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10027343

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

BB 2/26

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

SEC FILE NUMBER
8-34906

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: MMR Investment Bankers, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

550 North 159th Street East, Suite 200  
(No. and Street)  
Wichita KS 67230  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
William G. Martin, Jr. 316/733-5081  
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Clay Thomas, PC  
(Name - if individual, state last, first, middle name)  
2038 Lexington Houston TX 77098  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

SEC Mail Processing Section  
77098 (Zip Code)  
FEB 22 2010  
Washington, DC  
110

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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)

BB 2/1

OATH OR AFFIRMATION

I, William G. Martin, Jr., swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MMR Investment Bankers, Inc., 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:

n/a



William G. Martin, Jr.  
Signature  
President/CEO  
Title

Sherill Hubert  
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 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.

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

**TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

NAME (If individual, state last, first, middle name)

Clay Thomas, PC

70

ADDRESS

2038 Lexington

Houston

TX

77098

71

72

73

74

Number and Street

City

State

Zip Code

CHECK ONE

Certified Public Accountant

75

Public Accountant

76

Accountant not resident in United States  
or any of its possessions

77

FOR SEC USE

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DO NOT WRITE UNDER THIS LINE . . . FOR SEC USE ONLY

WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
50	51	52	53				

**Clay Thomas, P.C.**  
Certified Public Accountant

2038 Lexington  
Houston, Texas 77098  
(713) 524-8838 (office)  
(713) 942-9175 (fax)

**Independent Auditor's Report**

To the Board of Directors  
MMR Investment Bankers, Inc.  
Wichita, Kansas

I have audited the balance sheet of MMR Investment Bankers, Inc. as of December 31, 2009, and the related statements of income, stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of MMR Investment Bankers, Inc.'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 MMR Investment Bankers, Inc. as of December 31, 2009, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedule I is presented for the 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.

 e.c.

Clay Thomas, P.C.

February 14, 2010

**MMR INVESTMENT BANKERS, INC.**

## Statement of Financial Position

December 31, 2009 and 2008

**Assets**

	<u>2009</u>	<u>2008</u>
<b>Current Assets</b>		
Cash and Cash Equivalents	63,104	51,888
Accounts Receivable - Trade	-	13,855
	<hr/>	<hr/>
Total Current Assets	63,104	65,743
<b>Property and Equipment</b>		
Furniture and Fixtures	191,154	191,154
	(190,715)	(189,439)
	<hr/>	<hr/>
	439	1,715
<b>Total Assets</b>	<u><u>63,543</u></u>	<u><u>67,458</u></u>

**Liabilities and Stockholders' Equity**

<b>Current Liabilities</b>		
Accounts Payable	20,383	39,993
Payable to Registered Representatives	-	3,508
Accrued Salaries	16,591	-
Payroll Taxes Payable	2,486	-
MMR Cafeteria Payable	1,970	-
SARSEP Payable	3,272	-
	<hr/>	<hr/>
Total Current Liabilities	44,702	43,501
<b>Stockholders' Equity</b>		
Common Stock (150,000 authorized, \$1 par, 115,000 shares issued and outstanding)	115,000	115,000
Retained Earnings (Deficit)	(96,159)	(91,043)
	<hr/>	<hr/>
Total Stockholders' Equity	18,841	23,957
<b>Total Liabilities and Stockholders' Equity</b>	<u><u>63,543</u></u>	<u><u>67,458</u></u>

**MMR INVESTMENT BANKERS, INC.**  
Statement of Operations  
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Income From Operations		
Underwriting and Concessions	136,264	268,770
Consulting	264,210	218,133
Trustee Fees	8,849	20,278
Miscellaneous Fees	32,864	34,667
	<hr/>	<hr/>
Total Income	442,187	541,848
Operating Expenses		
Bank Charges	338	192
Commissions	88,734	120,441
Data Processing	1,559	1,560
Depreciation	1,276	1,276
Dues and Memberships	340	192
Employee Benefits	35,587	35,898
Insurance and bonds	8,097	8,646
Leases	15,084	11,565
Licenses and Fees	10,092	8,760
Meetings and Training	-	4,527
Miscellaneous	545	756
Office Supplies	3,881	10,072
Postage and Delivery	154	784
Printing and Reproduction	3,891	5,276
Professional Services	19,613	14,991
Salaries	202,466	280,660
Taxes	21,508	30,340
Telephone	9,308	10,716
Travel and Entertainment	24,829	29,592
	<hr/>	<hr/>
Total Expenses	447,302	576,244
Net Operating Income (Loss)	<hr/> (5,116)	<hr/> (34,396)
Interest Income	-	155
Net Income (Loss)	<hr/> (5,116)	<hr/> (34,241)
Basic Net Loss per Common Share	(0.04)	(0.30)

