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

SEC FILE NUMBER

~~8-65935~~
8-65935

Washington, DC
111

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: CASTOR POLLUX SECURITIES, LLC

OFFICIAL USE ONLY

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

FIRM ID. NO.
126963

229 SOUTH STREET
(No. and Street)

MEDFIELD
(City)

MA
(state)

02052
(zip Code)

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

DARIN S OLIVER

1-508-359-4709
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Karll, Harvey CPA, P.C.
(NAME- IF INDIVIDUAL STATE LAST, FIRST, MIDDLE NAME)

41 Middle Street
(Address)

Newburyport
(City)

MA
(State)

01950-2755
(ZIP Code)

CHECK ONE:

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

PROCESSED
MAR 13 2009
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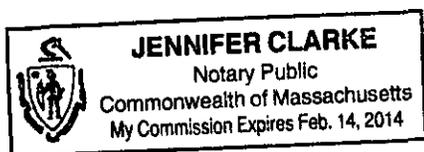
*Claims -for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant
must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information
contained in this form are not required to respond unless the form displays
a currently valid OMB control number.

OATH OR AFFIRMATION

I, Darin S. Oliver swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of Castor Pollux Securities, 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:




Signature

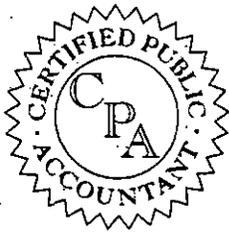
President
Title


Notary Public

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

- X (a) Facing page.
- X (b) Statement of Financial Condition.
- X (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- X (e) Statement of Changes in Stockholders' Equity, or Partners' or Sole Proprietor's Capital.
- (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.
- X (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.
- X (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) 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 240.17d-5 (e)(3).



Harvey E. Karll CPA, P.C.

41 Middle Street
Newburyport, Massachusetts 01950
(978) 465-9512 Fax (978) 462-9043

Report on Internal Control Required By SEC Rule 17a-5 for a Broker-Dealer claiming an exemption From SEC Rule 15c3-3

Board of Directors
Castor Pollux Securities, LLC
Medfield, MA

In planning and performing my audit of the financial statements of Castor Pollux Securities, LLC for the year ended December 31, 2008, I considered its internal control, including control activities 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.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission ("SEC"), I have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that I considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debts) 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, I 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 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 any internal control 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 effectiveness of their design and operation may deteriorate.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

My consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. I did not identify any deficiencies in internal control and control activities for safeguarding securities that I consider to be material weaknesses, as defined above.

I 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 my study, I believe that the Company's practices and procedures 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, (Designated self-regulatory organization), 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.

Harvey E. Karll CPA, P.C.

Harvey E Karll CPA, P.C.

Newburyport, MA

February 16, 2009

Castor Pollux Securities, LLC
Audited Financial Statements
For The Year Ended December 31, 2008

Contents

Index

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Page

Independent Auditors Report.....	1
Statement of Financial Condition.....	2
Statement of Income.....	3
Statement of Changes in Members Capital	4
Statement of Cash Flows	5
Notes to Financial Statements.....	6-8
SUPPLEMENTARY INFORMATION:	
Schedule I: Computation of Net Capital Pursuant to SEC Rule 15c3-1.....	9
Schedule II: Reconciliation of Audited vs. Unaudited Net Capital.....	10
Schedule III: Exemptive Provision under Rule 15c3-3.....	11



Harvey E. Karll CPA, P.C.

41 Middle Street
Newburyport, Massachusetts 01950
(978) 465-9512 Fax (978) 462-9043

INDEPENDENT AUDITORS REPORT

Castor Pollux Securities, LLC
229 South Street
Medfield, MA 02052

I have audited the accompanying statement of financial condition of Castor Pollux Securities, LLC, as of December 31, 2008, and the related statements of income, changes in member's capital, and cash flows for the year then ended that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted 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, the financial statements referred to above present fairly, in all material respects, the financial position of the Castor Pollux Securities, LLC as of December 31, 2008 and the results of its operations and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II and III are presented for purposes of additional analysis and is not a required part of the basic financial statements, but is 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 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 taken as a whole.

Harvey E. Karll CPA, P.C.

