09

### STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

#### LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
13. Bank loans payable .....	\$ 1045	\$ 1255 <sup>13</sup>	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account .....	1114	1315	1560
B. Other .....	1115 <sup>10</sup>	1305	1540
15. Payable to non-customers .....	1155	1355	1610
16. Securities sold not yet purchased, at market value .....		1360	1620
17. Accounts payable, accrued liabilities, expenses and other .....	1205	1385	1685
18. Notes and mortgages payable:			
A. Unsecured .....	1210		1690
B. Secured .....	1211 <sup>12</sup>	1390 <sup>14</sup>	1700
19. E. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:		1400	1710
1. from outsiders <sup>9</sup> \$	970		
2. includes equity subordination (15c3-1(d)) of ... \$	980		
B. Securities borrowings, at market value from outsiders \$	990	1410	1720
C. Pursuant to secured demand note collateral agreements		1420	1730
1. from outsiders \$	1000		
2. includes equity subordination (15c3-1(d)) of ... \$	1010		
D. Exchange memberships contributed for use of company, at market value .....		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes .....	1220	1440	1750
20. TOTAL LIABILITIES .....	\$ 1230	\$ 1450	\$ 1760
<b><u>Ownership Equity</u></b>			
21. Sole Proprietorship .....			1770 <sup>15</sup>
22. Partnership (limited partners) .....	1020 <sup>11</sup>		1780
23. Corporation:			
A. Preferred stock .....			1791
B. Common stock .....			30,000 1792
C. Additional paid-in capital .....			1,000 1793
D. Retained earnings .....			33,500 1794
E. Total .....			64,500 1795
F. Less capital stock in treasury .....			5,000 1796
24. TOTAL OWNERSHIP EQUITY .....			59,500 1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....			\$ 59,500 1810

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

Pioneer Portfolio Corp

as of 06/30/09

## COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition .....	\$	59,500	3480
2. Deduct ownership equity not allowable for Net Capital .....	19		3490
3. Total ownership equity qualified for Net Capital .....		59,500	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital .....			3520
B. Other (deductions) or allowable credits (List) .....			3525
5. Total capital and allowable subordinated liabilities .....	\$	59,500	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from Statement of Financial Condition (Notes B and C) .....	17	\$ 34,065	3540
B. Secured demand note delinquency .....			3590
C. Commodity futures contracts and spot commodities -- proprietary capital charges .....			3600
D. Other deductions and/or charges .....			3610
7. Other additions and/or allowable credits (List) .....			3620
8. Net capital before haircuts on securities positions .....	20	\$ 25,435	3630
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments .....	\$		3660
B. Subordinated securities borrowings .....			3670
C. Trading and investment securities:			
1. Exempted securities .....	18		3735
2. Debt securities .....			3733
3. Options .....			3730
4. Other securities .....			3734
D. Undue Concentration .....			3650
E. Other (List) .....			3736
10. Net Capital .....	\$	25,435	3750

OMIT PENNIES

\* This represents a related company transaction.

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER Pioneer Portfolio Corp as of 06/30/09

### COMPUTATION OF NET CAPITAL REQUIREMENT

**Part A**

11. Minimum net capital required (6 $\frac{2}{3}$ % of line 19) .....	\$	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) .....	\$	3758
13. Net capital requirement (greater of line 11 or 12) .....	\$	3760
14. Excess net capital (line 10 less 13) .....	\$	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19) .....	\$	3780

### COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition .....	\$	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) .....	\$	3820
18. Total aggregate indebtedness .....	\$	3830
19. Percentage of aggregate indebtedness to net capital (line 18 ÷ by line 10) .....	%	3850
20. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d) .....	%	3860

### COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

**Part B**

21. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits .....	\$	3970
22. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) .....	\$	3880
23. Net capital requirement (greater of line 21 or 22) .....	\$	3760
24. Excess capital (line 10 less 23) .....	\$	3910
25. Net capital in excess of the greater of:		
A. 5% of combined aggregate debit items or \$120,000 .....	\$	3920

**NOTES:**

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
  1. Minimum dollar net capital requirement, or
  2. 6 $\frac{2}{3}$ % of aggregate indebtedness or 4% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER Pioneer Portfolio Corp

For the period (MMDDYY) from 07/01/08 <sup>3932</sup> to 06/30/09 <sup>3933</sup>  
 Number of months included in this statement 12 <sup>3931</sup>

### STATEMENT OF INCOME (LOSS)

#### REVENUE

1. Commissions:			3935
a. Commissions on transactions in exchange listed equity securities executed on an exchange .....		\$	3935
b. Commissions on listed option transactions .....		25	3938
c. All other securities commissions .....	8,186		3939
d. Total securities commissions .....			3940
2. Gains or losses on firm securities trading accounts			3945
a. From market making in options on a national securities exchange .....			3949
b. From all other trading .....			3950
c. Total gain (loss) .....			3952
3. Gains or losses on firm securities investment accounts .....			3955
4. Profit (loss) from underwriting and selling groups .....		25	3970
5. Revenue from sale of investment company shares .....			3990
6. Commodities revenue .....			3975
7. Fees for account supervision, investment advisory and administrative services .....			3995
8. Other revenue .....	335		3995
9. Total revenue .....	8,521	\$	4030

#### EXPENSES

10. Salaries and other employment costs for general partners and voting stockholder officers .....			4120
11. Other employee compensation and benefits .....			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 .....	1,134		4195
15. Other expenses .....	4,220		4100
16. Total expenses .....	6,354	\$	4200

