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

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:

**MD GLOBAL PARTNERS, LLC**

OFFICIAL USE ONLY  
 FIRM I.D. NO.

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

**800 Third Avenue, 9<sup>th</sup> Floor**

(No. and Street)

**New York**

**New York**

**10022**

(City)

(State)

(Zip Code)

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

**Brian J. Potash**

**(212) 566-2484**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**MaloneBailey LLP, Certified Public Accounting Firm**

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

**15 Maiden Lane, Suite 1003**

**New York**

**New York**

**10038**

(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).

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SEC 1410 (06-02)

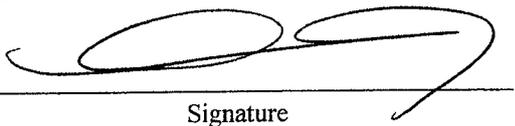
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OATH OR AFFIRMATION

I, Owen A. May, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MD Global Partners, LLC, as of December 31, 20 09, 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:

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

DIERDRE STEINHAUS AINBINDER  
Notary Public, State of New York  
No. 01AI4899711  
Qualified in Nassau County  
Commission Expires July 6, 20 11

  
\_\_\_\_\_  
Signature

Managing Member  
\_\_\_\_\_  
Title

  
\_\_\_\_\_  
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 Proprietor's 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).

**MD GLOBAL PARTNERS, LLC**

Statement of Financial Condition

December 31, 2009

(With Independent Auditors' Report Thereon)

**MD GLOBAL PARTNERS, LLC**

**DECEMBER 31, 2009**

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# *MALONEBAILEY LLP*

*CERTIFIED PUBLIC ACCOUNTING FIRM*

*15 MAIDEN LANE - SUITE 1003 - NEW YORK, NY 10038 - TEL (212) 406-7272 - FAX (212) 513-1930*

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## INDEPENDENT AUDITORS' REPORT

To the Members of  
MD Global Partners, LLC  
New York, NY

We have audited the accompanying statement of financial condition of MD Global Partners, LLC as of December 31, 2009. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement 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 the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of financial condition presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of MD Global Partners, LLC as of December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

*Malone Bailey LLP*

MaloneBailey LLP  
Certified Public Accounting Firm  
New York, New York  
www.malonebailey.com  
March 29, 2010

MD GLOBAL PARTNERS, LLC

STATEMENT OF ASSETS, LIABILITIES AND MEMBERS' EQUITY

DECEMBER 31, 2009

ASSETS

Cash	\$	246,994
Clearing deposit		48,000
Prepaid expenses		2,887
Equipment, at cost		<u>3,093</u>
TOTAL ASSETS	\$	<u><u>300,974</u></u>

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

Accounts payable and accrued expenses	\$	12,932
Due to related parties		<u>1,042</u>
TOTAL LIABILITIES		13,974
Commitments and contingent liabilities (Note 5)		-
Members' equity		<u>287,000</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$	<u><u>300,974</u></u>

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

## MD GLOBAL PARTNERS, LLC

### NOTES TO FINANCIAL STATEMENTS

December 31, 2009

#### NOTE 1- ORGANIZATION AND NATURE OF BUSINESS

##### Organization

Black Capital Partners, LLC was formed as a single member limited liability Company on November 21, 2005 in the State of Delaware and commenced operations on April 1, 2006. The Company is registered as a broker-dealer pursuant to the Securities Exchange Act of 1934 and became a member of the Financial Industry Regulations Authority, (FINRA), effective September 18, 2006. In 2007, prior to its purchase, Black Capital Partners, LLC changed its name to May Davis Partners, LLC. Effective December 26, 2007 May Davis Partners Acquisition Company, LLC purchased 100% of May Davis Partners, LLC. During 2009 the Company changed its name to MD Global Partners, LLC.

##### Nature of Business

The Company was formed for the purpose of acting as a placement agent, finder or consultant in the sale of shares or interests in investment partnerships. Other services that the Company is involved in include: buy-side transactions, buyouts including management lead buyouts, recapitalizations, review of strategic alternatives, sell-side transactions/exclusive sales, special committee representation, spin-offs, and strategic partner and joint venture agreements. Firm will provide trade executions for institutional customers.

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

##### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

##### Income Taxes

The Company is organized as a Limited Liability Company. As a flow-through entity, federal and state income taxes are the responsibility of the member. Therefore, the Company does not record a provision for income taxes as the member reports the Company's income or loss on its income tax returns.

##### Revenue Recognition

The Company records revenues from completed transactions as of the closing date of the transaction.

**MD GLOBAL PARTNERS, LLC**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2009**

**NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

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 three months, that are not held for sale in the ordinary course of business.

Concentration of Credit Risk

The Company maintains its cash balances in accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes there is little or no exposure to any significant credit risk.

**NOTE 3- COMMITMENTS AND CONTINGENCIES**

The Company entered into a lease agreement for office premises which expired on December 31, 2009. Rent expense for the year ended December 31, 2009 was \$19,397. The Company, through February 2010 was renting office space on a month to month basis.

**NOTE 4- NET CAPITAL REQUIREMENTS**

The Company is a member of the Financial Industry Regulatory Authority ("FINRA") and is subject to the Securities and Exchange Commission Uniform Net Capital Rule 15c3-1. This Rule requires that the ratio of aggregate indebtedness to net capital may not exceed 15 to 1 and equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2009, the Company's net capital was \$281,020 which was \$276,020 in excess of its required net capital of \$5,000. The Company's aggregate indebtedness to net capital ratio was 0.0497 to 1.

**NOTE 5- GUARANTEES**

FASB ASC 460-10, Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others, requires the Company to disclose information about its obligations under certain guarantee arrangements. FASB ASC 460-10 defines guarantees as contracts and indemnification agreements that contingently require a guarantor to make payments to the guaranteed party based on changes in an underlying (such as an interest or foreign exchange rate, security or commodity price, an index or the occurrence or non occurrence of a specified event) related to an asset, liability or equity security of a guaranteed party. FASB ASC 460-10 also defines guarantees as contracts that contingently require the guarantor to make payments to the guaranteed party based on another entity's failure to perform under an agreement as well as indirect guarantees of the indebtedness of others.

MD GLOBAL PARTNERS, LLC

NOTES TO FINANCIAL STATEMENTS

December 31, 2009

NOTE 5- GUARANTEES (continued)

Indemnifications

In the normal course of its business, the Company indemnifies and guarantees certain service providers, such as clearing and custody agents, trustees and administrators, against specified potential losses in connection with their acting as an agent of, or providing services to, the Company or its affiliates. The maximum potential amount of future payments that the Company could be required to make under the indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

The Company provides representations and warranties to counterparties in connection with a variety of commercial transactions and occasionally indemnifies them against potential losses caused by the breach of those representations and warranties. The Company may also provide standard indemnifications to some counterparties to protect them in the event additional taxes are owed or payments are withheld, due either to a change in or adverse application of certain tax laws. These indemnifications generally are standard contractual terms and are entered into in the normal course of business. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the consolidated financial statements for these indemnifications.

NOTE 6- SUBSEQUENT EVENTS

In March, 2010 the Company entered into a new lease agreement expiring in August 2010. Remaining commitments under the lease are as follows:

<u>Year ending December 31,</u>	
2010	\$ <u>16,800</u>