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

OMB APPROVAL  
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Estimated average burden  
hours per response..... 12.00



10027850

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

SEC FILE NUMBER  
8- 66173

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

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

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Chickasaw Securities, LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
6075 Poplar Avenue, Suite 402

OFFICIAL USE ONLY  
FIRM I.D. NO.

(No. and Street)  
Memphis TN 38119  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Geoffrey P. Mavar (901) 537-1866  
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Frazee Ivy Davis PLC

(Name - if individual, state last, first, middle name)  
5100 Poplar Avenue, Suite 1400 Memphis TN 38137  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

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FEB 26 2010

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424

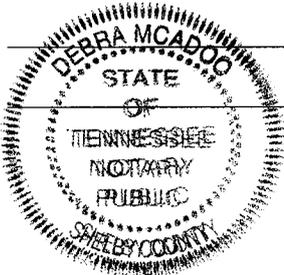
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\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

JD  
3/9/2010

OATH OR AFFIRMATION

I, Geoffrey P. Mavar, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Chickasaw Securities, 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:



Handwritten signature of Geoffrey P. Mavar, Principal/CFO, with labels for Signature and Title.

Handwritten signature of Debra McAdoo, Notary Public.

My Commission Expires: November 2, 2013

This report \*\* contains (check all applicable boxes):

- Checkboxes for various report components: (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).

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

**Financial Statements and Schedules**

**December 31, 2009**

(With Independent Auditor's Report Thereon)

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FEB 26 2010

Washington, DC  
121

**Chickasaw Securities, LLC**  
**(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)**

*Table of Contents*

*December 31, 2009*

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	Page
Independent Auditor’s Report .....	2
Statement of Financial Condition .....	3
Statement of Operations .....	4
Statement of Changes in Member’s Equity .....	5
Statement of Changes in Liabilities Subordinated to Claims of Creditors .....	6
Statement of Cash Flows .....	7
Notes to the Financial Statements .....	8-10
Computation of Net Capital for Brokers and Dealers Pursuant to Rule 15(c)3-1 Under the Securities Exchange Act of 1934 .....	11
Reconciliation of Net Capital Computation .....	12
Auditor’s Letter to Management Regarding SEC Rule 17a-5 .....	13-14



## **Independent Auditor's Report**

The Member  
Chickasaw Securities, LLC  
Memphis, Tennessee

We have audited the accompanying statement of financial condition of Chickasaw Securities, LLC, a wholly-owned subsidiary of Chickasaw Capital Management, LLC, (the "Company") as of December 31, 2009 and the related statements of operations, changes in member's equity, changes in liabilities subordinated to claims of creditors, 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. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform our 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. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chickasaw Securities, LLC as of 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.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information on pages 10 through 13 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 15a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Frazee Ivy Davis PLC*

February 1, 2010

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Statement of Financial Condition*

*December 31, 2009*

**ASSETS**

Cash and cash equivalents	\$ 130,232
Receivable from clearing organization	<u>100,529</u>
Total assets	<u><u>\$ 230,761</u></u>

**LIABILITIES AND MEMBER'S EQUITY**

Liabilities	
Payable to affiliate	<u>\$ 91,065</u>
	91,065
Member's equity	<u>139,696</u>
Total liabilities and member's equity	<u><u>\$ 230,761</u></u>

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Statement of Operations*

*For the Year Ended December 31, 2009*

Revenues	
Commissions and trading gains	\$ 939,552
Interest and dividend income	12
	<hr/>
Gross profit	939,564
	<hr/>
Expenses	
Brokerage and clearing costs	98,766
Professional fees	8,950
Service fee	734,219
Registered representative bonus	74,460
Other selling, general and administrative expenses	24,263
	<hr/>
Total operating expenses	940,658
	<hr/>
Net loss	\$ (1,094)
	<hr/> <hr/>

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Statement of Changes in Member's Equity*

*For the Year Ended December 31, 2009*

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Members equity at December 31, 2008	\$ 140,790
Net loss	<u>(1,094)</u>
Members equity at December 31, 2009	<u><u>\$ 139,696</u></u>

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Statement of Changes in Liabilities Subordinated  
To Claims of Creditors*

*For the Year Ended December 31, 2009*

---

Subordinated borrowings at December 31, 2008	\$ -
Increases	-
Decreases	<u>-</u>
Subordinated borrowings at December 31, 2009	<u><u>\$ -</u></u>

