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ANNUAL REPORT  
FORM X-17A-5  
PART III

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED  
FEB 23 2010  
BRANCH OF REGISTRATIONS  
AND EXAMINATIONS  
05

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

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

KRAMER SECURITIES CORPORATION

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

7120 SW 95<sup>th</sup> Street (No. and Street)

MIAMI FLORIDA 33156  
(City) (State) (Zip Code)

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

ALBERT KRAMER (305) 667-9922  
- Telephone No. Code -

B. ACCOUNTANT IDENTIFICATION

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

BRUCE D. SOULE, CPA, P.A.  
(Name -- if individual, state last, first and middle name)

7075 Grenville Road Tallahassee Florida 32309  
(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).  
SEC 1410(2-89)

EB  
3/1

OATH OR AFFIRMATION

I, ALBERT KRAMER, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of KRAMER SECURITIES CORPORATION, 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:

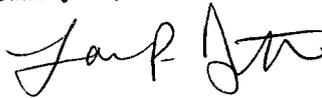
NONE



Signature



LORENA P. DUARTE  
MY COMMISSION # DD 934316  
EXPIRES: November 20, 2013  
Bonded Thru Budget Notary Services



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 Cash Flow.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of 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 of 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).

# BRUCE D. SOULE, CPA, P.A.

CERTIFIED PUBLIC ACCOUNTANT

7075 GRENVILLE ROAD  
TALLAHASSEE, FL 32309  
TELEPHONE: (850) 894-3135  
FAX: (850) 894-3155  
TOLL FREE: (800) 957-9686  
E-MAIL: bdscca@prodigy.net

## INDEPENDENT AUDITOR'S REPORT

To The Board of Directors  
Kramer Securities Corporation  
Miami, Florida

I have audited the accompanying statement of assets, liabilities and ownership equity and income which appears on pages two through seven of the FOCUS Report of Kramer Securities Corporation, as of December 31, 2009 and the related statements changes in liabilities subordinated to claims of general creditors, and cash flow for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities and 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 **Kramer Securities Corporation** as of December 31, 2009 and the results of its operations and its cash flow for the years then ended, in conformity with accounting principles generally accepted in the United States of America applied on a consistent basis.

My audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying reconciliation of net capital which appears on pages nine through thirteen of the FOCUS Report 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 of the Securities and Exchange Commission. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

**BRUCE D. SOULE, CPA, P.A.**



**Certified Public Accountant**

**February 9, 2010**

<b>FORM X-17A-5</b>	<h1 style="margin: 0;">FOCUS REPORT</h1> <p style="margin: 0;">(Financial and Operational Combined Uniform Single Report)</p> <h2 style="margin: 0;">Part IIA Special Request</h2> <p style="margin: 0;">INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17</p>
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**COVER**

Select a filing method:

Basic  Alternate  [0011]

Name of Broker Dealer: KRAMER SECURITIES CORPORATION [0013] SEC File Number: 8- 15469 [0014]

Address of Principal Place of Business: 7120 S.W. 95 STREET [0020]

MIAMI FL 33156 Firm ID: 2474 [0015]

[0021] [0022] [0023]

For Period Beginning 01/01/2009 [0024] And Ending 12/31/2009 [0025]

Name and telephone number of person to contact in regard to this report:

Name: ALBERT KRAMER, PRESIDENT [0030] Phone: 305 667-9922 [0031]

Name(s) of subsidiaries or affiliates consolidated in this report:

Name: \_\_\_\_\_ [0032] Phone: \_\_\_\_\_ [0033]

Name: \_\_\_\_\_ [0034] Phone: \_\_\_\_\_ [0035]

Name: \_\_\_\_\_ [0036] Phone: \_\_\_\_\_ [0037]

Name: \_\_\_\_\_ [0038] Phone: \_\_\_\_\_ [0039]

Does respondent carry its own customer accounts? Yes  [0040] No  [0041]

Check here if respondent is filing an audited report  [0042]