**MMR INVESTMENT BANKERS, INC.**  
Statement of Cash Flows  
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Cash Flows from operating activities		
Net Income	(5,116)	(34,396.00)
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	1,276	1,276.00
Accounts Receivable	13,855	21,822.00
Accounts Payable	1,201	(35,929.00)
Interest Income	-	155.00
	<hr/>	<hr/>
Total Adjustments	16,332	(12,676.00)
	<hr/>	<hr/>
Net Cash provided by Operations	11,216	(47,072.00)
	<hr/>	<hr/>
Cash Flows from investing activities		
Used For		
Purchase of Property and Equipment	-	-
Net Cash Used by Investing Activities	-	-
	<hr/>	<hr/>
Net cash used in investing	-	-
	<hr/>	<hr/>
Cash Flows from financing activities	-	-
	<hr/>	<hr/>
Net cash used in financing	-	-
	<hr/>	<hr/>
Net increase (decrease) in cash and cash equivalents	11,216	(47,072)
Cash and cash equivalents, beginning of period	51,888	98,960
	<hr/>	<hr/>
Cash and cash equivalents, end of period	<u>63,104</u>	<u>51,888</u>
	<hr/>	<hr/>
Supplemental disclosures of cash flow information:		
Interest paid	<hr/> <hr/> -	<hr/> <hr/> -
Income taxes paid	<hr/> <hr/> -	<hr/> <hr/> -

**MMR INVESTMENT BANKERS, INC.**  
 Changes in Stockholders' Equity  
 For the Years Ended December 31, 2009 and 2008

	Common Stock			Retained Earnings	Total
	Shares	Amount	APIC		
Balance at December 31, 2007	115,000	\$ 115,000	\$ -	(56,802)	\$ 58,198
Capital Contributions					\$ -
Net Income/(Loss) 2008				(34,241)	\$ (34,241)
Balance at December 31, 2008	115,000	115,000	-	(91,043)	\$ 23,957
Capital Contributions					\$ -
Net Income/(Loss) 2009				(5,116)	\$ (5,116)
Balance at December 31, 2009	115,000	115,000	-	(96,159)	\$ 18,841

See accompanying notes to the financial statements.

**MMR INVESTMENT BANKERS, INC.**  
Notes to the Financial Statements

1. Organization and Nature of Business

MMR Investment Bankers, Inc. was chartered by the State of Kansas as a corporation on August 29, 1985. The purpose of the corporation is to carry on a general brokerage and financial business.

In accordance with the regulations under the Securities Exchange Act of 1934, the Company is a broker-dealer registered with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority, and is a member of various exchanges.

2. Summary of Significant Accounting Policies

a. Basis of Presentation

The financial statements include the accounts of the company. The company is engaged in a single line of business as a securities broker-dealer, which comprises several classes of services, including principal transactions, agency transactions, investment banking, investment advisory, and venture capital business.

b. Securities Transactions

Proprietary securities transactions in regular-way trades are recorded on the trade date, as if they had settled. Profit and loss arising from all securities and commodities transactions entered into the account and risk of the company are recorded on a trade-date basis. Customer's securities and commodities transactions are reported on a settlement-date basis with related commission income and expenses reported on a trade-date basis.

Amounts receivable and payable for securities transactions that have not reached their contractual settlement date are recorded net on the statement of financial position.

c. Commissions

Commissions and related clearing expenses are recorded on a trade-date basis as securities transactions occur.

d. Statement of Cash Flows

For purposes of the Statement of Cash Flows, the company has defined cash equivalents as highly liquid investments, with original maturities of less than ninety days that are not held for sale in the ordinary course of business.

e. Allowance for Doubtful Accounts

The company has not established an allowance for doubtful accounts. No receivable has been booked until the bond purchaser has remitted the payment to the bond company. The company's collection is assured at that juncture. Historically, there have been no bad debts.

f. Property and Equipment

Property and equipment are recorded at historical cost. Maintenance and repairs are charged to costs as incurred. Expenditures for asset appreciation are capitalized. Gain or loss on retirement of property is recorded in income.

