

PUBLIC

*
ML

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

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



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

SEC FILE NUMBER
8- 42468

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 01/01/08 AND ENDING 12/31/08
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Manning & Napier Investor Services, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

290 Woodcliff Drive

(No. and Street)

Fairport

New York

14450

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT Beth Galusha
(585) 325-6880

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PricewaterhouseCoopers LLP

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

1100 Bausch & Lomb Place

Rochester

New York

14604

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

SECURITIES AND EXCHANGE COMMISSION
RECEIVED
FEB 26 2009
BRANCH OF REGISTRATIONS
AND
04 EXAMINATIONS

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)

OATH OR AFFIRMATION

I, Beth H. Galusha, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Manning & Napier Investor Services, 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:

MICHELE BINGO
NOTARY PUBLIC-STATE OF NEW YORK
No. 01B16161917
Qualified in Monroe County
My Commission Expires February 26, 2011

Beth H Galusha
Signature
Treasurer
Title

Michale BINGO
Notary Public

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.
(o) Report of Independent Auditors on Internal Control Structure Required by SEC.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

Rule 17a-5 (under separate cover)

Manning & Napier Investor Services, Inc.
Statements of Financial Condition
December 31, 2008 and 2007

	2008	2007
Assets		
Cash	\$ 454,314	\$ 350,067
Prepaid and other assets	77,909	71,507
	<u>\$ 532,223</u>	<u>\$ 421,574</u>
Liabilities and Shareholders' Equity		
Liabilities		
Accounts payable	\$ 298	\$ -
Accounts payable - affiliate	8,775	91
Accrued expenses	30,355	28,160
Stock purchase note payable	1,666	2,434
Total liabilities other than shares	<u>41,094</u>	<u>30,685</u>
Shares subject to mandatory redemption	<u>167,041</u>	<u>91,789</u>
Shareholders' Equity		
Common stock, \$0.01 par value - authorized 4,775,950 shares with 2,454,428 shares issued and 2,433,988 and 2,330,673 shares outstanding as of December 31, 2008 and 2007, respectively	24,544	24,544
Additional paid-in capital	251,136	251,136
Treasury stock, 20,440 and 123,755 shares - at cost, as of December 31, 2008 and 2007, respectively	(270)	(670)
Excess of common stock and accumulated deficit attributable to shares subject to mandatory redemption and over redemption amount (Note 6)	136,135	145,875
Accumulated deficit	(85,771)	(117,790)
Stock subscriptions receivable	<u>(1,686)</u>	<u>(3,995)</u>
Total shareholders' equity	<u>324,088</u>	<u>299,100</u>
	<u>\$ 532,223</u>	<u>\$ 421,574</u>

The accompanying notes are an integral part of these financial statements.