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 __/__/2009 AND ENDING __/__/2009

A. Registrant Identification

NAME OF BROKER-DEALER: State Street Global Markets, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box 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:

Ernst & Young 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.

*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)
Report of Independent Accountants on Applying Agreed-Upon Procedures

Board of Directors and Management of State Street Global Markets, LLC:

We have performed the procedures enumerated below, which were agreed to by the Board of Directors and management of State Street Global Markets, LLC (the Company), the Securities Investor Protection Corporation (SIPC), the Securities and Exchange Commission, and the Financial Industry Regulatory Authority, in accordance with Rule 17a-5(e)(4) of the Securities Exchange Act of 1934. We performed the procedures solely to assist the specified parties in evaluating the Company's compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7T) for the period April 1, 2009 to December 31, 2009. The Company's 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 in Form SIPC-7T with respective cash disbursement record entries, noting agreement without exception.

2. Compared the amounts reported on the FOCUS reports for the fiscal period from April 1, 2009 through December 31, 2009 with the amounts reported in Form SIPC-7T for the fiscal period from April 1, 2009 through December 31, 2009, noting agreement without exception.

3. Compared any adjustments reported in Form SIPC-7T with supporting schedules and working papers provided to us by representatives of the Company, noting agreement without exception.

4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the related supporting schedules and working papers supporting the adjustments, noting agreement without exception.

5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7T on which it was originally computed, and noted no overpayment.
We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7T) for the period April 1, 2009 through December 31, 2009. 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.

February 25, 2010
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:

   044744 FINRA DEC
   STATE STREET GLOBAL MARKETS LLC 9*9
   ONE LINCOLN STREET SF06
   ATTN: WILLIAM HELFRICH
   STATE STREET FINANCIAL CENTER
   BOSTON MA 02111

2. A. General Assessment [item 2e from page 2 (not less than $150 minimum)]
   B. Less payment made with SIPC-6 filed including $150 paid with 2009 SIPC-4 (exclude interest)
   C. Less prior overpayment applied
   D. Assessment balance due or (overpayment)
   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)

   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.

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.

   Dated the ___ day of ___________, 20__

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

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

$ 2,263,309,252

Item No.

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

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(5)(L) of the Act).
   (8) Other revenue not related either directly or indirectly to the securities business.

(See Instruction C):

Total deductions

2d. SIPC Net Operating Revenues

2e. General Assessment @ .0025

$ 192,651,978

$ 456,705

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