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Statement of Cash Flows*

*For the Year Ended December 31, 2009*

Cash flows from operating activities	
Net loss	\$ (1,094)
Adjustments to reconcile net loss to net cash used in operations	
Changes in operating assets and liabilities	
Receivable from clearing organization	(73,199)
Accounts payable	(3,450)
Payable to affiliate	58,865
	<hr/>
Net cash used in operating activities	(18,878)
Cash and cash equivalents at beginning of year	<hr/> 149,110
Cash and cash equivalents at end of year	<hr/> <hr/> \$ 130,232

Supplemental Cash Flow Information

Cash paid for interest	<hr/> <hr/> \$ -
------------------------	------------------

**Note 1 – Organization and Nature of Business**

Chickasaw Securities, LLC (the “Company”) is a limited liability company formed on October 1, 2003 under Delaware law. The Company is a fully disclosed broker-dealer of investment securities with operations beginning on March 1, 2004. Primarily, the Company is a retail broker, and serves clients in a multi-state area. Since the Company is a fully disclosed broker-dealer, substantially all of its transactions are cleared through a clearing firm. The Company is a wholly owned subsidiary of Chickasaw Capital Management, LLC.

**Note 2 – Summary of Significant Accounting Policies**

*Net Capital Requirements*

Pursuant to the net capital requirements of the Securities and Exchange Commission, the Company is required to maintain a minimum net capital of \$50,000 as defined in the rules and regulations. The rule prohibits a broker-dealer from allowing its aggregate indebtedness to exceed fifteen times its net capital. In addition, the Company may not allow withdrawal of equity capital if its aggregate indebtedness exceeds ten times its net capital as defined under the rule. At December 31, 2009, the Company had net capital of \$135,696 after all required deductions and a ratio of aggregate indebtedness to net capital of 0.67 to 1 at December 31, 2009.

*Clearing Arrangement*

All customer accounts, other than certain mutual funds, are carried with J.P. Morgan Clearing Corp. (J.P. Morgan), a member of the New York Stock Exchange. The Company’s commissions are collected by J.P. Morgan, as the Company’s clearing firm. The clearing firm remits the commissions, net of clearing charges, to the Company on a monthly basis, in the month following the date of the transactions.

*Customer Transactions*

The Company does not hold any securities in safekeeping for its clients.

*Cash Equivalents*

Cash equivalents include short term, highly liquid investments having original maturities of three months or less that are both readily convertible to known amounts of cash or are so near to maturity that they present insignificant risk of changes in value because of changes in interest rates.

*Deposits with Clearing Organization*

Included in cash and cash equivalents is a special deposit account that J.P. Morgan requires the Company to maintain on deposit with a minimum of \$100,000 in cash or equivalent. This deposit is maintained in a separate interest bearing account. At December 31, 2009, the balance in this special deposit account amounted to \$114,875.

**Note 2 – Summary of Significant Accounting Policies (continued)**

*Income Taxes*

The Company is included in the consolidated federal partnership return of income of Chickasaw Capital Management, LLC, and is not subject, as an entity, to the payment of federal income taxes. The Company does file a separate Tennessee Franchise and Excise Tax Return and is subject to Tennessee franchise and excise taxes.

The Company recognizes the tax benefits of uncertain tax positions only where the position is “more likely than not” to be sustained assuming examination by tax authorities. Management has analyzed the Company’s tax positions, and has concluded that no liability for unrecognized tax benefits should be recorded related to uncertain tax positions taken on returns filed for open tax years (2006 – 2008), or expected to be taken in the Company’s 2009 tax returns. The Company identifies its major tax jurisdictions as U.S. Federal and Tennessee State; however The Company is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will change materially in the next twelve months.

*Estimates*

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

*Subsequent Events*

Management has evaluated subsequent events through February 1, 2010, the date the financial statements were available to be issued.

**Note 3 – Related Party Transactions**

The Company has a service agreement with its parent, Chickasaw Capital Management, LLC (CCM), whereby CCM provides administrative, office and management services for the Company. In exchange for these services, the Company pays a monthly service fee of \$1,000 to CCM plus 90% of the monthly net operating income of the Company as defined by the agreement.

Service fee expense for the year ended December 31, 2009 amounted to \$734,219. In addition, the amount due to CCM at December 31, 2009 for the December service fee amounted to \$91,065.

The members of CCM received \$74,460 in registered representative bonuses from the Company during the year ended December 31, 2009.

For the year ended December 31, 2009, the Company earned \$12,897 in commission income from CCM Income Fund, LP and CCM MLP Fund, LP, companies under common ownership and management.

**Note 4 – Current Vulnerability due to Certain Concentrations**

The Company operates in a heavily regulated environment. The operations of the Company are subject to the administrative directives, rules and regulations of federal, state and other regulatory agencies. Such administrative directives, rules and regulations are subject to varying interpretations. Additionally, these administrative directives, rules and regulations are subject to change by an act of congress or an administrative change mandated by the agencies.