**ASSETS**

Consolidated [0198]	Unconsolidated [0199]	<b>Allowable</b>	<b>Non-Allowable</b>	<b>Total</b>
		12,518		12,518
1. Cash		[0200]		[0750]
2. Receivables from brokers or dealers:				
A. Clearance account		1,542		
		[0295]		
B. Other		1,584		3,126
		[0300]	[0550]	[0810]
3. Receivables from non-customers		[0355]	[0600]	0
				[0830]
4. Securities and spot commodities owned, at market value:				
A. Exempted securities		[0418]		
B. Debt securities		[0419]		
C. Options		[0420]		
D. Other securities		53,311		
		[0424]		
E. Spot commodities		[0430]		53,311
				[0850]
5. Securities and/or other investments not readily marketable:				
A. At cost				
		[0130]		
B. At estimated fair value		[0440]	[0610]	0
				[0860]
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:				
A. Exempted securities		[0460]	[0630]	0
				[0880]
B. Other securities		[0150]		

	[0160]			0
7. Secured demand notes market value of collateral:	[0470]	[0640]	[0890]	
<b>A. Exempted securities</b>				
	[0170]			
<b>B. Other securities</b>				
	[0180]			
8. Memberships in exchanges:				
<b>A. Owned, at market</b>				
	[0190]			
<b>B. Owned, at cost</b>		[0650]		0
<b>C. Contributed for use of the company, at market value</b>		[0660]	[0900]	
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships	[0480]	[0670]	[0910]	0
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization	[0490]	[0680]	[0920]	0
11. Other assets	[0535]	[0735]	[0930]	
	68,955	10	68,965	
12. <b>TOTAL ASSETS</b>	[0540]	[0740]	[0940]	

**LIABILITIES AND OWNERSHIP EQUITY**

<b>Liabilities</b>	<b>A.I. Liabilities</b>	<b>Non-A.I. Liabilities</b>	<b>Total</b>
			0
13. Bank loans payable	[1045]	[1255]	[1470]
14. Payable to brokers or dealers:			0
A. Clearance account	[1114]	[1315]	[1560]
B. Other	[1115]	[1305]	[1540]
15. Payable to non-customers	[1155]	[1355]	[1610]
16. Securities sold not yet purchased, at market value		[1360]	[1620]
17. Accounts payable, accrued liabilities, expenses and other	134 [1205]	[1385]	134 [1685]
18. Notes and mortgages payable:			0
A. Unsecured	[1210]		[1690]
B. Secured	[1211]	[1390]	[1700]
19. Liabilities subordinated to claims of general creditors:			0
A. Cash borrowings:		[1400]	[1710]
1. from outsiders	[0970]		
2. Includes equity subordination (15c3-1(d)) of	[0980]		
B. Securities borrowings, at market value:		[1410]	[1720]
from outsiders	[0990]		
C. Pursuant to secured demand note collateral agreements:		[1420]	[1730]
1. from outsiders			

	[1000]		
	2. Includes equity subordination (15c3-1(d)) of		
	[1010]		
D.	Exchange memberships contributed for use of company, at market value	[1430]	0 [1740]
E.	Accounts and other borrowings not qualified for net capital purposes	[1220]	0 [1750]
20.	<b>TOTAL LIABILITIES</b>	134 [1230]	0 134 [1760]

### Ownership Equity

	<b>Total</b>
21. Sole proprietorship	[1770]
22. Partnership (limited partners [1020] )	[1780]
23. Corporations:	
A. Preferred stock	[1791]
B. Common stock	7,500 [1792]
C. Additional paid-in capital	8,592 [1793]
D. Retained earnings	52,739 [1794]
E. Total	68,831 [1795]
F. Less capital stock in treasury	[1796]
24. <b>TOTAL OWNERSHIP EQUITY</b>	68,831 [1800]
25. <b>TOTAL LIABILITIES AND OWNERSHIP EQUITY</b>	68,965 [1810]

**STATEMENT OF INCOME (LOSS)**Period Beginning 01/01/2009  
[3932]Period Ending 12/31/2009  
[3933]Number of months 12  
[3931]**REVENUE**

