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

SEC FILE NUMBER
 8- **67576**

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, 2007 AND ENDING December 31, 2008
 MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Drexel Hamilton, LLC
 ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
2000 Market Street Suite 1460

OFFICIAL USE ONLY
 FIRM I.D. NO.

Philadelphia PA 19103
 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Brenda Smith 215-988-9888
 (Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Conner & Associates, PC

110 South State St Suite 200 Newtown PA 18940
 (Address) (City) (State) (Zip Code)

SEC
Mail Processing
Section
FEB 27 2009
Washington, DC
103

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

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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)

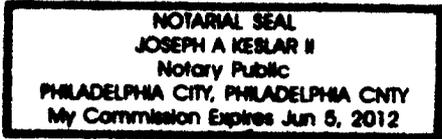
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OATH OR AFFIRMATION

I, Harry Gobora, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Drexel Hamilton, 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:

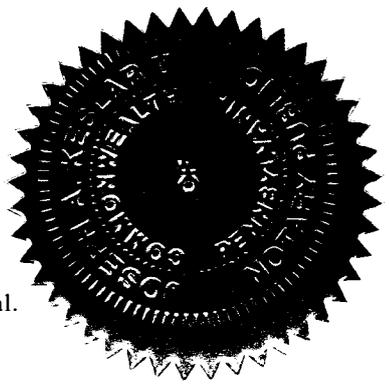
None

Commonwealth of Pennsylvania



Handwritten signature of Joseph A. Keslar II, Notary Public.

Handwritten signature of Harry Gobora, Signature, C.O.O., Title.



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).

Drexel Hamilton, LLC
Statements of Financial Condition
December 31, 2008 and 2007

	<u>December 31, 2008</u>	<u>December 31, 2007</u>
<u>Assets</u>		
Cash	\$ 14,232	\$ 720
Deposits with clearing organizations	50,120	50,056
Prepaid expenses	3,884	860
Due from member	32,925	9,404
Security deposit	8,000	-
Property and equipment, net	<u>18,093</u>	<u>-</u>
 Total assets	 \$ <u><u>127,254</u></u>	 \$ <u><u>61,040</u></u>
<u>Liabilities</u>		
Accounts payable and accrued expenses	\$ <u>28,057</u>	\$ <u>-</u>
 Total liabilities	 <u>28,057</u>	 <u>-</u>
<u>Member's Equity</u>		
Member's equity	\$ <u>99,197</u>	\$ <u>61,040</u>
 Total liabilities and member's equity	 \$ <u><u>127,254</u></u>	 \$ <u><u>61,040</u></u>

The accompanying notes are an integral part of these statements.