Property, furniture and equipment are depreciated on a basis consistent with that utilized for income tax preparation. Specifically, assets are depreciated over a period of 2 to 7 years on a straight-line, accelerated cost recovery system, (ACRS) and modified ACRS (MACRS) as applicable.

	<u>2009</u>	<u>2008</u>
Furniture	\$ 0	\$ 0
Data Processing Equipment	0	88
Office Equipment	<u>439</u>	<u>1,188</u>
Total	\$ 439	\$ 1,276

g. Compensated Absences

The company has a policy of two weeks paid vacation and sick leave per salaried employee per year as deemed reasonable. No amounts may be carried over to a subsequent year. No compensated absences have been accrued pursuant to this policy.

h. Income Taxes

The company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under those provisions, the company does not pay federal corporate income taxes on its taxable income. Instead, the stockholders are liable for individual federal income taxes on their respective shares of the company's taxable income.

i. Estimates

There are no significant estimates used in the preparation of the financial statements.

3. Liabilities Subordinated to Claims of General Creditors

There was no debt under subordination agreements at December 31, 2009.

The company had no other debt as of December 31, 2009.

#### 4. Capital Stock

A summary of the corporation's capital stock as of December 31, 2009 is as follows:

Common Stock - \$ 1.00 par value  
Authorized – 150,000 shares  
Issued and Outstanding – 115,000 shares

#### 5. Defined Contribution Pension Plan

The corporation has established a salary reduction Simplified Employee Pension (SARSEP). The SARSEP may be funded through elective deferral of employee salaries and discretionary employer contributions. The corporation made no employer contributions during 2009 and 2008.

#### 6. Net Capital Requirements

The company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (rule 15c3-1), which requires the maintenance of minimum net capital. At December 31, 2009, the company had a net capital of \$18,402, which was \$13,402 in excess of its required net capital of \$5,000. At December 31, 2008, the company had a net capital of \$22,242 which was \$17,242 in excess of its required net capital of \$5,000.

#### 7. Financial Instruments

The company maintains three bank accounts at the same financial institution. The balances are \$100, \$62,904, and \$100. Accounts at the institution are insured by the Federal Deposit Insurance Corporation. At December 31, 2009, there was no credit risk and no petty cash balance.

#### 8. Earnings (Loss) per Share

Earnings (loss) per share of common stock are computed by dividing net income (loss) by the average number of common shares outstanding for the year.

**Clay Thomas, P.C.**  
Certified Public Accountant

2038 Lexington  
Houston, Texas 77098  
(713) 524-8838 (office)  
(713) 942-9175 (fax)

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

To the Board of Directors  
MMR Investment Bankers, Inc.  
Wichita, Kansas

In planning and performing my audit of the financial statements of MMR Investment Bankers, Inc. for the year ended December 31, 2009, I considered its internal control structure, 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 structure.

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 aggregated indebtedness and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provision of Rule 15c3-3. Because the Company does not carry security accounts for customers or perform custodial functions related to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making the quarterly securities examination, counts, verifications and comparisons;
2. Recording of differences required by Rule 17a-13, and;
3. 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 MMR Investment Bankers, Inc. is responsible for establishing and maintaining an internal control structure 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 internal control structure policies and procedures 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 aforementioned objectives. Two of the objectives of an internal control structure 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 the preparation of financial statements in accordance 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 structure or the practices and procedures referred to above, errors or irregularities 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 design and operation may deteriorate.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which

**Clay Thomas, P.C.**  
Certified Public Accountant

the design or operation of the specific internal control structure elements does not reduce to a relatively low level of risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, I noted no matters involving the internal control structure 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 and 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 Institutional Capital Management, Inc.'s practices and procedures were adequate at December 31, 2008, to meet the SEC's objectives.

This report is intended solely for the use of the Board of Directors, management, the SEC, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities and Exchange Act of 1934 in their regulation of registered brokers and dealers, and should not be used for any other purpose.

 *Clay Thomas* *c.c.*

Clay Thomas, P.C.