1. Commissions:		
a. Commissions on transactions in exchange listed equity securities executed on an exchange		[3935]
		<u>1,845</u>
b. Commissions on listed option transactions		[3938]
		<u>9,972</u>
c. All other securities commissions		[3939]
		<u>11,817</u>
d. Total securities commissions		[3940]
2. Gains or losses on firm securities trading accounts		
a. From market making in options on a national securities exchange		[3945]
		<u>[3949]</u>
b. From all other trading		0
		<u>[3950]</u>
c. Total gain (loss)		
3. Gains or losses on firm securities investment accounts		[3952]
4. Profit (loss) from underwriting and selling groups		[3955]
		<u>8,466</u>
5. Revenue from sale of investment company shares		[3970]
6. Commodities revenue		[3990]
7. Fees for account supervision, investment advisory and administrative services		[3975]
		<u>155</u>
8. Other revenue		[3995]
		<u>20,438</u>
9. Total revenue		[4030]

**EXPENSES**

10. Salaries and other employment costs for general partners and voting stockholder officers		<u>4,343</u>
		[4120]
11. Other employee compensation and benefits		[4115]
12. Commissions paid to other broker-dealers		[4140]
13. Interest expense		[4075]
a. Includes interest on accounts subject to subordination agreements		[4070]
		<u>1,955</u>
14. Regulatory fees and expenses		[4195]
		<u>32,254</u>
15. Other expenses		[4100]

	38,552
16. Total expenses	[4200]
<b>NET INCOME</b>	
	-18,114
17. Net Income(loss) before Federal Income taxes and items below (Item 9 less Item 16)	[4210]
18. Provision for Federal Income taxes (for parent only)	[4220]
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above	[4222]
a. After Federal income taxes of	[4238]
20. Extraordinary gains (losses)	[4224]
a. After Federal income taxes of	[4239]
21. Cumulative effect of changes in accounting principles	[4225]
	-18,114
22. Net income (loss) after Federal income taxes and extraordinary items	[4230]
<b>MONTHLY INCOME</b>	
	-762
23. Income (current monthly only) before provision for Federal income taxes and extraordinary items	[4211]

**EXEMPTIVE PROVISIONS**

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

A. (k)  [4550]  
 (1)–Limited business (mutual funds and/or variable annuities only)

B. (k)  [4560]  
 (2)(i)–"Special Account for the Exclusive Benefit of customers" maintained

C. (k)  [4570]  
 (2)(ii)–All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm(s)

Clearing Firm SEC#s	Name	Product Code
8- 35158 [4335A]	FIRST CLEARING, LLC [4335A2]	All [4335B]
8- _____ [4335C]	_____	_____ [4335D]
8- _____ [4335E]	_____	_____ [4335F]
8- _____ [4335G]	_____	_____ [4335H]
8- _____ [4335I]	_____	_____ [4335J]

D. (k)  [4580]  
 (3)–Exempted by order of the Commission

**COMPUTATION OF NET CAPITAL**

1.	Total ownership equity from Statement of Financial Condition		68,831	
			[3480]	
2.	Deduct ownership equity not allowable for Net Capital			[3490]
3.	Total ownership equity qualified for Net Capital		68,831	[3500]
4.	Add:			
	<b>A. Liabilities subordinated to claims of general creditors allowable in computation of net capital</b>			0
				[3520]
	<b>B. Other (deductions) or allowable credits (List)</b>			
		[3525A]	[3525B]	
		[3525C]	[3525D]	
		[3525E]	[3525F]	0
				[3525]
5.	Total capital and allowable subordinated liabilities		68,831	[3530]
6.	Deductions and/or charges:			
	<b>A. Total nonallowable assets from Statement of Financial Condition (Notes B and C)</b>		10	
			[3540]	
	<b>B. Secured demand note deficiency</b>			[3590]
	<b>C. Commodity futures contracts and spot commodities - proprietary capital charges</b>			[3600]
	<b>D. Other deductions and/or charges</b>			-10
			[3610]	[3620]
7.	Other additions and/or credits (List)			
		[3630A]	[3630B]	
		[3630C]	[3630D]	
		[3630E]	[3630F]	0
				[3630]
8.	Net capital before haircuts on securities positions		68,821	[3640]
9.	Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
	<b>A. Contractual securities commitments</b>			[3660]
	<b>B. Subordinated securities borrowings</b>			[3670]
	<b>C. Trading and investment</b>			

**securities:**

1. Exempted securities		[3735]	
2. Debt securities		[3733]	
3. Options		[3730]	
4. Other securities		1,066	
		[3734]	
D. Undue Concentration		[3650]	
E. Other (List)			
	[3736A]	[3736B]	
	[3736C]	[3736D]	
	[3736E]	[3736F]	
		0	-1,066
		[3736]	[3740]
			67,755
10. Net Capital			[3750]