Harvey E. Karll CPA, P.C.
February 20, 2009

Castor Pollux Securities LLC
Statement of Financial Condition
December 31, 2008

Assets

Cash & Cash Equivalents	\$ 26,178
Due from Clearing Organization	100,114
Accounts Receivable	3,370
Prepaid FINRA Fees	5,800
Deposit	7,186
Due from Member	135,200
Furniture and equipment at cost, less accumulated depreciation and amortization of \$63,382	<u>26,859</u>
	<u>\$ 304,707</u>
	=====

Liabilities and Partners Equity

Liabilities:	
Accrued Expenses	\$ 7,921
Members Equity:	
Members Capital	<u>296,786</u>
	<u>\$ 304,707</u>
	=====

See Accountant's Report & Accompanying Notes

Castor Pollux Securities, LLC
Statement of Income
For The Year Ended December 31, 2008

Revenues	
Fee Income	\$ 60,989
Commission Income	17,457
Interest Income	<u>114</u>
	78,560
Expenses:	
Employee compensation and benefits	7,858
Communications and data processing	31,876
Regulatory fees and expenses	43,486
Clearing and Execution Costs	7,185
Occupancy	4,000
Depreciation	19,354
Other expenses	<u>83,375</u>
	197,134
Net Income (Loss)	(\$ 118,574)
	=====

See Accountant's Report and Accompanying Notes

Castor Pollux Securities, LLC
Statement of Changes in Member's Capital
For The Year Ended December 31, 2008

	Members Capital
Balance at beginning of year	\$ 283,361
Net Income (Loss)	(118,574)
Member Capital Contributions	249,000
Distributions to Members	<u>(117,000)</u>
Balance at end of year	\$ 296,787 =====

See Accountant's Report and Accompanying Notes

Castor Pollux Securities LLC
Statement of Cash Flows
Twelve Months Ended December 31, 2008

		Year To Date
Cash Provided from Operations		
Net Income (Loss)	(\$ 118,575)	
Adjustments		
Add:		
Depreciation	(516)	
Accounts Receivable	186,630	
Prepaid Expenses	3,000	
Prepaid Fidelity Bond	121	
Accrued Expenses	1,737	
Less:		
Jeffries Escrow PAIB A/C	(100,114)	
Loan to Member	(135,200)	
Prepaid FINRA Fees	(1,328)	
	<hr/>	
Cash from Operations		(164,245)
Cash Flows - Invested		
Automobiles	47,683	
Computer Equipment	(19,000)	
	<hr/>	
Investing Cash Flows		28,683
Cash Flows - Financing		
Darin Oliver Capital	249,000	
Partners Drawings	(117,000)	
	<hr/>	
Financing Cash Flows		132,000
		<hr/>
Cash Increase (Decrease)		(3,562)
Cash - Beginning of Year		
Cash-Checking	9,280	
JeffriesEscrowPAIB	0	
Cash-Money Market	20,460	
	<hr/>	
Total Beginning of Year		29,740
		<hr/>
Cash on Statement Date		\$ 26,178
		<hr/> <hr/>

(See Accountant's Report & Accompanying Notes)

Castor Pollux Securities, LLC
Notes to Financial Statements
For the Year Ended December 31, 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

The Company is a registered broker/dealer selling securities, and hedge fund investing for institutional clients. It is a Delaware limited liability company operating in Massachusetts.

Depreciation

The company capitalizes major capital expenditures. Depreciation is based on accelerated and straight line method over the following useful lives:

Office Equipment	- 7 years
Furniture & Fixtures	- 7 years
Auto	- 5 years
Computer Equipment	- 5 years
Software	- 3 years

2008 Depreciation expense was \$19,354.

Income Taxes

A limited liability company is treated as a partnership for both federal and state income tax purposes. Thus, federal and state income (loss) are passed through to the members of the company, and not taxed at the company level. Therefore, no provision or liability for federal or state income taxes are required in these financial statements.

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 amount of assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Accounting

The Company uses the accrual method of accounting for financial purposes and cash basis for income tax purposes.