February 14, 2010

**MMR INVESTMENT BANKERS, INC.**  
**Computation of Net Capital Pursuant to Rule 15C3-1**  
**As of December 31, 2009**

Total Equity From Statement of Financial Condition	18,841
Less: Non-Allowable Assets:	
Statement of Financial Condition	439
Net Capital	18,402
Computation of Basic Net Capital Requirement	
Minimum of Net Capital Required (6 2/3% of aggregate indebtedness)	1,227
Minimum Dollar Net Capital Required	5,000
Net Capital Required (Greater of Above Two Figures)	5,000
Excess Net Capital	13,402
Excess Net Capital at 1,000%	13,932
Computation Ratio of Aggregate Indebtedness to Net Capital	
Total Liabilities (Per Statement of Financial Condition)	44,702
Percentage Aggregate Indebtedness to Net Capital	243%

**MMR INVESTMENT BANKERS, INC.**  
**Schedule 1 - Computation of Net Capital Under Rule 15C3-1**  
**of the Securities and Exchange Commission**  
**As of December 31, 2009**

Reconciliation With Company's Computation (Including Part II of Form X-17a-5)	
Net Capital, as Reported in Company's Part II (Unaudited) Focus Report	18,403
Net Audit Adjustments	(1)
Other Items	
Net Capital Per Above	18,402

FORM  
X-17A-5

**FOCUS REPORT**  
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)

**Schedule I**

INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17a-5

Report for the Calendar Year 2009 8004  
or if less than 12 months

Report for the period beginning 8005 and ending 8006  
MM DD YY MM DD YY

SEC FILE NUMBER

8-34906

8011

1. NAME OF BROKER DEALER

OFFICIAL USE ONLY

MMR, INC.

8020 N 9

Firm No M M Y Y

2. Name(s) of broker-dealer(s) merging with respondent during reporting period:

NAME : 8053  
NAME : 8054  
NAME : 8055  
NAME : 8056

OFFICIAL USE ONLY

8057  
8058  
8059  
8060

3. Respondent conducts a securities business exclusively with registered broker-dealers:

(enter applicable code: 1=Yes 2=No) 2 8073

4. Respondent is registered as a specialist on a national securities exchange:

(enter applicable code: 1=Yes 2=No) 2 8074

5. Respondent makes markets in the following securities:

(a) equity securities . . . . . (enter applicable code: 1=Yes 2=No) 2 8075  
(b) municipals . . . . . (enter applicable code: 1=Yes 2=No) 2 8076  
(c) other debt instruments . . . . . (enter applicable code: 1=Yes 2=No) 2 8077

6. Respondent is registered solely as a municipal bond dealer:

(enter applicable code: 1=Yes 2=No) 2 8078

7. Respondent is an insurance company or an affiliate of an insurance company:

(enter applicable code: 1=Yes 2=No) 2 8079

8. Respondent carries its own public customer accounts:

(enter applicable code: 1=Yes 2=No) 2 8084

9. Respondent's total number of public customer accounts:

(carrying firms filing X-17A-5 Part II only)

(a) Public customer accounts . . . . . 0 8080  
(b) Omnibus accounts . . . . . 0 8081

10. Respondent clears its public customer and/or proprietary accounts:

(enter applicable code: 1=Yes 2=No) 2 8085

FOCUS REPORT  
Schedule I  
page 2

11. Respondent clears its public customer accounts in the following manner:

(enter a "1" in appropriate boxes)

- (a) Direct Mail (New York Stock Exchange Members Only) .....  8086
- (b) Self-Clearing .....  8087
- (c) Omnibus .....  8088
- (d) Introducing .....  8089
- (e) Other .....  8090

If Other please describe:

- (f) Not applicable .....  1 8091

12.(a) Respondent maintains membership(s) on national securities exchange(s):

(enter applicable code 1=Yes 2=No)

2 8100

(b) Names of national securities exchange(s) in which respondent maintains memberships:

(enter a "1" in appropriate boxes)

- (1) American .....  8120
- (2) Boston .....  8121
- (3) CBOE .....  8122
- (4) Midwest .....  8123
- (5) New York .....  8124
- (6) Philadelphia .....  8125
- (7) Pacific Coast .....  8126
- (8) Other .....  8129

13. Employees:

- (a) Number of full-time employees .....  7 8101
- (b) Number of full-time registered representatives employed by respondent included in 13(a) ...  5 8102