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT****Part A**

11. Minimum net capital required (6-2/3% of line 19)			8
		[3756]	
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)			5,000
		[3758]	
13. Net capital requirement (greater of line 11 or 12)			5,000
		[3760]	
14. Excess net capital (line 10 less 13)			62,755
		[3770]	
15. Excess net capital at 1000% (line 10 less 10% of line 19)			67,741
		[3780]	

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

16. Total A.I. liabilities from Statement of Financial Condition			134
		[3790]	
17. Add:			
A. Drafts for immediate credit		[3800]	
B. Market value of securities borrowed for which no equivalent value is paid or credited		[3810]	
C. Other unrecorded amounts (List)			

	_____	_____	
	[3820A]	[3820B]	
	_____	_____	
	[3820C]	[3820D]	
	_____	_____	
	[3820E]	[3820F]	
		0	0
		[3820]	[3830]
			134
<b>19. Total aggregate indebtedness</b>			[3840]
<b>20. Percentage of aggregate indebtedness to net capital (line 19 / line 10)</b>		%	0
			[3850]

**OTHER RATIOS**

<b>21. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)</b>	%	_____	0
			[3860]

### SCHEDULED WITHDRAWALS

**Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.**

Type of Proposed Withdrawal or Accrual	Name of Lender or Contributor	Insider or Outsider	Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities)	Withdrawal or Maturity Date (MMDDYYYY)	Expect to Renew
[4600]	[4601]	[4602]	[4603]	[4604]	[4605]
[4610]	[4611]	[4612]	[4613]	[4614]	[4615]
[4620]	[4621]	[4622]	[4623]	[4624]	[4625]
[4630]	[4631]	[4632]	[4633]	[4634]	[4635]
[4640]	[4641]	[4642]	[4643]	[4644]	[4645]
[4650]	[4651]	[4652]	[4653]	[4654]	[4655]
[4660]	[4661]	[4662]	[4663]	[4664]	[4665]
[4670]	[4671]	[4672]	[4673]	[4674]	[4675]
[4680]	[4681]	[4682]	[4683]	[4684]	[4685]
[4690]	[4691]	[4692]	[4693]	[4694]	[4695]
TOTAL			0		
\$					
[4699]					

Omit Pennies

**Instructions** Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

Withdrawal Code	Description
1	Equity Capital
2	Subordinated Liabilities
3	Accruals
4	15c3-1(c)(2)(iv) Liabilities

**STATEMENT OF CHANGES**


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**STATEMENT OF CHANGES IN OWNERSHIP EQUITY  
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)**

1.	Balance, beginning of period		86,945
			[4240]
	A. Net income (loss)		-18,114
			[4250]
	B. Additions (includes non-conforming capital of	[4262] )	[4260]
	C. Deductions (includes non-conforming capital of	[4272] )	[4270]
			[4290]
2.	Balance, end of period (From item 1800)		68,831
			[4290]

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED  
TO CLAIMS OF GENERAL CREDITORS**

3.	Balance, beginning of period		[4300]
	A. Increases		[4310]
	B. Decreases		[4320]
			[4330]
4.	Balance, end of period (From item 3520)		0
			[4330]

**KRAMER SECURITIES CORPORATION**

**STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY**

**FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Common stock</u>		<u>Additional</u>	<u>Retained</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>paid-in</u>	<u>Earnings</u>	
			<u>capital</u>		
Balance, January 1, 2009	7,500	\$ 7,500	\$ 8,592	\$ 70,853	\$ 86,945
Net income	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(18,114)</u>	<u>(18,114)</u>
Balance, December 31, 2009	<u>7,500</u>	<u>\$ 7,500</u>	<u>\$ 8,592</u>	<u>\$ 52,739</u>	<u>\$ 68,831</u>

The accompany notes are an integral part of these financial statements.