#### NET INCOME

17. Income (loss) before Federal income taxes and items below (Item 9 less Item 16) .....		\$	4210
18. Provision for Federal income taxes (for parent only) .....		25	4220
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above .....			4222
a. After Federal income taxes of .....	4338		
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 .....	(1,672)	\$	4230

#### MONTHLY INCOME

23. Income (current month only) before provision for Federal income taxes and extraordinary items .....		\$	4211
	808		

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

BROKER OR DEALER

Pioneer Portfolio Corp

For the period (MMDDYY) from 070108 to 063009

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

1. Balance, beginning of period .....	\$	35,172	4240
A. Net income (loss) .....		(1,672)	4250
B. Additions (Includes non-conforming capital of .....	\$	4262	4260
C. Deductions (Includes non-conforming capital of .....	\$	4272	4270
		33,500	4290
2. Balance, end of period (From item 1800) .....	\$		4290

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

3. Balance, beginning of period .....	\$	n/a	4300
A. Increases .....			4310
B. Decreases .....			4320
4. Balance, end of period (From item 3520) .....	\$		4330

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIA

BROKER OR DEALER Pioneer Portfolio Corp as of 06/30/09

### EXEMPTIVE PROVISION UNDER RULE 15c3-3

24. If an exemption from Rule 15c3-1 is claimed, identify below the section upon which such exemption is based (check one only)

- |  |      |
|--|------|
| A. (k)(1) — \$2,500 capital category as per Rule 15c3-1 .....  | 4550 |
| B. (k)(2)(A) — "Special Account for the Exclusive Benefit of customers" maintained .....                   | 4560 |
| C. (k)(2)(B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis. |      |
| Name of clearing firm <sup>30</sup> .....  | 4335 |
| 4335   | 4570 |
| D. (k)(3) — Exempted by order of the Commission (include copy of letter) .....                             | 4580 |

### 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 (See below for code)	Name of Lender or Contributor	Insider or Outsider? (In or Out)	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)	
31	4600	4601	4602	4603	4604	4605
32	4610	4611	4612	4613	4614	4615
33	4620	4621	4622	4623	4624	4625
34	4630	4631	4632	4633	4634	4635
35	4640	4641	4642	4643	4644	4645
<b>Total \$<sup>36</sup></b>				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 anticipated accruals which would cause a reduction of Net Capital. These anticipated accruals would include amounts of bonuses, partners' drawing accounts, taxes, and interest on capital, voluntary contributions to pension or profit sharing plans, etc., which have not been deducted in the computation of Net Capital, but which you anticipate will be paid within the next six months.

<b>WITHDRAWAL CODE:</b>	<b>DESCRIPTIONS</b>
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals

ADDITIONAL SUPPLEMENTAL INFORMATION

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**SANDS & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
83 FIRE ISLAND AVENUE  
BABYLON, NEW YORK 11702

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PHONE (631) 539-2927  
FAX (631) 539-4326

August 12, 2009

Pioneer Portfolio Corporation  
20 Reith Street  
Copiague, NY 11726

Reference: Reconciliation of any material differences  
between the Audited Computation of Net  
Capital and the corresponding Unaudited  
Part IIA.

Report describing any material  
inadequacies found to exist or found to  
have existed since date of previous audit.

To The Board of Directors:

Pleased be advised that during the course of our audit engagement there were no material differences between the adjusted net capital requirement per 15C3-1 computation as prepared by Pioneer Portfolio Corporation on its Focus Report for the quarter ended June 30, 2008, and the computation prepared by this accounting firm on the audited annual Focus Report.

Furthermore, no material inadequacies existed in the accounting system, internal accounting control, and procedures for safeguarding securities of Pioneer Portfolio Corporation for the year ended June 30, 2009.



**SANDS & CO.**  
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BABYLON, NEW YORK 11702

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**SCHEDULE III**

August 12, 2009

Pioneer Portfolio Corporation  
20 Reith Street  
Copiague, NY 11726

Reference: Reconciliation between the audited and  
unaudited Statements of Financial  
Condition with respect to methods of  
consolidation.

To The Board of Directors:

With respect to the above referenced Reconciliation, please be advised that, as a single reporting entity with no consolidation with any other entity, there would be no need for the above referenced procedure.



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BABYLON, NEW YORK 11702

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FAX (631) 539-4326

SCHEDULE IV

August 12, 2009

Pioneer Portfolio Corporation  
20 Reith Street  
Copiague, NY 11726

Reference: Computation for Determination of Reserve  
Requirements pursuant to Rule 15C 3-3

To The Board of Directors:

Please be advised that you are not subject to the Reverse Requirements and the Possession or Control Requirements under Rule 15C 3-3 due to the fact that you do not clear transactions for customers of carry customer accounts.

*Sands & Co*

**SANDS & CO.**  
CERTIFIED PUBLIC ACCOUNTANTS  
83 FIRE ISLAND AVENUE  
BABYLON, NEW YORK 11702

PHONE (631) 539-2927  
FAX (631) 539-4326

SCHEDULE V

PIONEER PORTFOLIO CORPORATION  
COMPUTATION OF NET CAPITAL UNDER 15 C 3 - 1  
OF THE SECURITIES AND EXCHANGE COMMISSION  
AS OF JUNE 30, 2009

Cash in bank	\$ 25,435
Accounts receivable	<u>          -</u>
Total current assets	25,435
Accrued expenses	<u>          -</u>
Total current liabilities	-
Adjusted net capital	<u>25,435</u>
Minimum net capital	<u>5,000</u>
Excess net capital	<u><u>\$ 20,435</u></u>

*Sands & Co*