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

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

SEC FILE NUMBER
8-53428

**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 January 1, 2008 AND ENDING December 31, 2008
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

World Group Securities, Inc.

OFFICIAL USE ONLY

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

11315 Johns Creek Parkway

(No. and Street)

Duluth, Georgia 30097-1517

(City)

(State)

(Zip Code)

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

Nancy A. Moate

(770) 453-9300

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Ernst & Young LLP

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

801 Grand Avenue, Suite 3000, Des Moines, Iowa 50309

(Address)

(City)

(State)

SEC Mail Processing (Zip Code)
Section

CHECK ONE:

Certified Public Accountant

Public Accountant

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

FEB 26 2009

Washington, DC

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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 (6-02)

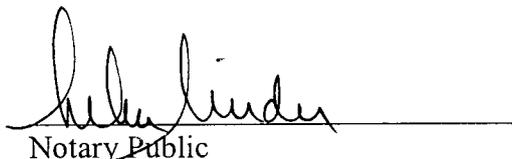
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Oath or Affirmation

I, Kevin Palmer, affirm that to the best of my knowledge and belief, the accompanying financial statements and supplemental information pertaining to the firm of World Group Securities, Inc. as of December 31, 2008, are true and correct. I further affirm that neither the Company nor any principal officer or director has any proprietary interest in any account classified solely as that of a customer.



Kevin Palmer
President



Notary Public

Notary Public, Hall County, Georgia
My Commission Expires June 25, 2010

This report contains:

- (X) (a) Facing page
- (X) (b) Statement of Financial Condition
- (X) (c) Statement of Operations
- (X) (d) Statement of Cash Flows
- (X) (e) Statement of Changes in Stockholder's Equity
- () (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors
- (X) (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
- (X) (l) An Oath or Affirmation
- () (m) A copy of the SIPC Supplemental Report
- (X) (n) Supplementary Report of Independent Registered Public Accounting Firm on Internal Control Required by SEC Rule 17a-5(g)(1)

World Group Securities, Inc.

Financial Statements and Supplemental Information

Years Ended December 31, 2008 and 2007

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Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholder
World Group Securities, Inc.

We have audited the accompanying statements of financial condition of World Group Securities, Inc. (the Company) as of December 31, 2008 and 2007, and the related statements of operations, changes in stockholder's equity, and cash flows for the years 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 audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide 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 World Group Securities, Inc. at December 31, 2008 and 2007, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in our audits 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.

Ernst & Young LLP

Des Moines, Iowa
February 7, 2009

World Group Securities, Inc.

Statements of Financial Condition

	December 31	
	2008	2007
Assets		
Cash and cash equivalents	\$ 2,678,086	\$ 1,831,270
Investments, at fair value	27,344,111	26,430,238
Due from affiliates	49,136	11,210
Accounts receivable	660,717	1,232,734
Deferred income taxes	688,395	863,580
Recoverable from parent under tax allocation agreement	299,921	33,700
Prepaid expenses and other assets	155,098	70,526
Commissions receivable	1,130,260	1,986,430
Intangible assets, less accumulated amortization of \$1,535,292 and \$1,374,905 in 2008 and 2007, respectively	464,708	625,095
Total assets	<u>\$ 33,470,432</u>	<u>\$ 33,084,783</u>
Liabilities and stockholder's equity		
Liabilities:		
Salaries, benefits, and bonuses payable	\$ 978,330	\$ 1,007,812
Accounts payable and other accrued expenses	2,408,399	4,015,518
Due to affiliates	4,750,516	1,349,207
Total liabilities	<u>8,137,245</u>	<u>6,372,537</u>
Stockholder's equity:		
Common stock, \$1 par value, 1,000 shares authorized, 100 shares issued and outstanding	100	100
Additional paid-in capital	5,034,054	5,016,040
Retained earnings	20,299,033	21,696,106
Total stockholder's equity	<u>25,333,187</u>	<u>26,712,246</u>
Total liabilities and stockholder's equity	<u>\$ 33,470,432</u>	<u>\$ 33,084,783</u>

See accompanying notes.

World Group Securities, Inc.

