



10026193

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL
OMB Number: 3235-0123
Expires: October 31, 2004
Estimated average burden
hours per response..... 12.00

SEC FILE NUMBER
8- 65717

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 01/01/2009 AND ENDING 12/31/2009
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Old Greenwich Partners, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
1806 Palmer Avenue

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)
Larchmont New York 10538
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
David Quade (203) 653-3800
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Joseph Amundsen, Certified Public Accountant
(Name - if individual, state last, first, middle name)

110 Wall Street New York New York 10005
(Address) (City) (State) (Zip Code)
SEC
Mail Processing
Section

CHECK ONE:

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

FEB 24 2010
Washington, DC
122

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)

BB
3/11

OATH OR AFFIRMATION

I, David Quade, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Old Greenwich Partners, 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:

David Quade
Signature

Leola Nelson
Notary Public

President
LEOLA NELSON
Comm# DD0855857
Expires 10/2/2011
Florida Notary Assn., Inc

Managing Principal
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 15c3-3 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).

Joseph Amundsen
Certified Public Accountant
110 Wall Street, 11th Floor
New York, New York 10005
212/709-8250
212/943-2300(fax)
jamundscpa@gmail.com

Old Greenwich Partners, LLC

Index to Financial Statements

December 31, 2009

Annual Audit Report Form X-17A-5

Independent Auditor's Report

Statement of Financial Condition

Statement of Operations

Statement of Changes in Stockholder Equity

Statement of Cash Flows

Notes to Financial Statements including Patriot
Act Compliance

Computation of Net Capital for Brokers and Dealers
Pursuant to Rule 15c 3-1

Computation for Determination of the Reserve Requirements
For Brokers and Dealers Pursuant to Rule 15c 3-3

Computation of SIPC Supplemental Report

Independent Auditor's Report on Internal
Control Structure Required by SEC Rule 17a-5

Joseph Amundsen
Certified Public Accountant
110 Wall Street, 11th Floor
New York, NY 10005
212/709-8250
jamundsen CPA@gmail.com

Independent Auditor's Report

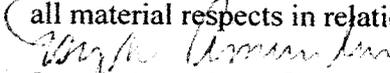
Partner of Old Greenwich Partners, LLC:

I have audited the accompanying statement of financial condition of Old Greenwich Partners, LLC as of December 31, 2009, 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 Old Greenwich Partners, LLC at December 31, 2009, and the results of its operations and its cash flows for the year 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 is 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 and 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.


Joseph Amundsen, CPA
New York, New York
February 21, 2010

Old Greenwich Partners, LLC

Statement of Financial Condition

December 31, 2009

Assets

Cash	\$ 15,659
Prepaid Finra fees	1,547
Purchased goodwill	13,300
Contract receivable	100,000
Total Assets	<u>130,506</u>

Liabilities and stockholders' equity

Accrued expenses	475
Partner's equity	130,031
	<u>\$ 130,506</u>

See accompanying notes to financial statements.

Old Greenwich Partners, LLC

Statement of Income

For the Year Ended December 31, 2009

Commission income	\$ 350,000
Expenses	
Professional fees	9,622
Rent and occupancy charges	3,815
Amortization	700
Travel and entertainment	266
Regulatory fees	2,803
Other general and administrative expenses	2,216
General and administrative expenses	<u>19,422</u>
Net Income	<u>\$ 330,578</u>

See accompanying notes to financial statements.

Old Greenwich Partners, LLC
Statement of Changes in Financial Position
December 31, 2009

	Partner's Equity
Balance at January 1, 2009	\$10,453
Capital Additions	37,000
Capital Withdrawals	(248,000)
Net Income	330,578
Balance at December 31, 2009	<u>\$130,031</u>

See accompanying notes to financial statements.

Old Greenwich Partners, LLC

Statement of Cash Flows

For the Year Ended December 31, 2009

Cash flows from operating activities:

Net Income \$ 330,578

Adjustments to reconcile net loss to net cash used by
operating activities:

Increase in contract receivable (100,000)

Increase in prepaid assets (1,547)

(Decrease) in accrued expenses: 475

Net cash provided by operating activities 229,506

Cash provided by financing activities:

Purchased goodwill (14,000)

Less amortization 700

Cash provided by financing activities:

Capital additions 37,000

Capital withdrawals (248,000)

Cash and equivalents, beginning of year 10,453

Cash and equivalents, end of year \$ 15,659

See accompanying notes to financial statements.

