

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- 46058

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: **Lamaute Capital, Inc.**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

3814 10th Street N.W.

(No. and Street)

Washington DC

(City)

20011

(State)

(Zip Code)

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

Daniel Lamaute

202-726-1662

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Joseph Yafeh, CPA

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

11300 Olympic Blvd., Suite 875

(Address)

Los Angeles, CA

(City)

90064

SEC Mail Processing
Sec (State) (Zip Code)

CHECK ONE:

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

MAR 02 2009

Washington, DC
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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)

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OATH OR AFFIRMATION

I, Daniel Lamaute, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Lamaute Capital, Inc., 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:

None

Daniel Lamaute
Signature

Title

[Signature]
Notary Public

SHANITA R. JONES
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires September 30, 2012

This report ** contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of **Cash Flows**.
- (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.
- (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).

Public

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.

ANNUAL REPORT

DATE - DECEMBER 31, 2008

LAMAUTE CAPITAL, INC.
3814 10TH STREET, N.W.
WASHINGTON, DC 20011

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A Professional Accounting Corporation
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REPORT OF INDEPENDENT AUDITOR

Board of Directors
Lamaute Capital, Inc.
Washington, DC

I have audited the accompanying statement of financial condition of Lamaute Capital, Inc., as of December 31, 2008 and the related statements of operations, changes in stockholders' equity and cash flows for the year then ended. These financial statements are being filed pursuant to Rule 17a-5 of the Securities Exchange Act of 1934 and include the supplemental schedule of the net capital computation required by Rule 15c3-1. These financial statements are the responsibility of Lamaute Capital, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conduct my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, such financial statements referred to above present fairly, in all material respects, the financial condition of Lamaute Capital, Inc. as of December 31, 2008 and results of operations, changes in stockholders' equity and cash flows for the year then ended in conformity with the accounting principles generally accepted in the United States of America.



Joseph Yafeh, CPA,

Los Angeles, California
February 18, 2009

LAMAUTE CAPITAL, INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2008

ASSETS

Cash - checking	\$ 72,240
Cash - money market	<u>25,320</u>
Total Cash	97,560
Commissions receivable	<u>7,409</u>
TOTAL ASSETS	<u>\$104,969</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

Accounts payable	\$ <u>621</u>
TOTAL LIABILITIES	<u>621</u>

STOCKHOLDERS' EQUITY

Common Stock, authorized 1,500 shares, no par value, issued and outstanding 102 shares	4,000
Paid in Capital	21,993
Retained Earnings	<u>78,355</u>
TOTAL STOCKHOLDERS' EQUITY	<u>104,348</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$104,969</u>

See accompanying notes to financial statements

LAMAUTE CAPITAL INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE 1 - ORGANIZATION

Lamaute Capital, Inc. (the Company), was incorporated in Delaware on May 3, 1993, to provide security brokerage and related services as set forth by the Securities and Exchange Commission (SEC) and the National Association of Securities Dealers, Inc. (NASD). The Company was approved by the SEC June 15, 1993 and granted registration with the NASD October 12, 1993. The NASD and NYSE Member Regulation consolidated in 2007 to form the Financial Industry Regulatory Agency ("FINRA"). The Company operates pursuant to the rules of the SEC and does not carry customers' accounts, hold customers' funds or securities, or owe money or securities to customers. As a result the Company is exempt from certain provisions and requirements of the SEC. The Company's principal and only office is located in Alexandria, VA.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICY

The Company maintains its books on the accrual basis of accounting.

NOTE 3 - NET CAPITAL REQUIREMENT

Pursuant to the net capital provisions of Rule 15c3-1 of the Securities and Exchange Act of 1934, the Company is required to maintain minimum net capital as defined under such provisions. See Page 8.

NOTE 4 - CONCENTRATION OF CREDIT RISK

On August 18, 2004 the Company's membership agreement claimed the (k)(1) exemption because its business has been limited to selling mutual funds and variable annuities. It is management's belief that this type of business is of a low risk type therefore customers' credit worthiness and the execution of customers' transactions can be monitored in house.

NOTE 5 - 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 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.

LAMAUTE CAPITAL INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2008

NOTE 6 - INCOME TAXES

The Company is a small business corporation (S-Corp). As an S Corp all items of income and loss pass directly to the stockholders. There is no tax at the corporate level.

NOTE 7 - CLEARING DEPOSIT

Because of the Company's type of business, it is no longer required to carry a clearing deposit.

NOTE 8 - EXEMPTION FROM THE SEC RULE 15C-3

Lamaute Capital, Inc. sells mutual funds and variable insurance products, therefore the Company is exempt from provisions under the SEC Rule 15c3-3, Customer Protection - Reserves and Custody of Security under Rule 15c3-3 paragraph K 1.

In addition, the Company is exempt from the Possession or Control Requirements under Rule 15c3-3 paragraph K 1.