Statements of Operations

	Year Ended December 31	
	2008	2007
Revenues:		
Commission income	\$ 85,624,429	\$ 111,377,656
Other income	2,131,604	2,764,399
Total revenues	87,756,033	114,142,055
Expenses:		
Commissions	66,735,241	87,909,237
Employee compensation and related benefit expenses	6,700,343	6,574,959
Other operating expenses	13,275,410	16,538,320
Total expenses	86,710,994	111,022,516
Income before income taxes	1,045,039	3,119,539
Income tax expense (benefit):		
Current	266,927	1,009,247
Deferred	175,185	(70,735)
	442,112	938,512
Net income	\$ 602,927	\$ 2,181,027

See accompanying notes.

World Group Securities, Inc.

Statements of Changes in Stockholder's Equity

	Common Stock	Additional Paid-In Capital	Retained Earnings	Total Stockholder's Equity
Balance at January 1, 2007	\$ 100	\$ 5,000,000	\$ 19,515,079	\$ 24,515,179
Capital contribution from parent	–	16,040	–	16,040
Net income	–	–	2,181,027	2,181,027
Balance at December 31, 2007	100	5,016,040	21,696,106	26,712,246
Capital contribution from parent	–	18,014	–	18,014
Dividend paid to parent	–	–	(2,000,000)	(2,000,000)
Net income	–	–	602,927	602,927
Balance at December 31, 2008	<u>\$ 100</u>	<u>\$ 5,034,054</u>	<u>\$ 20,299,033</u>	<u>\$ 25,333,187</u>

See accompanying notes.

World Group Securities, Inc.

Statements of Cash Flows

	Year Ended December 31	
	2008	2007
Operating activities		
Net income	\$ 602,927	\$ 2,181,027
Adjustments to reconcile net income to net cash provided by operating activities:		
Deferred income taxes	175,185	(70,735)
Amortization of intangible assets	160,387	179,486
Change in realized depreciation on fair value investments	369,188	45,387
Purchases and sales in investments, net	(1,283,061)	(1,164,254)
Changes in operating assets and liabilities:		
Accounts receivable	572,017	139,344
Recoverable/payable under tax allocation agreement	(266,221)	(165,768)
Prepaid expenses and other assets	(84,572)	25,015
Commissions receivable	856,170	(9,849)
Due to/from affiliates	3,363,383	(1,862,837)
Salaries, benefits, and bonuses payable	(29,482)	107,840
Accounts payable and other accrued expenses	(1,607,119)	485,389
Net cash and cash equivalents provided by (used in) operating activities	<u>2,828,802</u>	<u>(109,955)</u>
Financing activities		
Capital contribution from parent	18,014	16,040
Dividend to parent	(2,000,000)	-
Net cash and cash equivalents (used in) provided by financing activities	<u>(1,981,986)</u>	<u>16,040</u>
Net increase (decrease) in cash and cash equivalents	846,816	(93,915)
Cash and cash equivalents at beginning of year	1,831,270	1,925,185
Cash and cash equivalents at end of year	<u>\$ 2,678,086</u>	<u>\$ 1,831,270</u>
Cash paid during the year for:		
Income taxes	<u>\$ 515,134</u>	<u>\$ 1,175,015</u>

See accompanying notes.

World Group Securities, Inc.

Notes to Financial Statements

December 31, 2008

1. Summary of Significant Accounting Policies

World Group Securities, Inc. (the Company) is a wholly owned subsidiary of AEGON Asset Management Services, Inc., which, in turn, is a wholly owned indirect subsidiary of AEGON N.V., a holding company organized under the laws of The Netherlands. The Company is registered under the Securities Exchange Act of 1934 as a broker-dealer. The Company primarily sells life insurance, annuities, and mutual funds, including products offered by subsidiaries of AEGON USA, an affiliate, and other unaffiliated companies, through its licensed registered representatives.

Basis of Presentation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments

The Company's investments consist mostly of corporate bonds and are reported at fair value. Fair values for the corporate bonds are determined using the last reported bid price in an active market. Changes in the fair value are recorded as other income.

Deferred Income Taxes

Deferred income tax assets or liabilities are computed based on the difference between the financial statement and income tax bases of assets and liabilities, using the enacted marginal tax rate. Deferred income tax expenses or credits are based on the changes in the asset or liability from period to period.

World Group Securities, Inc.