**KRAMER SECURITIES CORPORATION**

**STATEMENT OF CASH FLOW**

**FOR THE YEAR ENDED DECEMBER 31, 2009**

Cash Flow From Operating Activities:	
Net income	\$ (18,114)
Adjustment to reconcile net income to net cash provided by (used in) operating activities:	
Increase (decrease) in accounts payable	4
Net cash flow provided by operating activities	<u>(18,114)</u>
Cash Flow From Investing Activities:	
Purchase of furniture and equipment	<u>-0-</u>
Net cash flow provided by (used in) investing activities	<u>-0-</u>
Cash Flow From Financing Activities:	
Capital contributed net of distributions	<u>-0-</u>
Net cash flow provided by (used in) financing activities	<u>-0-</u>
Net Increase (Decrease) In Cash	(18,114)
Cash At Beginning of Year	<u>83,943</u>
Cash At End of Year	<u>\$ 65,829</u>

The accompanying notes are an integral part of these financial statements.

**KRAMER SECURITIES CORPORATION**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2009**

**NOTE 1 - BUSINESS**

Kramer Securities Corporation (the "Company") was incorporated in Florida on April 15, 1969. The Company is a fully disclosed, introducing FINRA broker-dealer transacting business in stocks, mutual funds and direct participation programs. The Company maintains its records in conformity with the requirements of the Securities and Exchange Commission ("SEC") and the Financial Industry Regulatory Authority ("FINRA"). The Company office is located in Miami, Florida.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**CASH AND CASH EQUIVALENTS** – The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for the purposes of the statement of cash flows.

**RECEIVABLES FROM BROKER DEALERS** – Receivables from broker dealers are for commissions and dealer discounts. No allowance for doubtful collections has been recorded and bad debts are recorded when determinable.

**PROPERTY AND EQUIPMENT** – Property and equipment are stated at cost. Depreciation is provided over the estimated useful lives of the respective assets using the straight-line method. When equipment is disposed of, the cost and accumulated depreciation are written off at the time of disposal.

**REVENUE RECOGNITION** – Commission revenue and expense associated with transactions in securities, mutual funds and other products are recorded on a trade date basis.

**INCOME TAXES** – The Company, with the consent of its stockholders, elected to be an S Corporation under the Internal Revenue Code. All taxable income or loss flows through to the stockholders. Accordingly, no income tax expense or liability is recorded in the accompanying financial statements.

**USE OF ESTIMATES** – The preparation of financial statements 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**KRAMER SECURITIES CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**

**NOTE 3 – CASH AND CASH EQUIVALANTS**

Cash and cash equivalents consists of the following:

Cash in bank	\$2,515
Cash held in deposit by clearance broker	10,003
Money Market fund	<u>53,311</u>
	<u>\$65,829</u>

**NOTE 4 – PROPERTY AND EQUIPMENT**

Property and equipment at December 31, 2009 consisted of the following:

Furniture and equipment	\$10,622
Less accumulated depreciation	<u>(10,622)</u>
	<u>\$-0-</u>

Depreciation expense for the year ended December 31, 2009 was \$-0-.

**NOTE 5 – RELATED PARTY TRANSACTIONS AND LEASE COMMITMENT**

The Company leases office space from its stockholder on a month-to-month basis, at \$700 per month. Rent expense for the year ended December 31, 2009, was \$8,553.

**NOTE 6 – NET CAPITAL PROVISION OF RULE 15c3-1**

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 ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500%. At December 31, 2009, the Company had net capital of \$67,755, which was 62,755 in excess of its required net capital of \$5,000. The Company's ratio of aggregate indebtedness to net capital is 0.20%.

**KRAMER SECURITIES CORPORATION**

**SUPPLEMENTARY INFORMATION REQUIRED BY RULE 17a-5  
OF THE SECURITIES AND EXCHANGE COMMISSION**

**FOR THE YEAR ENDED DECEMBER 31, 2009**

**I. EXEMPTION PURSUANT TO RULE 15c3-3**

Kramer Securities Corporation operates pursuant to the (k)(2)(ii) exemption under SEC Rule 15c3-3 and does not hold funds or securities. The Company is, therefore, exempt from the reserve formula calculations and possession and control computations.

**II. LIABILITIES SUBORDINATED TO CLAIMS OF CREDITORS**

During the year ended December 31, 2009, the Company had no liabilities subordinated to the claims of general creditors.

