



10028614

3235-0123  
February 28, 2010  
page burden  
hours per response..... 12.00

3B  
3/30

RECEIVED

MAR 2 2010

DIVISION OF MARKET REGULATION

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

SEC FILE NUMBER  
8-53598

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 1/18/09 AND ENDING 12/31/09  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: ~~MetLife~~ Octeg, LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

OFFICIAL USE ONLY  
FIRM I.D. NO.

(No. and Street)

(City)

(State)

(Zip Code)

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

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

PricewaterhouseCoopers LLP

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

(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)

3B  
4/1

**PricewaterhouseCoopers LLP**  
 One North Wacker  
 Chicago IL 60606  
 Telephone (312) 298 2000  
 Facsimile (312) 298 2001

## Report of Independent Accountants

SEC  
 Mail Processing  
 Section  
 MAR 02 2010  
 Washington, DC  
 107

To the Member of Octeg, LLC:

In accordance with Rule 17a-5(e)(4) of the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Transitional Assessment Reconciliation ("Form SIPC-7T") of the Securities Investor Protection Corporation ("SIPC") of Octeg, LLC (the "Company"), for the period from April 1, 2009 through December 31, 2009, which were agreed to by the Company, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., and the SIPC (collectively, the "specified parties") solely to assist the specified parties in evaluating the Company's compliance with the applicable instructions of Form SIPC-7T during the period ended December 31, 2009. Management is responsible for the Company'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 on page 1, items 2B and 2F of Form SIPC-7T with the respective cash disbursement records, as follows:

Quarterly Payment	Amount \$	Support obtained
1st Quarter 2009	150	Agreed to check number 1804 dated 03/1/2010
2nd Quarter 2009	308,220	Agreed to check number 1771 dated 07/27/2009
	<u>308,370</u>	Agreed to Form SIPC-7T, Page 1, item 2b
Six months ended December 31, 2009	448,624	Agreed to check number 1803 dated 02/24/2010
	<u>756,994</u>	Agreed to Form SIPC-7T, Page 1, item 2a

2. Compared the total revenue amount reported in the statement of income included in the audited financial statements for the year ended December 31, 2009, less the revenues reported on the Company's Focus Report for the period from January 1, 2009 to March 31, 2009, as applicable, with the Total Revenue amount of \$331,446,241 reported on page 2, item 2a of Form SIPC-7T for the period from April 1, 2009 through December 31, 2009. The total revenue presented on this line of the Form SIPC-7T is net of interest.

	<b>Amount \$</b>
Total revenue per page 3 of the audited financial statements	471,099,420
Dividend expense added back due to the net presentation in the audited financial statements	184,608
	<hr/>
	<b>471,284,028</b>
Total revenue per page 5, line 9 of Q1 Part II FOCUS report	(139,837,787)
	<hr/>
	<b>331,446,241</b>
Amount per Form SIPC-7T, Page 2, item 2a	331,446,241
<b>Difference</b>	<hr/> <b>(0)</b> <hr/>

3. Compared any adjustments reported on page 2, items 2b and 2c of Form SIPC-7T with the supporting schedules and working papers, as follows:

- a. Compared additions on line 2b. (4), Interest and dividend expense deducted in determining total revenue amount reported on page 2 item 2a, reported in Form SIPC-7T of \$118,823 to the Company's trial balance provided by Derek Carter, Statutory Accountant, as follows:

GL account		01/01/09 - 12/31/09 \$ (A)	01/01/09 - 03/31/09 \$ (B)	04/01/09 - 12/31/09 \$ (A-B)
41100	Short Stock Interest	51,550	-1,519	53,069
41600	Dividend Withholding Tax	660	47	613
51000	Debit Interest	158,690	93,549	65,141
		<hr/>	<hr/>	<hr/>
		210,900	92,077	118,823

- b. Compared deductions on line 2c. (2), Revenues from commodity transactions, reported in Form SIPC-7T of \$15,557,646 to the Company's trial balance provided by Derek Carter, Statutory Accountant, as follows:

GL account		01/01/09 - 12/31/09 \$ (A)	01/01/09 - 03/31/09 \$ (B)	04/01/09 - 12/31/09 \$ (A-B)
40000	Trading Income	21,070,678	5,513,032	15,557,646

- c. Compared deductions on line 3, Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions, totaling \$ 12,970,349, to the Company's trial balance provided by Derek Carter, Statutory Accountant, as follows:

GL account	01/01/09 - 12/31/09 \$	01/01/09 - 03/31/09 \$	04/01/09 - 12/31/09 \$
40900 Order Flow	17,142,584	4,206,692	12,935,892
40910 Order Flow	-932,398	-366,441	-565,956
	<u>16,210,186</u>	<u>3,840,251</u>	<u>12,369,935</u>
40200 Fees: Clearing			<u>600,414</u>
		<b>Total deductions:</b>	<u>12,970,349</u>

- d. Compared deductions on line 2c. (5), Net gain from securities in investment accounts, reported in Form SIPC-7T to the Company's trial balance provided by Derek Carter, Statutory Accountant, as follows:

GL account	01/01/09 - 12/31/09 \$ (A)	01/01/09 - 03/31/09 \$ (B)	04/01/09 - 12/31/09 \$ (A-B)
48200 Income on Investment	259,559	139,030	120,529

- e. Compared deductions on line 2c (9), total interest and dividend expense to the Company's trial balance provided by Derek Carter, Statutory Accountant, as follows:

GL account	01/01/09 - 12/31/09 \$ (A)	01/01/09 - 03/31/09 \$ (B)	04/01/09 - 12/31/09 \$ (A-B)
41100 Short Stock Interest	51,550	-1,519	53,069
41600 Dividend Withholding Tax	660	47	613
51000 Debit Interest	158,690	93,549	65,141
	<u>210,900</u>	<u>92,077</u>	<u>118,823</u>

4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the related schedules and working papers obtained in procedure 3, as follows:

- a. Recalculated the mathematical accuracy of the SIPC Net Operating Revenues on page 2, line 2d and the General Assessment @ .0025 on page 2, line 2e amounting to \$302,797,717 and \$756,994, respectively, on Form SIPC-7 as follows:

	Amount \$
Total Revenue per Form SIPC-7T, Page 2, item 2a	331,446,241
Total Additions per per Form SIPC-7T, Page 2, item 2b	118,823
Total Deductions per Form SIPC-7T, Page 2, item 2c	-28,767,347
	<u>302,797,717</u>
SIPC net operating Revenues per Form SIPC-7T, Page 2, item 2d	302,797,717
<b>Difference</b>	<u>-</u>
Recalculated General assessment @0.0025	756,994
General assessment @0.0025 per Form SIPC-7T, Page 2, item 2e	756,994
<b>Difference</b>	<u>-</u>



We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the Company's preparation of Form SIPC-7T in accordance with the applicable instructions. 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 management and the member of the Company, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., and the Securities Investor Protection Corporation and is not intended to be and should not be used by anyone other than these specified parties.

*PricewaterhouseCoopers LLP*

March 1, 2010