Notes to Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

Intangible Assets

Intangible assets represent the present value of trail commissions purchased from an unrelated broker-dealer. The intangible asset has been evaluated for impairment in accordance with Statement of Financial Accounting Standards (SFAS) No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets*. No impairment occurred in 2008 or 2007. The intangible asset is being amortized based on the expected receipt of the related trail commissions. Amortization for the years ended December 31, 2008 and 2007, was \$160,387 and \$179,486, respectively. The estimated amortization expense for the years ended December 31, 2009 through December 31, 2013, are as follows:

2009	\$	143,327
2010		128,088
2011		114,474
2012		78,819
2013		—
	\$	<u>464,708</u>

Recognition of Income

Sales commissions and fees earned along with the related commission expenses on the distribution of mutual fund shares are recorded on the trade date (the date the orders are executed). Commission income earned on sales of insurance products is determined as a percentage of collected premiums.

Accounting Pronouncements

Effective January 1, 2008, the Company adopted SFAS No. 157, *Fair Value Measurements*, which defines fair value, establishes a framework for measuring fair value in accordance with accounting principles generally accepted in the United States and expands disclosures about fair value measurements. The adoption did not have a material impact on the Company's financial statements. See Note 2 to the financial statements for additional disclosure.

World Group Securities, Inc.

Notes to Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

Reclassifications

Certain reclassifications have been made to the 2007 financial statements to conform to the 2008 presentation.

2. Fair Value Measurements and Fair Value Hierarchy

SFAS No. 157 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the nature of inputs used to measure fair value and enhances disclosure requirements for fair value measurements.

The Company has categorized its financial instruments into a three level hierarchy, which is based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument.

Financial assets and liabilities recorded at fair value on the Statements of Financial Condition are categorized as follows:

- *Level 1.* Unadjusted quoted prices for identical assets or liabilities in an active market.
- *Level 2.* Quoted prices in markets that are not active or inputs that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - a) Quoted prices for similar assets or liabilities in active markets
 - b) Quoted prices for identical or similar assets or liabilities in non-active markets
 - c) Inputs other than quoted market prices that are observable
 - d) Inputs that are derived principally from or corroborated by observable market data through correlation or other means

World Group Securities, Inc.

Notes to Financial Statements (continued)

2. Fair Value Measurements and Fair Value Hierarchy (continued)

- *Level 3.* Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. They reflect management's own assumptions about the assumptions a market participant would use in pricing the asset or liability.

The following table presents the Company's hierarchy for its assets and liabilities measured at fair value on a recurring basis at December 31, 2008:

	December 31, 2008			
	Assets	Fair Value Hierarchy Level		
	Measured at Fair Value	Level 1	Level 2	Level 3
Assets				
Cash equivalents	\$ 26,192	\$ —	\$ 26,192	\$ —
Fixed maturity securities	27,344,111	435,075	26,909,036	—
Total assets	\$ 27,370,303	\$ 435,075	\$ 26,935,228	\$ —

3. Income Taxes

The Company files consolidated federal and state income tax returns with certain affiliates. Under the terms of a tax-sharing agreement, each member of the group has agreed to pay its proportionate share of income taxes calculated on a separate return basis, except that tax credits and net operating loss carryforwards are determined on the basis of the consolidated group. Deferred income taxes have been established by each member of the consolidated group based upon temporary differences within each entity.

World Group Securities, Inc.

Notes to Financial Statements (continued)

3. Income Taxes (continued)

The provision for income tax expense (benefit) consists of the following for the years ended December 31, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Federal	\$ 418,534	\$ 1,105,524
State	23,578	(167,012)
	<u>\$ 442,112</u>	<u>\$ 938,512</u>

Federal income tax expense differs from the amount computed by applying the statutory federal income tax rate to income before income taxes due to nondeductible expenses and changes in estimated state tax rates.

Deferred income taxes arise primarily from differing methods used to account for the amortization of intangible assets, accrued bonuses and vacation, and other expenses not deductible until future periods for tax purposes. Deferred income taxes are comprised of the following at December 31, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Deferred tax assets	\$ 766,608	\$ 863,580
Deferred tax liabilities	(78,213)	—
Net deferred tax assets	<u>\$ 688,395</u>	<u>\$ 863,580</u>

The Company adopted the provisions of FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* (FIN 48), on January 1, 2007.