**III. RECONCILIATION OF THE COMPUTATION OF NET CAPITAL UNDER RULE  
15c3-1**

Pursuant to Rule 17a5(d)(4), there were no material differences in the computation of net capital in the Company's audited annual FOCUS report for the year ended December 31, 2009, and the computation of the net capital contained in the Company's corresponding unaudited Form X-17a-5 Part II filing for the quarter ended December 31, 2009.

# BRUCE D. SOULE, CPA, P.A.

CERTIFIED PUBLIC ACCOUNTANT

7075 GRENVILLE ROAD  
TALLAHASSEE, FL 32309  
TELEPHONE: (850) 894-3135  
FAX: (850) 894-3155  
TOLL FREE: (800) 957-9686  
E-MAIL: bdscca@prodigy.net

## **INDEPENDENT ACCOUNTANT'S SUPPLEMENTARY REPORT ON INTERNAL ACCOUNTING CONTROL**

To the Board of Directors  
Kramer Securities Corporation  
Miami, Florida

I have examined the financial statements of Kramer Securities Corporation for the year ended December 31, 2009 and have issued my report thereon, dated February 9, 2010. As part of my examination, I made a study and evaluation of the Company's system of internal accounting control to the extent I considered necessary to evaluate the system as required by generally accepted auditing standards and Rule 17a-5 of the Securities Exchange Act of 1934. This study and evaluation included, in the accounting system, the procedures for safeguarding securities and the practices and procedures followed by the Company in making the periodic computations of net capital under Rule 17a-3(a)(11). Rule 17a-5 states that the scope of the study and evaluation should be sufficient to provide reasonable assurance that any material weakness existing at the date of my examination would be disclosed. The purposes of my study and evaluation were to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the Company's financial statements and to provide a basis of reporting material weaknesses in internal accounting control under Rule 17a-5. My study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

I have found that, with respect to Rule 15c3-3, the Company does not obtain and maintain physical possession or control of any fully paid or excess margin securities of customers.

The management of the Company is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets 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 the preparation of financial statements in accordance with generally accepted accounting principles.

**INDEPENDENT ACCOUNTANT'S SUPPLEMENTARY REPORT ON  
INTERNAL ACCOUNTING CONTROL**

**(CONTINUED)**

Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

My study and evaluation, described in the first paragraph, would not necessarily disclose all material weaknesses in the system. Accordingly, I do not express an opinion on the system of internal accounting control of the Company taken as a whole. However, my study and evaluation disclosed no condition that I believe to be a material weakness.

This report is intended solely for the use of management, the Securities & Exchange Commission, and other regulatory agencies pursuant to their requirements and should not be used for any other purpose.

**BRUCE D. SOULE, CPA, P.A.**



**Certified Public Accountant**

**February 9, 2010**

# BRUCE D. SOULE, CPA, P.A.

CERTIFIED PUBLIC ACCOUNTANT

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TALLAHASSEE, FL 32309  
TELEPHONE: (850) 894-3135  
FAX: (850) 894-3155  
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## **Independent Accountants' Report on Applying Agreed-Upon Procedures Related to an Entity's SIPC Assessment Reconciliation**

To the Board of Directors  
Kramer Securities Corporation  
7120 SW 95 Street  
Miami, FL 33156

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, I have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [Transitional Assessment Reconciliation (Form SIPC-7T)] to the Securities Investor Protection Corporation (SIPC) for the period from April 1, 2009 to December 31, 2009, which were agreed to by Kramer Securities Corporation and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating Kramer Securities Corporation's compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7T). Kramer Securities Corporation's management is responsible for the Kramer Securities Corporation's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form STPC-7T with respective cash disbursement records entries noting no differences.
2. Compared the Total Revenue amounts of the audited Form X-1 7A-5 for the year ended December 31, 2009 less revenues reported on the FOCUS reports for the period from January 1 to March 31, 2009 with the amounts reported in Form SIPC-7T for the period from April 1, 2009 to December 31, 2009 noting no differences.
3. Compared any adjustments reported in Form SIPC-7T with supporting schedules and working papers noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the related schedules and working papers supporting the adjustments noting no differences.

I was not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Bruce D. Soule, CPA, P. A.

A handwritten signature in black ink that reads "Bruce D. Soule, CPA, P.A." in a cursive style.

Certified Public Accountant

February 9, 2010