LAMAUTE CAPITAL, INC.
 COMPUTATION OF NET CAPITAL REQUIREMENTS PURSUANT
 TO RULE 15c3-1
 DECEMBER 31, 2008

COMPUTATION OF NET CAPITAL

Total ownership equity from statement of financial condition	<u>\$ 104,348</u>
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NET CAPITAL	<u>\$ 104,348</u>
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COMPUTATION OF NET CAPITAL REQUIREMENTS

Minimum net capital required 6 2/3 of total liabilities	<u>\$ 41</u>
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Minimum dollar net capital required	<u>\$ 5,000</u>
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Net Capital required greater of above amounts	<u>\$ 5,000</u>
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EXCESS CAPITAL	<u>\$ 99,348</u>
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Excess net capital of 1000% (net capital less 10% of aggregate indebtedness)	<u>\$ 104,286</u>
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COMPUTATION OF AGGREGATE INDEBTEDNESS

Total liabilities (from statement of financial condition)	<u>\$ 621</u>
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Percentage of aggregate indebtedness to net capital	.60%
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Percentage of debt to debt-equity to total computed in accordance with Rule 15c3-1(d)	NA
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RECONCILIATION

The following is a reconciliation, as of December 31, 2008 of the above net capital computation with the Company's corresponding unaudited computation pursuant to Rule 17a-5(d)(4).

Unaudited Net Capital	\$ 96,938
Adjust Commission Receivable	7,409
Rounding	<u>1</u>
AUDITED NET CAPITAL	<u>\$ 104,348</u>

See accompanying notes to financial statements

Joseph Yafeh CPA, Inc.
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INDEPENDENT AUDITOR'S REPORT
ON THE SCHEDULE OF OPERATING EXPENSES

Board of Directors
Lamaute Capital, Inc.
Washington, DC

My audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The attached schedule of revenues and operating expenses for the year ended December 31, 2008 is presented for purposes of additional information and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements as a whole.



Joseph Yafeh, CPA

Los Angeles, California
February 18, 2009

PART II

LAMAUTE CAPITAL, INC.

STATEMENT OF INTERNAL CONTROL

DECEMBER 31, 2008

LAMAUTE CAPITAL, INC.
SCHEDULE OF OPERATING REVENUES AND EXPENSES
YEAR ENDED DECEMBER 31, 2008

REVENUES

Commissions - Regular	\$ 85,786
Commissions - Trailers	26,378
Interest	194
Other	<u>756</u>

TOTAL REVENUES \$113,114

EXPENSES

Accounting	\$ 2,609
Auto	6,715
Bank change	266
Computer	6,946
Education	130
Entertainment	2,322
Insurance	3,472
Internet Access	756
Mail	1,134
Marketing	10,963
Membership Fees	1,000
Office Supplies	5,609
Other	131
Publications	104
Regulatory Fees	9,156
Telephone	<u>2,651</u>

TOTAL EXPENSES \$ 53,964

See Accompanying Notes to Financial Statements

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REPORT OF INDEPENDENT AUDITOR
ON INTERNAL ACCOUNTING CONTROL REQUIRED BY SEC RULE 17a-5

Board of Directors
Lamaute Capital, Inc.
Washington, DC

In planning and performing my audit of the financial statements of Lamaute Capital, Inc. (the "Company") for the year ended December 31, 2008. I have considered its internal control structure, including procedures for safeguarding securities, in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements, and not to provide assurance on the internal control structure.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission, I have made a study of the practice and procedures (including tests of compliance with such practices and procedures) followed by the Company that I considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness (aggregate debts) and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c-3. I did not review the practice and procedures followed by the Company: (1) in making the quarterly securities examinations, counts, verifications, and comparisons, and recordation of differences required by Rule 17a-13; (2) in complying with Section 8 of Federal Reserve Regulation T of the Board of Governors of Federal Reserve System; or (3) in obtaining and managing physical possession or control of all fully paid and excess margin securities of customers, because the Company does not carry security accounts for customers or perform custodial functions relating to customer securities.

The management of the Company is responsible for establishing and maintaining an internal control structures 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 internal control structure policies and procedures and of the practice and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the Commission's above mentioned objectives. Two of the objectives of an internal control structure and the practices and procedures are to provide responsibility and safeguard against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in accordance with generally accepted accounting principles.

Board of Directors
Lamaute Capital, Inc.
Washington, DC

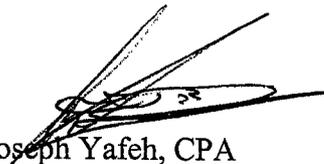
Rule 171-5(g) lists additional objectives of the practice and procedures listed in the preceding paragraph.

Because of inherent limitations in any internal control structure or the practices and procedures referred to above, errors 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 degree of compliance with them may deteriorate.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weakness under the standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or fraud in amounts that would be material in relationship to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, I noted no matters involving the accounting system and control procedures that I considered to be material weaknesses as defined above. In addition, the Company, was in compliance with the exemptive provisions of Rule 15c3-3 as of December 31, 2008 and no facts came to my attention indicating that such conditions had not been complied with during the year then ended.

I understand that the practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the Commission 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 my study, I believe that the Company's practices and procedures were adequate on December 31, 2008 to meet the Commission's objectives.

This report is intended solely for the use of the Board of Directors, management, the Securities and Exchange Commission, FINRA, and other regulatory agencies which rely on Regulation 17a-5(g) under the Securities Exchange Act of 1934, and should not be used for any other purposes.



Joseph Yafeh, CPA

Los Angeles, California
February 18, 2009