The Company has analyzed all material tax positions under the provisions of FIN 48 and has determined that there are no tax benefits that should not be recognized as of December 31, 2008 or December 31, 2007. There are no unrecognized tax benefits that would affect the effective tax rates. It is not anticipated that the total amount of unrecognized tax benefits will significantly increase within 12 months of the reporting date.

World Group Securities, Inc.

Notes to Financial Statements (continued)

3. Income Taxes (continued)

The Company classifies interest and penalties related to income taxes as interest expense and penalty expense, respectively. The Company has recognized no such interest and penalties in its financial statements for the years ended December 31, 2008 and 2007. The IRS audits are final for tax years prior to 2001.

4. Transactions With Affiliates

The Company is a member of a group of affiliated companies which are engaged in the sale of life insurance, annuities and other investment related activities. Commission revenues include \$45,553,426 and \$62,250,571 earned during the years ended December 31, 2008 and 2007, respectively, from the sales of life insurance and annuities for affiliated companies. The Company is party to a Cost Sharing Agreement between AEGON USA, companies, providing general administrative services as needed. A portion of the Company's operating expenses is paid to subsidiaries of AEGON USA and represents both items specifically identifiable as attributable to the Company and an allocation of shared expenses among several affiliates of AEGON USA. The Company's portion of these shared expenses, which approximates the cost to the affiliates, was \$8,448,429 and \$12,236,502 for the years ended December 31, 2008 and 2007, respectively.

5. Net Capital Requirement

The Company is subject to the SEC Uniform Net Capital rule. Rule 15c3-1 of the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital and requires that the ratio of aggregated indebtedness to net capital, both as defined, shall not exceed 15 to 1. Net capital and the related net capital ratio may fluctuate on a daily basis. At December 31, 2008, the Company had net capital of \$21,245,234, which was \$20,702,751 in excess of its required net capital of \$542,483. The Company's net capital ratio was 0.38 to 1 in 2008. Various other regulatory agencies may impose additional requirements.

World Group Securities, Inc.

Notes to Financial Statements (continued)

5. Net Capital Requirement (continued)

Pursuant to the provisions of Rule 15c3-3 of the Securities and Exchange Commission, the Company maintains a bank account titled "Special Account for the Exclusive Benefit of Customers." This account had a balance of \$213,206 at December 31, 2008. The Company carries no margin accounts; promptly transmits all customer funds and delivers all securities received in connection with activities as a broker or dealer; does not otherwise hold funds or securities for, or owe money or securities to, customers; and effectuates all financial transactions with customers through the Special Bank Account. Therefore, it is exempt from the reserve requirements at December 31, 2008, and for the year then ended, under the provisions of Rule 15c3-3(k)(2)(i).

6. Contingencies

In the ordinary course of business, the Company is involved in, and subject to, asserted and unasserted claims from customers and other contingencies. In the opinion of management, adequate provision has been made for any potential losses which may result from these actions.

Supplemental Information

World Group Securities, Inc.

Computation of Net Capital Pursuant to SEC Rule 15c3-1

December 31, 2008

Computation of net capital

Total stockholder's equity		\$ 25,333,187
Nonallowable assets and deductions:		
Receivables from noncustomers	\$ 2,930,515	
Other assets	464,708	
Total deductions and/or charges		<u>3,395,223</u>
Net capital before haircuts on securities positions		21,937,964
Haircuts on securities		<u>692,730</u>
Net capital		21,245,234
Computation of alternative net capital requirement		
Net capital requirement (minimum)		<u>542,483</u>
Excess net capital		<u><u>\$ 20,702,751</u></u>

There were no material differences between the above computation and the Company's corresponding unaudited Part II of Form X-17A-5 as of December 31, 2008.

World Group Securities, Inc.
Statement Regarding SEC Rule 15c3-3

December 31, 2008

The Company is exempt from SEC Rule 15c3-3 under paragraph (k)(2)(i) of that Rule.

Supplementary Report of Independent Registered Public Accounting Firm on Internal Control Required by SEC Rule 17a-5(g)(1)

The Board of Directors
World Group Securities, Inc.

In planning and performing our audit of the financial statements of World Group Securities, Inc. (the Company) as of and for the year ended December 31, 2008, in accordance with auditing standards generally accepted in the United States, we considered its internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose 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 consideration of control activities for safeguarding securities. The study included 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 quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by Rule 17a-13.
2. 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.