14. Number of NASDAQ stocks respondent makes market

0 8103

15. Total number of underwriting syndicates respondent was a member

0 8104

Carrying or clearing firms filing X-17A Part II)

- 16. Number of respondent's public customer transactions:      Actual .....  8105
- Estimate .....  8106
- (a) equity securities transactions effected on a  
    national securities exchange .....  8107
- (b) equity securities transactions effected other than on a  
    national securities exchange .....  8108
- (c) commodity, bond, option and other transactions effected on or off a  
    national securities exchange .....  8109

**FOCUS REPORT**  
**Schedule I**  
**page 3**

17. Respondent is a member of the Securities Investor Protection Corporation  
(enter applicable code 1=Yes 2=No)

18. Number of branch offices operated by respondent .....

19. (a) Respondent directly or indirectly controls, is controlled by, or is under  
common control with , a U.S. bank (enter applicable code 1=Yes 2=No) .....

(b) Name of parent or affiliate

(c) Type of institution

20. Respondent is an affiliate or subsidiary of a foreign broker-dealer or bank  
(enter applicable code 1=Yes 2=No)

21. (a) Respondent is a subsidiary of a registered broker-dealer  
(enter applicable code 1=Yes 2=No)

(b) Name of parent

22. Respondent is a subsidiary of a parent which is not a registered broker or dealer  
(enter applicable code 1=Yes 2=No)

23. Respondent sends quarterly statements to customers pursuant to  
10b-10(b) in lieu of daily or immediate confirmations:  
(enter applicable code 1=Yes 2=No)\*

24. Aggregate Dollar Amount of Non-Exempted OTC Sales of Exchange-Listed  
Securities Done by Respondent During the Reporting Period ..... \$

\*Required in any Schedule I filed for the calendar year 1978 and succeeding years

FINRA Miscellaneous Information	
Annual Municipal Income	\$ <input type="text" value="0"/> <input type="text" value="8151"/>

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Date: 1/27/10 5:13 PM  
Status: Accepted

FORM  
X-17A-5

FOCUS REPORT  
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)  
PART IIA 12

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a)  16
- 2) Rule 17a-5(b)  17
- 3) Rule 17a-11  18
- 4) Special request by designated examining authority  19
- 5) Other  26

NAME OF BROKER-DEALER

MMR, INC.  13

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

550 N. 159TH STREET EAST, SUITE 200  20

(No. and Street)

WICHITA  21 KS  22 67230  23

(City)

(State)

(Zip Code)

SEC. FILE NO.

8-34906  14

FIRM ID NO.

16958  15

FOR PERIOD BEGINNING (MM/DD/YY)

10/01/09  24

AND ENDING (MM/DD/YY)

12/31/09  25

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

30

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT

32

34

36

38

OFFICIAL USE

31

33

35

37

39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES  40 NO  41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT  42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Manual Signatures of:

1) \_\_\_\_\_  
Principal Executive Officer or Managing Partner

2) \_\_\_\_\_  
Principal Financial Officer or Partner

3) \_\_\_\_\_  
Principal Operations Officer or Partner

ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f (a) )

FINRA



**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

Date: 1/27/10 5:13 PM  
Status: Accepted

**BROKER OR DEALER**

MMR, INC.

as of 12/31/09

**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING,  
NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS  
LIABILITIES AND OWNERSHIP EQUITY**