Old Greenwich Partners LLC

Notes to Financial Statements

For the Year Ended December 31, 2009

1. Significant Accounting Policies

Old Greenwich Partners LLC (the Company) is a limited liability company formed in Delaware on March 15, 2002. The Company is registered with the SEC and is a broker dealer and a member of FINRA. The current owner purchase the company in 2009.

The Company prepares its financial statements on the accrual basis of accounting. As a result, a \$100,000 commission received in January was accrued as a contract receivable as of December 31, 2009. There were other, minor accruals as well.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. Partner's Equity

The new owner contributed \$37,000 in capital to the company during 2009. During the year, \$248,000 of capital was withdrawn from the company.

3. Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1) which requires the maintenance of minimum net capital and requires that the ration of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2009, the Company was in compliance with these regulations.

5. Anti-Money Laundering Program.

The Company is required to have a program to actively prevent and prohibit money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities. At December 31, 2009, the Company was in compliance with this program.

Old Greenwich Partners, LLC
 Computation of Net Capital Under 15c3-1 of the
 Securities and Exchange Commission

December 31, 2009

Schedule 1

Assets	\$ 130,506
Less: Liabilities	<u>475</u>
Total Ownership Equity	130,031
Less: Non Allowable Assets	<u>114,847</u>
Total Net Capital Before Haircuts	15,184
Less: Haircuts	<u>-</u>
Net Capital	15,184
Minimum Net Capital	5,000
Excess net capital	<u>\$ 10,184</u>
Aggregate indebtedness	\$ 475
Ratio AI to NC	0%
Non AI Liabilities	

RECONCILIATION WITH COMPANY'S NET CAPITAL COMPUTATION

After the FOCUS was filed, an additional \$100,000 in revenue attributed to 2009 was received in January, 2010. This revenue was book as accrued revenue as of December 31, 2009. The FOCUS has been amended to reflect this additional revenue and related receivable. However, the receivable is not an allowed assets for net capital purposes, thus no change in the net capital computation.

Old Greenwich Partners LLC
Computation for Determination of the Reserve Requirements
For Brokers and Dealers
Pursuant to Rule 15c3-3
As of December 31, 2009

Old Greenwich Partners, LLC is exempt from the provision of Rule 15c3-3 under Section (k)(2)(i) of the Securities Exchange Act of 1934, because it meets the exemption provided within Section (k)(2)(i).

Old Greenwich Partners LLC
SIPC Supplemental Report
December 31, 2009

SIPC Net Operating Revenue(as defined)	-
General Assessment (.0025)	150
Less previously paid	(150)
Assessment balance due	-

Joseph Amundsen
Certified Public Accountant
110 Wall Street, 11th Floor
New York, New York 10005
212/709-8250
212/943-2300(fax)
exbaker@juno.com

Independent Auditor's Report of Internal
Accounting Control Required by SEC Rule 17a-5

To the Partner of Old Greenwich Partners LLC

In planning and performing my audit of the financial statements of Old Greenwich Partners LLC, (the Company), as of and for the year ended December 31, 2009, in accordance with auditing standards generally accepted in the United States of America, I considered its internal control over financial reporting (internal control) as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, I do not express an opinion on the effectiveness of the Company's 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 consideration of control activities for safeguarding securities. This study includes 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 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 the quarterly securities examinations, counts, verifications, and comparisons, and the 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 of disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the 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 paragraphs.

Because of the inherent limitations in internal control or the practices and procedures referred to above, error 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.

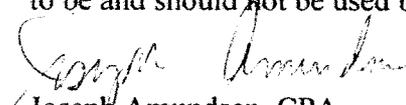
A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control 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 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 we 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, 2009, to meet the SEC's objectives.

This report is intended solely for the information and use of the management, the SEC, FINRA, and other regulatory agencies that rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered broker dealers, and is not intended to be and should not be used by anyone other than these specified parties.


Joseph Amundsen, CPA
New York, New York
February 21, 2010