

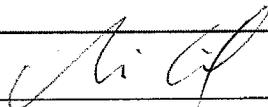


OATH OR AFFIRMATION

I, Mir Arif, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Madison Park Group LLC, 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:

No Exceptions



Signature

Managing Director

Title



Notary Public

**NOREEN WALSH**  
**NOTARY PUBLIC, STATE OF NEW YORK**  
**QUALIFIED IN QUEENS COUNTY**  
**REG. NO. 01WA6053006**  
**MY COMMISSION EXPIRES 01-02-2011**

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 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) Independent Auditors' Report on Internal Accounting Control.

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

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**Madison Park  
Group LLC**

**Statement of Financial Condition  
December 31, 2008**

**Madison Park Group LLC**  
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**December 31, 2008**

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135 West 50th Street  
New York, NY 10020-1299  
Tel 212.812.7000  
Fax 212.375.6888

[www.weiserllp.com](http://www.weiserllp.com)

## Independent Auditors' Report

To the Managing Member of  
Madison Park Group LLC

We have audited the accompanying statement of financial condition of Madison Park Group LLC (the "Company") as of December 31, 2008 that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement 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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 statement referred to above presents fairly, in all material respects, the financial position of Madison Park Group LLC as of December 31, 2008, in conformity with accounting principles generally accepted in the United States of America.

*Weiser LLP*

New York, N.Y.  
February 24, 2009

**Madison Park Group LLC**  
**Statement of Financial Condition**  
**December 31, 2008**

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<b>Assets</b>	
Cash	\$ 81,307
Fixed assets, net	500
Security deposit	<u>6,800</u>
<b>Total assets</b>	<b>\$ <u>88,607</u></b>
<b>Liabilities and Members' Equity</b>	
Liabilities	
Accounts payable and accrued expenses	\$ 22,119
<b>Members' equity</b>	
Members' equity	<u>66,488</u>
<b>Total liabilities and members' equity</b>	<b>\$ <u>88,607</u></b>

The accompanying notes are an integral part of this financial statement.

**Madison Park Group LLC**  
**Notes To Financial Statement**  
**December 31, 2008**

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**1. Business**

Madison Park Group LLC (the "Company") is registered as a broker-dealer with the Securities Exchange Commission ("SEC"). The Company is a member of the National Association of Securities Dealers, Inc. and is involved in the sale of securities for its clients by providing investment banking services and financial advisory and capital-raising services, principally related to mergers and acquisitions advice and equity private placements. The Company does not hold funds or securities for, or owes any money or securities to, customers and does not carry accounts of, or for, customers. Accordingly, the Company operates under the exemptive provisions of SEC Rule 15c3-3(k)(2)(ii).

**2. Summary of Significant Accounting Policies**

**Cash**

The Company maintains its cash balances in one major financial institution which, at times, may exceed the \$250,000 federally-insured limits.

**Revenue and Expense Recognition**

Investment banking and consulting fees are recorded when the underlying transaction is consummated. Nonrefundable retainer fees, associated with investment banking and consulting fees, are recognized when received.

**Income Taxes**

As a single member limited liability company, the Company does not incur any liability for federal or state income taxes since all income, deductions and credits are reportable by its member.

**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.

**3. Net Capital Requirement**

The Company is subject to the SEC Uniform Net Capital Rule 15c3-1, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 times net capital. At December 31, 2008, the Company had net capital of \$59,188 or \$54,188 in excess of its required net capital of \$5,000. At December 31, 2008, the ratio of aggregate indebtedness to net capital is 0.37 to 1.