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
13. Bank loans payable .....	\$ <u>1045</u>	\$ <u>1255</u>	\$ <u>1470</u>
14. Payable to brokers or dealers:			
A. Clearance account .....	<u>1114</u>	<u>1315</u>	<u>1560</u>
B. Other .....	<u>1115</u>	<u>1305</u>	<u>1540</u>
15. Payable to non-customers .....	<u>1155</u>	<u>1355</u>	<u>1610</u>
16. Securities sold not yet purchased, at market value .....		<u>1360</u>	<u>1620</u>
17. Accounts payable, accrued liabilities, expenses and other .....	44,701 <u>1205</u>	<u>1385</u>	44,701 <u>1685</u>
18. Notes and mortgages payable:			
A. Unsecured .....	<u>1210</u>		<u>1690</u>
B. Secured .....	<u>1211</u>	<u>1390</u>	<u>1700</u>
19. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:			
1. from outsiders \$ <u>970</u>		<u>1400</u>	<u>1710</u>
2. Includes equity subordination (15c3-1(d)) of ..... \$ <u>980</u>			
B. Securities borrowings, at market value from outsiders \$ <u>990</u>		<u>1410</u>	<u>1720</u>
C. Pursuant to secured demand note collateral agreements .....		<u>1420</u>	<u>1730</u>
1. from outsiders \$ <u>1000</u>			
2. includes equity subordination (15c3-1(d)) of ..... \$ <u>1010</u>			
D. Exchange memberships contributed for use of company, at market value .....		<u>1430</u>	<u>1740</u>
E. Accounts and other borrowings not qualified for net capital purposes .....	<u>1220</u>	<u>1440</u>	<u>1750</u>
20. TOTAL LIABILITIES .....	\$ 44,701 <u>1230</u>	\$ <u>1450</u>	\$ 44,701 <u>1760</u>
 <u>Ownership Equity</u>			
21. Sole proprietorship .....			\$ <u>1770</u>
22. Partnership (limited partners) .....	\$ <u>1020</u>		<u>1780</u>
23. Corporation:			
A. Preferred stock .....			<u>1791</u>
B. Common stock .....		115,000	<u>1792</u>
C. Additional paid-in capital .....			<u>1793</u>
D. Retained earnings .....		(96,158)	<u>1794</u>
E. Total .....		18,842	<u>1795</u>
F. Less capital stock in treasury .....		( )	<u>1796</u>
24. TOTAL OWNERSHIP EQUITY .....		\$ 18,842	\$ <u>1800</u>
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....			\$ 63,543 <u>1810</u>

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

Date: 1/27/10 5:13 PM  
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BROKER OR DEALER

MMR, INC.

as of

12/31/09

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition	\$	18,842	3480
2. Deduct ownership equity not allowable for Net Capital			3490
3. Total ownership equity qualified for Net Capital		18,842	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital			3520
B. Other (deductions) or allowable credits (List)			3525
5. Total capital and allowable subordinated liabilities	\$	18,842	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	439	3540
B. Secured demand note deficiency			3590
C. Commodity futures contracts and spot commodities- proprietary capital charges			3600
D. Other deductions and/or charges			3610
		( 439)	3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	18,403	3640
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments	\$		3660
B. Subordinated securities borrowings			3670
C. Trading and investment securities:			
1. Exempted securities			3735
2. Debt securities			3733
3. Options			3730
4. Other securities			3734
D. Undue concentration			3650
E. Other (List)			3736
			( 3740)
10. Net Capital	\$	18,403	3750

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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT**  
**PART IIA**

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**BROKER OR DEALER**  
MMR, INC.

as of 12/31/09

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

**Part A**

11. Minimum net capital required (6-2/3% of line 19)	\$	2,980	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)	\$	13,403	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$	12,403	3780

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

16. Total A.I. liabilities from Statement of Financial Condition	\$	44,701	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)	\$	3820	3830
19. Total aggregate indebtedness	\$	44,701	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	242.90	3850
21. Percentage of debt to debt-equity total computed in accordance with Rule 15c-3-1(d)	%	0.00	3860

**COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT**

**Part B**

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	3870
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	3880
24. Net capital requirement (greater of line 22 or 23)	\$	3760
25. Excess net capital (line 10 less 24)	\$	3910
26. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	3920

**NOTES:**

(A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:

1. Minimum dollar net capital requirement, or
2. 6-2/3% of aggregate indebtedness or 4% of aggregate debits if alternative method is used.

(B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of the memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.

(C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT**  
**PART IIA**

Date: 1/27/10 5:13 PM  
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**BROKER OR DEALER**  
MMR, INC.

For the period (MMDDYY) from 10/01/09 3932 to 12/31/09 3933  
Number of months included in this statement 3 3931

**REVENUE**

**STATEMENT OF INCOME (LOSS)**

1. Commissions:		
a. Commissions on transactions in exchange listed equity securities executed on an exchange	\$	3935
b. Commissions on listed option transactions		3938
c. All other securities commissions		3939
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
b. From all other trading		3949
c. Total gain (loss)		3950
3. Gains or losses on firm securities investment accounts		3952
4. Profits (losses) from underwriting and selling groups		19,377 3955
5. Revenue from sale of investment company shares		3970
6. Commodities revenue		3990
7. Fees for account supervision, investment advisory and administrative services		95,755 3975
8. Other revenue		4,121 3995
9. Total revenue	\$	119,253 4030

