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

SEC FILE NUMBER
8-67189

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 JANUARY 1, 2009 AND ENDING DECEMBER 31, 2009  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: CORPORATE FUEL SECURITIES LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

119 FIFTH AVENUE

(No. and Street)

NEW YORK

NEW YORK

10003

(City)

(State)

(Zip Code)

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

GEORGE HANSEN

212-260-2743

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

MARKS PANETH & SHRON LLP

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

622 THIRD AVENUE

NEW YORK

NEW YORK

10017

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

**SEC**  
Mail Processing  
Section

MAR 01 2010

Washington, DC

<b>FOR OFFICIAL USE ONLY</b>	<b>120</b>

\*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)

OATH OR AFFIRMATION

I, GEORGE HANSEN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CORPORATE FUEL SECURITIES 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:

NONE

Signature

CEO

Title

Notary Public

ALAN M. BLECHER
NOTARY PUBLIC-STATE OF NEW YORK
No. 02BL4991917
Qualified in New York County
My Commission Expires February 10, 2014

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 CASH FLOWS
(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.
(O) Independent Auditors' report on Internal Control

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**CORPORATE FUEL SECURITIES LLC**

INDEPENDENT AUDITORS' REPORT  
PURSUANT TO RULE 17a-5(d)

DECEMBER 31, 2009

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Pursuant to Rule 17a-5 of the SEC, the Company's annual report as of December 31, 2009 is available for examination and copying at the principal office of the Company and at the New York regional office of the SEC.

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Corporate Fuel Securities LLC

We have audited the accompanying statement of financial condition of Corporate Fuel Securities LLC (A limited liability company) as of December 31, 2009, and the related statements of income, changes in member's equity 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 the 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 that 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 Corporate Fuel Securities LLC at 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 information contained on page 8 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 17a-5 under the Securities and 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.

*Marks Paneth & Shron LLP*

New York, NY  
February 25, 2010

CORPORATE FUEL SECURITIES LLC  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2009

ASSETS

Cash	\$	42,317
Accounts receivable, net of allowance of \$50,000		192,846
Other assets		<u>2,207</u>
	\$	<u><u>237,370</u></u>

LIABILITIES AND MEMBER'S EQUITY

Liabilities		
Accrued expenses and other liabilities	\$	11,248
Member's Equity		<u>226,122</u>
	\$	<u><u>237,370</u></u>

See notes to financial statements.

CORPORATE FUEL SECURITIES LLC  
STATEMENT OF INCOME  
YEAR ENDED DECEMBER 31, 2009

REVENUES	
Financial advisory and placement fees	\$ <u>580,594</u>
EXPENSES	
Professional fees	32,752
Regulatory fees	1,539
Other operating expenses	<u>4,978</u>
Total Expenses	<u>39,269</u>
NET INCOME	\$ <u><u>541,325</u></u>

See notes to financial statements.

CORPORATE FUEL SECURITIES LLC  
STATEMENT OF CHANGES IN MEMBER'S EQUITY  
YEAR ENDED DECEMBER 31, 2009

Member's Equity - Beginning of Year	\$ 134,797
Member's distributions	(450,000)
Net income	<u>541,325</u>
Member's Equity - End of Year	<u><u>\$ 226,122</u></u>

See notes to financial statements.

CORPORATE FUEL SECURITIES LLC

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2009

CASH FLOWS FROM OPERATING ACTIVITIES

Net income	\$	541,325
Adjustments to reconcile net income to net cash provided by operating activities		
Increase in accounts receivable		(147,846)
Decrease in other assets		(1,886)
Increase in accrued expenses and other liabilities		<u>(156)</u>
Net Cash Provided by Operating Activities		<u>391,437</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Member's distributions		<u>(450,000)</u>
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NET DECREASE IN CASH

(58,563)

Cash at Beginning of Year

100,880

Cash at End of Year

\$ 42,317

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash Paid During the Year for:

Interest \$ -

Income taxes \$ -

See notes to financial statements.

CORPORATE FUEL SECURITIES LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2009

1. ORGANIZATION AND NATURE OF BUSINESS

Corporate Fuel Securities LLC (the "Company"), (A Wholly-Owned Subsidiary of Corporate Fuel Advisors, LLC), is a New York Limited Liability Company formed on November 9, 2005, and commenced operations in July 2006.

The Company is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Company provides private placements of debt and equity securities and advisory services to other companies and does not hold customer funds or securities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue Recognition

Revenue is recognized when earned and consists primarily of financial advisory and placement fees earned from clients with which the Company does business.

Use of Estimates

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 certain reported amounts and disclosures. Actual results could differ from these estimates.

Income Taxes

The Company is not subject to federal or state income taxes. The profit or loss of the Company passes directly to the member for income tax purposes.

Effective January 1, 2009, the Company adopted the provisions of FASB Interpretation No. 48 ("FIN 48"), "Accounting for Uncertainties in Income Taxes - an interpretation of FASB Statement No. 109," now incorporated in ASC 740, which provide standards for establishing and classifying any tax provisions for uncertain tax positions and recognizing any interest and penalties. The adoption of FIN 48 did not have an effect on the Company's financial position as of January 1, 2009 or the Company's results of operations and cash flows for the year ended December 31, 2009. The member of the Company is no longer subject to tax examinations by the federal, state and local taxing authorities for years before 2006.

CORPORATE FUEL SECURITIES LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2009

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated, for potential financial statement recognitions and/or disclosure, events subsequent to the date of this balance sheet through February 25, 2010, which is the date that the financial statements were available to be issued

3. RELATED PARTY TRANSACTIONS

Corporate Fuel Advisors, LLC (“the Parent Company”), has agreed to pay for expenses incurred that are attributable to the Company for shared office space and overhead. The Company does not record these expenses or a liability and the Parent Company does not make any claim for reimbursement. The Company records these allocated expenses as charges to net capital in its computation of net capital as required by the financial responsibility rules of the SEC.

4. NET CAPITAL AND RESERVE REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1.

At December 31, 2009, the Company’s net capital of \$23,852 exceeded required net capital of \$5,000 by \$18,852 and the ratio of aggregate indebtedness to net capital was .47 to 1.

Under the exemptive provisions of rule 15c3-3, the Company is not required to segregate funds in a special reserve account for the exclusive benefit of customers.

CORPORATE FUEL SECURITIES LLC  
SUPPLEMENTAL INFORMATION

COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE  
SECURITIES AND EXCHANGE COMMISSION

DECEMBER 31, 2009

NET CAPITAL

Total member's equity qualified for net capital	\$ <u>226,122</u>
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Deductions and/or credits:

Nonallowable assets:

Accounts receivable	192,846
Other assets	2,207
Other deductions and/or charges	<u>7,217</u>

202,270

NET CAPITAL

\$ 23,852

AGGREGATE INDEBTEDNESS

Accrued expenses	\$ <u><u>11,248</u></u>
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COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required (\$5,000 or 6-2/3% of aggregate indebtedness)	\$ <u>5,000</u>
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Excess net capital	\$ <u><u>18,852</u></u>
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Ratio of aggregate indebtedness to net capital	<u><u>.47:1</u></u>
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RECONCILIATION WITH COMPANY'S COMPUTATION (Included in Part II of Form X-17A-5 as of December 31, 2009)

Net capital, as reported in Company's Part II (unaudited) FOCUS report	\$ 23,852
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Audit adjustments to nonallowable assets	(112,846)
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Audit adjustments to member's equity	<u>112,846</u>
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Net capital per above	\$ <u><u>23,852</u></u>
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