See Accountant's Report and Accompanying Notes

Castor Pollux Securities, LLC
Notes to Financial Statements
For the Year Ended December 31, 2008

Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2008 the company had nothing in excess of FDIC insured limits. The company has not experienced any losses in such accounts.

2. NET CAPITAL

As a broker/dealer, the company is subject to the Securities and Exchange Commission's regulations and operating guidelines, which require the Company to maintain a specified amount of net capital, as defined, and a ratio of aggregate indebtedness to net capital, as derived, not exceeding 15 to 1. The Company's net capital computed under 15c3-1 was \$118,371 at December 31, 2008, which exceed required net capital of \$5,000 by \$113,371. The ratio of aggregate indebtedness to net capital at December 31, 2008 was 0.07 to 1.0.

3. COMPENSATED ABSENCES

Employees of the Company are entitled to paid vacation and paid sick days depending on length of service. it is not practical for the Company to estimate the amount of compensation for future absences; accordingly, no liability for compensated absences has been recorded in the accompanying financial statements. The Company policy is to recognize the costs of compensated absences when actually paid to employees.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include all cash balances and highly liquid investments with an initial maturity of three months or less.

5. ACCOUNTS RECEIVABLE

Accounts receivable is recorded at the amount the company expects to collect on balances outstanding at year-end. The members closely monitor outstanding balances and write off, as of year-end, all balances over a year old that have not been collected by the time the financial statements are issued.

See Accountant's Report and Accompanying Notes

Castor Pollux Securities, LLC
Notes to Financial Statements
For the Year Ended December 31, 2008.

6. LEASES

On July 31, 2007, the Company signed an operating lease for an automobile with monthly payments of \$719.41 for thirty three months.

Future minimum lease payments are:

<u>Year Ending</u>	<u>Amount</u>
12-31-09	\$ 8,633
12-31-10	4,316
	<u>\$12,949</u>
	=====

7. CONCENTRATIONS IN SALES TO FEW CUSTOMERS

In 2008, the largest three clients accounted for 78% of total revenues.

8. CASH FLOWS

Cash paid for interest is as follows:

Interest	\$	0
		=====

9. FAIR VALUE OF FINANCIAL STATEMENTS

The company's financial statements are cash and cash equivalents and accounts receivable. The recorded values of cash and cash equivalents and accounts receivable approximate their fair values based on their short-term nature.

See Accountant's Report and Accompanying Notes

SUPPLEMENTARY INFORMATION

Castor Pollux Securities, LLC
Schedule I
Computation of Net Capital
December 31, 2008

Net Worth	\$ 296,786
Less: Non Allowable Assets	(<u>178,415</u>)
Net Capital (ANC)	\$ 118,371
Less: Capital Requirement	<u>5,000</u>
Excess Capital	\$ 113,371 =====
Aggregate Indebtedness	\$ 7,921 =====
Ratio of Aggregate Indebtedness To Net Capital	0.07 to 1.0

See Accountant's Report and Accompanying Notes

Castor Pollux Securities LLC
Schedule II
Reconciliation of Audited vs. Unaudited Net Capital
December 31, 2008

Unaudited Net Capital	\$ 116,371
Year End Accruals	<u>2,000</u>
Audited Net Capital	\$ 118,371 =====

See Accountant's Report and Accompanying Notes

Schedule III
 FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
 PART IIA

BROKER OR DEALER Castor Pollux Securities, LLC as of 12/31/08

EXEMPTIVE PROVISION UNDER RULE 15c3-3

If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based:

- A. (k)
 (1)-Limited business (mutual funds and/or variable annuities only) 4550
- B. (k)
 (2) (i)-"Special Account for the Exclusive Benefit of customers" maintained X 4560
- C. (k)
 (2) (ii)--All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm(s) 4570
- | Clearing Firm SEC#s | Name | Product Code | |
|---------------------|---------------------------|--------------|---------|
| 8- 15074
[4335A] | Jefferies & Company, Inc. | All | [4335B] |
| 8-
[4335C] | | | [4335D] |
| 8-
[4335E] | | | [4335F] |
| 8-
[4335G] | | | [4335H] |
| 8-
[4335I] | | | [4335I] |
- D. (k) (3) Exempted by order of the Commission 4580

See Accountant's Report and Accompanying Notes

END