

SEC Mail Processing  
Section

UNITED STATES

FEB 18 2010

Washington, DC  
110

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549



10026191

OVAL

3235-0123

Expires: February 28, 2010  
Estimated average burden  
hours per response... 12.00

SEC FILE NUMBER

8-65801

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

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 01/01/09 AND ENDING 12/31/09  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Madison Park Group LLC

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

521 Fifth Avenue 17<sup>th</sup> Floor

New York

(City)

(No. and Street)

NY

(State)

10175

(Zip Code)

OFFICIAL USE ONLY

FIRM I.D. NO.

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

Mir Arif

(212) 292-4407

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Weiser LLP

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

135 West 50<sup>th</sup> Street

(Address)

New York

(City)

NY

(State)

10020

(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.

SEC 1410 (06-02)

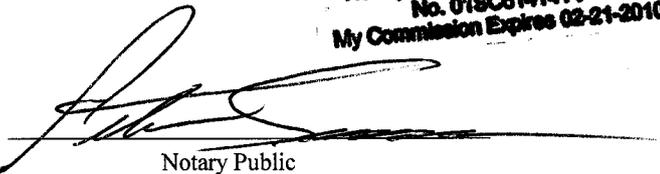
Handwritten initials and date: BB 3/1

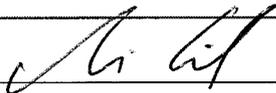
OATH OR AFFIRMATION

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, 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:

No Exceptions

PETER SCAVONE  
Notary Public, State of New York  
No. 01SC61414  
My Commission Expires 02-21-2010

  
Notary Public

  
Signature  
Managing Director  
Title

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).

**Madison Park  
Group LLC**

**Statement of Financial Condition  
December 31, 2009**

**Madison Park Group LLC**  
**Contents**  
**December 31, 2009**

---

	<b>Page(s)</b>
Independent Auditors' Report .....	1
Statement of Financial Condition .....	2
Notes to Financial Statement .....	3-4



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  
Madison Park Group LLC

We have audited the accompanying statement of financial condition of Madison Park Group LLC (the "Company") as of December 31, 2009, 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 statements 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 present fairly, in all material respects, the financial position of Madison Park Group LLC as of December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

*Weiser LLP*

New York, N.Y.  
February 8, 2010

**Madison Park Group LLC**  
**Statement of Financial Condition**  
**December 31, 2009**

---

**Assets**

Cash	\$ 102,306
Other assets	<u>8,900</u>
<b>Total assets</b>	<b><u>\$ 111,206</u></b>

**Liabilities and Member's Equity**

Liabilities

Accounts payable and accrued expenses	\$ 27,168
---------------------------------------	-----------

**Commitments**

**Member's equity**

Member's equity	<u>84,038</u>
<b>Total liabilities and member's equity</b>	<b><u>\$ 111,206</u></b>

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

**Madison Park Group LLC**  
**Notes To Financial Statement**  
**Year Ended December 31, 2009**

---

**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 Financial Industry Regulatory Authority ("FINRA") 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).

A member of a limited liability company is not personally liable for the debts, obligations or other liabilities of the limited liability company by reason of being such a member.

**2. Summary of Significant Accounting Policies**

**Revenue and Expense Recognition**

Investment banking and consulting fees are recorded when the underlying transaction is consummated.

**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 the financial statement in conformity with accounting principles generally accepted in the United States of America 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 statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**Concentration of Risk - Cash**

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

**3. Commitments**

On October 1, 2009, the Company entered into a non-cancelable operating lease for its office space that expires on September 30, 2010. The remaining rental payments due under the operating lease for 2010 are \$37,800.

**Madison Park Group LLC**  
**Notes To Financial Statement**  
**Year Ended December 31, 2009**

---

**4. Regulatory Net Capital Requirement**

The Company is subject to the Uniform Net Capital Rule 15c3-1 (the "Rule") of the Securities and Exchange Commission which requires a broker-dealer to have at all times sufficient liquid assets to cover current indebtedness. In accordance with the rule, the Company is required to maintain defined minimum net capital of the greater of \$5,000 or 1/15 of aggregate indebtedness. At no time may the ratio of aggregate indebtedness to net capital as defined, exceed 15 to 1.

At December 31, 2009, the Company has net capital of \$75,138, which is \$70,138 in excess of its required net capital of \$5,000. The Company has aggregate indebtedness of \$27,168. The Company's ratio of aggregate indebtedness to net capital is 0.36 to 1 at December 31, 2009.

**5. Subsequent Events**

The Company has evaluated subsequent events through February 8, 2010 the date the financial statements were available for issuance.