



10026058

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

FEB 26 2010

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

SEC FILE NUMBER  
8-14108

FACING PAGE

Information Required of Brokers and Dealers <sup>Washington, DC</sup> Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/09 AND ENDING 12/31/09  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Guardian Investor Services LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY  
FIRM ID. NO.

7 Hanover Square (No. and Street)  
New York NY 10004  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
John H. Walter (212) 598-1398  
(Area Code -- Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Pricewaterhouse Coopers LLP  
(Name - if individual, state last, first, middle name)  
300 Madison Avenue New York NY 10017  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

**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).

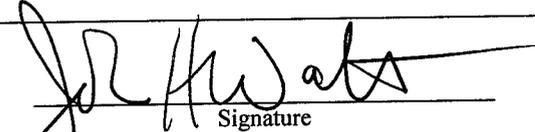
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

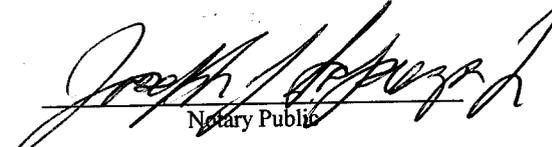
TA  
3/2

## OATH OR AFFIRMATION

I, John H. Walter, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Guardian Investor Services LLC, as of December 31, 2009, 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:

JOSEPH J. SAPIENZA JR.  
Notary Public, State of New York  
No. 43-4827215  
Qualified in Richmond County  
Commission Expires Nov. 30, 2013

  
Signature  
Sr. Vice President & Controller  
Title

  
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 Proprietor's 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 auditor's report on Internal Control.
- (p) Statement of Cash Flows.

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

**Guardian Investor Services LLC and Subsidiaries**  
**(A wholly owned subsidiary of Guardian Life Insurance Company of America)**  
**Consolidated Balance Sheet**  
**December 31, 2009**

---

<b>Assets</b>	
Cash and cash equivalents	\$ 44,866,942
Cash segregated under federal regulations	10,000
Investments, at fair value	380,222
Total invested assets	<u>45,257,164</u>
Accounts receivable	12,828,501
Receivable from Guardian Life Insurance Company of America and its affiliates	573,513
Prepaid expenses and other assets	1,541,914
Furniture, equipment and leasehold improvements, net of accumulated depreciation and amortization	1,191,237
Goodwill	338,261,072
Other intangible assets, net of accumulated amortization	217,503,703
Total assets	<u><u>\$ 617,157,104</u></u>
<b>Liabilities and Member's Equity</b>	
Due to Guardian Life Insurance Company of America and its affiliates	\$ 3,302,237
Commissions payable	4,010,549
Accounts payable and accrued expenses	6,961,040
Distribution payable to minority members	3,298,888
Deferred income tax liability	24,250,128
Total liabilities	<u>41,822,842</u>
Member's equity	374,302,942
Undistributed income	10,086,944
Total member's equity	<u>384,389,886</u>
Noncontrolling interest	190,944,376
Total equity	<u>575,334,262</u>
Total liabilities and equity	<u><u>\$ 617,157,104</u></u>

See notes to consolidated financial statements.