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Computation of Net Capital Under Rule 15(c)3-1(a)(1)*  
*Under the Securities Exchange Act of 1934*

*December 31, 2009*

---

Total capital per financial statements	\$ 139,696
Deductions:	
Nonallowable assets:	
Fidelity bond deductible in excess of \$6,000	<u>(4,000)</u>
Net capital before haircuts	135,696
Haircuts	<u>-</u>
Net capital	<u><u>\$ 135,696</u></u>
Computation of Basic Net Capital Requirement	
Aggregate indebtedness	<u><u>\$ 91,065</u></u>
Net capital Requirement	<u><u>\$ 50,000</u></u>
Net capital in excess of minimum requirement	<u><u>\$ 85,696</u></u>
Aggregate indebtedness to net capital	<u><u>0.67 to 1</u></u>

**Chickasaw Securities, LLC**  
(A Wholly Owned Subsidiary of Chickasaw Capital Management, LLC)

*Reconciliation of Net Capital Computation*

*December 31, 2009*

---

Net capital as reported on unaudited FOCUS report at December 31	\$ 135,696
Audit adjustments to increase (decrease) net capital None	<u>-</u>
Net capital - audited	<u><u>\$ 135,696</u></u>



**Independent Auditor's Report on Internal Accounting Control of a  
Broker-Dealer Claiming an Exemption from SEC Rule 15c3-3**

The Member  
Chickasaw Securities, LLC

In planning and performing our audit of the financial statements of Chickasaw Securities, 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, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g)(1) of the Securities Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included tests of such practices and procedures that we 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, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons.
2. Recordation of differences required by rule 17a-13.
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 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 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 internal control and 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 a remote likelihood that a misstatement of the entity's financial statements that 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 financial statements will not be prevented or detected by the entity's internal control.

Our 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. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand the 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 our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, 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, and other regulatory agencies that rely on rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulations of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

*Frazee Amy Davis PLC*

February 1, 2010



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121

The Member  
Chickasaw Securities, LLC  
Memphis, Tennessee

### **INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2009, which were agreed to by Chickasaw Securities, LLC and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Chickasaw Securities, LLC's compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7T). Chickasaw Securities, LLC's management is responsible for Chickasaw Securities, LLC'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, we 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 SIPC-7T with respective cash disbursement records entries on the check register, the general ledger, and the check stub noting no differences.
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2009, as applicable, with the amounts reported in Form SIPC-7T for the year ended December 31, 2009 noting no differences.
3. Compared any adjustments reported in Form SIPC-7T with amounts in the general ledger and spreadsheet calculations noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the spreadsheet calculations supporting the adjustments noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our 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.

*Fragee & Davis PLC*

February 24, 2010

**SIPC-7T**

(29-REV 12/09)

SECURITIES INVESTOR PROTECTION CORPORATION  
805 15th St. N.W. Suite 800, Washington, D.C. 20005-2215  
202-371-8300

**Transitional Assessment Reconciliation**

(Read carefully the instructions in your Working Copy before completing this Form)

**SIPC-7T**

(29-REV 12/09)

**TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

066173 FINRA DEC  
CHICKASAW SECURITIES LLC 13\*13  
6075 POPLAR AVE STE 402  
MEMPHIS TN 38119-0114

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

- 2. A. General Assessment [item 2e from page 2 (not less than \$150 minimum)] \$ 1,648.36
- B. Less payment made with SIPC-6 filed including \$150 paid with 2009 SIPC-4 (exclude interest) ( 554.92 )  
7-14-2009  
Date Paid
- C. Less prior overpayment applied (                      )  
*2600  
2/15/10*
- D. Assessment balance due or (overpayment) 1,093.44
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum \_\_\_\_\_
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 1,093.44
- G. PAID WITH THIS FORM:  
Check enclosed, payable to SIPC  
Total (must be same as F above) \$ 1,093.44
- H. Overpayment carried forward \$(                      )

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

CHICKASAW SECURITIES, LLC

(Name of Corporation, Partnership or other organization)

*Debra M. Obo*

(Authorized Signature)

Dated the 5<sup>th</sup> day of FEBRUARY, 2010.

CCO

(Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER**

Dates:                      Postmarked                      Received                      Reviewed                     

Calculations                      Documentation                      Forward Copy                     

Exceptions: \_\_\_\_\_

Disposition of exceptions: \_\_\_\_\_

## DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period  
beginning April 1, 2009  
and ending 12-31, 2009  
Eliminate cents

Item No.