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. 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 deficiency in internal control 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 and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or 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.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, Financial Industry Regulatory Authority, 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.

Des Moines, Iowa
February 7, 2009

Ernst & Young LLP

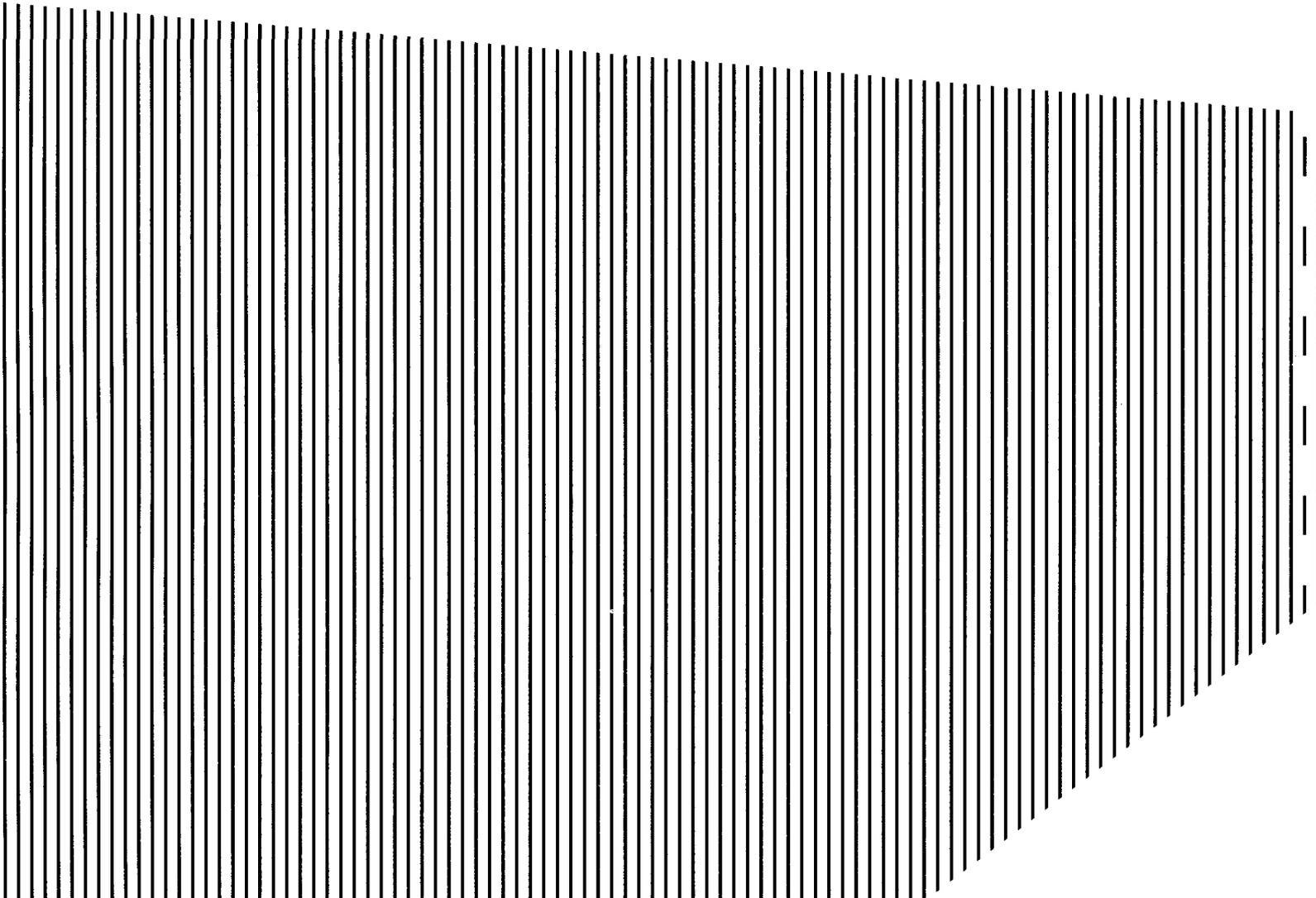
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**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
(FOR SEC FILING PURPOSES)**

**World Group Securities, Inc.
Years Ended December 31, 2008 and 2007
with Report and Supplementary Report of
Independent Registered Public Accounting Firm**