**EXPENSES**

10. Salaries and other employment costs for general partners and voting stockholder officers		9,012 4120
11. Other employee compensation and benefits		57,228 4115
12. Commissions paid to other brokers-dealers		4140
13. Interest expense		4075
a. Includes interest on accounts subject to subordination agreements		4070
14. Regulatory fees and expenses		9,073 4195
15. Other expenses		42,451 4100
16. Total expenses	\$	117,764 4200

**NET INCOME**

17. Net Income (loss) before Federal income taxes and items below (Item 9 less Item 16)	\$	1,489 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
22. Net income (loss) after Federal income taxes and extraordinary items	\$	1,489 4230

**MONTHLY INCOME**

23. Income (current month only) before provision for Federal income taxes and extraordinary items		47,755 4211
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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

Date: 1/27/10 5:13 PM  
Status: Accepted

<b>BROKER OR DEALER</b> MMR, INC.
--------------------------------------

For the period (MMDDYY) from 10/01/09 to 12/31/09

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

1. Balance, beginning of period .....	\$	17,353	4240
A. Net income (loss) .....		1,489	4250
B. Additions (includes non-conforming capital of .....	\$	4262	4260
C. Deductions (includes non-conforming capital of .....	\$	4272	4270
2. Balance, end of period (from item 1800) .....	\$	18,842	4290

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

3. Balance, beginning of period .....	\$		4300
A. Increases .....			4310
B. Decreases .....			4320
4. Balance, end of period (from item 3520) .....	\$		4330

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MMR, INC.

as of 12/31/09

**Exemptive Provision Under Rule 15c3-3**

25. 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(s) of Clearing Firm(s) - Please separate multiple names with a semi-colon  
4335 4570
- D. (k) (3) - Exempted by order of the Commission ..... 4580

**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 (See below for code to enter)	Name of Lender or Contributor	Insider or Outsider ? (In or Out)	Amount to be with- drawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)
<u>4600</u>		<u>4601</u>	<u>4603</u>	<u>4604</u>	<u>4605</u>
<u>4610</u>		<u>4611</u>	<u>4613</u>	<u>4614</u>	<u>4615</u>
<u>4620</u>		<u>4621</u>	<u>4623</u>	<u>4624</u>	<u>4625</u>
<u>4630</u>		<u>4631</u>	<u>4633</u>	<u>4634</u>	<u>4635</u>
<u>4640</u>		<u>4641</u>	<u>4643</u>	<u>4644</u>	<u>4645</u>
<u>4650</u>		<u>4651</u>	<u>4653</u>	<u>4654</u>	<u>4655</u>
<u>4660</u>		<u>4661</u>	<u>4663</u>	<u>4664</u>	<u>4665</u>
<u>4670</u>		<u>4671</u>	<u>4673</u>	<u>4674</u>	<u>4675</u>
<u>4680</u>		<u>4681</u>	<u>4683</u>	<u>4684</u>	<u>4685</u>
<u>4690</u>		<u>4691</u>	<u>4693</u>	<u>4694</u>	<u>4695</u>
<b>TOTAL</b>			\$ <u>4699</u>		

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.

<b>WITHDRAWAL CODE:</b>	<b>DESCRIPTION</b>
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals
4.	15c3-1(c) (2) (iv) Liabilities

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**MMR INVESTMENT BANKERS, INC.**  
**Accountant's Report and Financial Statements**  
**FORM X-17a-5 FOCUS REPORT**  
**Years Ended December 31, 2009 and 2008**

MMR INVESTMENT BANKERS, INC.

# Independent Auditor's Report

For the Year Ended December 31, 2009

Clay Thomas, P.C.  
2/14/2010

## **Table of Contents**

<b>Independent Auditor's Report</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Statement of Operations</b>	<b>3</b>
<b>Statement of Cash Flows</b>	<b>4</b>
<b>Statement of Changes in Stockholder's Equity</b>	<b>5</b>
<b>Financial Statement Notes</b>	<b>6</b>
<b>Independent Auditor's Report on Internal Accounting Control</b>	<b>9</b>
<b>Net Capital Calculation</b>	<b>11</b>
<b>Supplementary Information</b>	
<b>Form X-17A-5</b>	<b>12</b>