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 232,173 <sup>4th</sup>

2b. Additions:

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.
- (2) Net loss from principal transactions in securities in trading accounts.
- (3) Net loss from principal transactions in commodities in trading accounts.
- (4) Interest and dividend expense deducted in determining item 2a.
- (5) Net loss from management of or participation in the underwriting or distribution of securities.
- (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.
- (7) Net loss from securities in investment accounts.

247,220 <sup>3rd</sup>  
236,301 <sup>2nd</sup>

715,694.00

Total additions

2c. Deductions:

- (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.
- (2) Revenues from commodity transactions.
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.
- (4) Reimbursements for postage in connection with proxy solicitation.
- (5) Net gain from securities in investment accounts.
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.
- (7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).
- (8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

21,982  
20,234  
14,133  
56,349.00

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income. \$ \_\_\_\_\_

(ii) 40% of interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960). \$ \_\_\_\_\_

Enter the greater of line (i) or (ii)

Total deductions

56,349.00  
659,345.00  
1,648.36

2d. SIPC Net Operating Revenues

2e. General Assessment @ .0025

(to page 1 but not less than \$150 minimum)

1244

Hickasaw Securities, LLC

Securities Investor Protection Corp.

Date 1/11/2010

Type Bill

Original Amt.

1,093.44

Balance Due

1,093.44

2/5/2010

Discount

Check Amount

Payment

1,093.44

1,093.44

Oakworth Capital Ban FY2009 Assessment through 12/31/09

1,093.44

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**SIPC-6**

(28-REV 3/09)

**SECURITIES INVESTOR PROTECTION CORPORATION**  
805 15th St. N.W. Suite 800, Washington, D.C. 20005-2215  
202-371-8300

**General Assessment Payment Form**

**SIPC-6**

(28-REV 3/09)

For the first half of the fiscal year ending 6-30, 2009

(Read carefully the instructions in your Working Copy before completing this Form)

**TO BE FILED BY ALL MEMBERS OF THE SECURITIES INVESTOR PROTECTION CORPORATION**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

066173 FINRA DEC 13\*13  
CHICKASAW SECURITIES LLC  
6075 POPLAR AVE STE 402  
MEMPHIS TN 38119-0114

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

2. A. General assessment payment for the first half of the fiscal year (item 2e from page 2 but not less than \$150 minimum)

\$ 554.92  
( 150.00 )

1. Less payment of \$150 made with SIPC-4 made in January, February or March 2009 (For all fiscal year ends except January, February, or March)

Date Paid  
2. Assessment balance due

404.92  
0  
\$ 404.92

B. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum

C. Total assessment and interest due

D. PAID WITH THIS FORM:  
Check enclosed, payable to SIPC  
Total (must be same as C above)

\$ 404.92

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

N/A

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Dated the 17 day of JULY, 2009

CHICKASAW SECURITIES, LLC

(Name of Corporation, Partnership or other organization)

Debra M. Olow

(Authorized Signature)

CCO

(Title)

This form and the assessment payment is due 30 days after the end of the first six months of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER**

Dates:                                                                 
Postmarked          Received          Reviewed

Calculations                      Documentation                      Forward Copy                     

Exceptions:

Disposition of exceptions:

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning April 1, 2009  
and ending 6-30, 2010  
Eliminate cents

**Item No.**

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 236,301

**2b. Additions:**

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.
- (2) Net loss from principal transactions in securities in trading accounts.
- (3) Net loss from principal transactions in commodities in trading accounts.
- (4) Interest and dividend expense deducted in determining item 2a.
- (5) Net loss from management of or participation in the underwriting or distribution of securities.
- (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.
- (7) Net loss from securities in investment accounts.

Total additions

**2c. Deductions:**

- (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts and from transactions in security futures products.
- (2) Revenues from commodity transactions.
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.
- (4) Reimbursements for postage in connection with proxy solicitation.
- (5) Net gain from securities in investment accounts.
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.
- (7) Direct expenses of printing, advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).
- (8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

-200

-14,133

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income

\$ \_\_\_\_\_

(ii) 40% of interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960)

\$ \_\_\_\_\_

Enter the greater of line (i) or (ii)

Total deductions

2d. SIPC Net Operating Revenues

\$ 221,968

2e. General Assessment @ .0025

\$ 554.92

(to page 1 but not less than \$150 minimum)

Chickasaw Securities, LLC

Securities Investor Protection Corp.

Date  
7/14/2009

Type  
Bill

Original Amt.  
404.92

Balance Due  
404.92

7/17/2009

Payment  
404.92  
404.92

Discount  
Check Amount

1229

Oakworth Capital Ban FY2009 Assessment through 6/30/09

404.92

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