



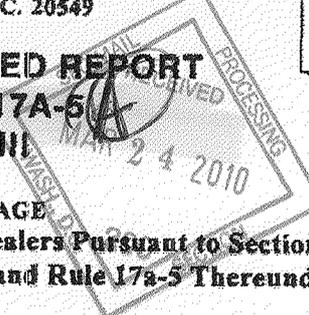
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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



SEC FILE NUMBER  
8- 52692

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 1/1/09 AND ENDING 12/31/09  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: MKG FINANCIAL GROUP, INC.

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

1500 SW FIRST AVENUE, SUITE 1000

(No. and Street)

PORTLAND, OREGON 97201

(City)

(State)

(Zip Code)

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

MARK K. GASKILL

503/226-6700

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

DUANE LIEBSWAGER, C.P.A., PC

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

15405 SW 116TH AVENUE, SUITE 105 KING CITY, OREGON 97224

(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 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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OATH OR AFFIRMATION

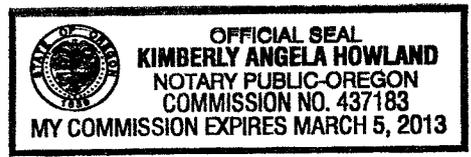
I, Mark K. Gaskill, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MKG FINANCIAL GROUP, INC., as of December 31, 2009, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_  
\_\_\_\_\_

[Handwritten Signature]  
Signature

President  
Title

[Handwritten Signature]  
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. CORRECTED
- (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).

## CORRECTED

MKG FINANCIAL GROUP, INC.  
SCHEDULE 1FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT - PART  
IIA FORM X-17A-5 THE UNITED STATES SECURITIES AND EXCHANGE  
COMMISSIONCOMPUTATION OF NET CAPITAL  
For Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Stockholders' equity from statement of financial condition	\$61,148	\$49,237
Deduct equity not allowable for net capital	<u>0</u>	<u>0</u>
Stockholders' equity qualified for net capital	61,148	49,237
Deductions and/or charges		
Non-allowable assets:		
Furniture and equipment	( 9,381)	(20,763)
Prepaid expenses & receivables	<u>(12,342)</u>	<u>(12,416)</u>
Net Capital before haircuts	39,425	16,058
Haircut on other securities	<u>( 68)</u>	<u>( 892)</u>
Net Capital	<u>\$39,357</u>	<u>\$15,166</u>
Computation of net capital requirement		
Minimum net capital required	<u>\$ 2,577</u>	<u>\$ 4,659</u>
Minimum dollar net capital requirement	<u>\$ 5,000</u>	<u>\$ 5,000</u>
Excess net capital	<u>\$34,357</u>	<u>\$10,166</u>
Excess net capital at 1000%	<u>\$35,492</u>	<u>\$ 8,177</u>
Aggregate Indebtedness		
Items included from statement of financial condition:		
Accounts payable and accrued Liabilities	<u>\$38,654</u>	<u>\$69,885</u>
Total aggregate indebtedness	<u>\$38,654</u>	<u>\$69,885</u>
Ratio: Aggregate indebtedness to net capital	<u>.98 to 1.</u>	<u>4.61 to 1.</u>