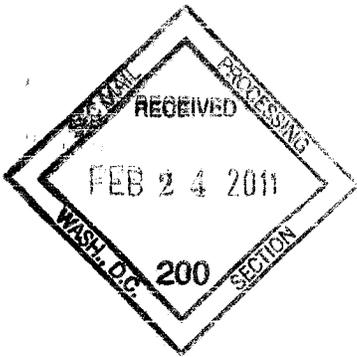


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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: January 31, 2007  
Estimated average burden  
hours per response.... 12.00

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

SEC FILE NUMBER  
8- 49273

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

KH  
3/1

REPORT FOR THE PERIOD BEGINNING JANUARY 1, 2010 AND ENDING DECEMBER 31, 2010  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

**CROSS BORDER PRIVATE CAPITAL, L.L.C.**

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

**445 Park Avenue, 9<sup>th</sup> Floor  
New York, NY 10022**



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

**Steven C. Bender**

**646.290.7248**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**William T. McCallum, CPA, P.C.**

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

**780 Third Ave Suite 2805 New York**

(Address)

**NY**

(City)

**10017**

(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

**FOR OFFICIAL USE ONLY**

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, **David Meachin**, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of **Cross Border Private Capital, LLC** as of **DECEMBER 31, 2010**, 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

Title: Chairman and Chief Executive Officer

LAWSON ESTRIDGE, NOTARY PUBLIC  
STATE OF NEW YORK

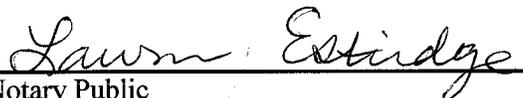
NO: 41-4900397

QUALIFIED IN QUEENS COUNTY  
CERTIFICATE FILED IN NY COUNTY  
COMMISSION EXPIRES JAN 31, 2014

81% Owner of Cross Border Enterprises, L.L.C.

1% Owner of Cross Border Private Capital, L.L.C.

Cross Border Enterprises, L.L.C. is 99% Owner of Cross Border Private Capital, L.L.C.

  
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 Cash Flows.
- (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.
- (o) Independent Auditor's Report on Internal Control

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

CROSS BORDER PRIVATE CAPITAL, L.L.C.

REPORT PURSUANT TO  
RULE 17a-5 (d)

YEAR ENDED DECEMBER 31, 2010

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**WILLIAM T. McCALLUM, CPA, P.C.**  
780 Third Avenue  
New York, New York 10017  
(212) 644-6464

---

**Telecopier**  
**(212) 644-2600**

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
Cross Border Private Capital, LLC

We have audited the accompanying statement of financial condition of Cross Border Private Capital, LLC (the Company) as of December 31, 2010, and the related statements of income, changes in members' 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 audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above presents fairly, in all material respects, the financial position of Cross Border Private Capital, LLC as of December 31, 2010, and the results of its operations and its cash flows for the year then ended, in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained on pages 8 and 9 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 of the Securities and Exchange Commission. 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.

 CPA PC

New York, New York  
February 15, 2011

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2010

ASSETS

CURRENT ASSETS	
Cash	7,038
Other Prepaid Expenses	<u>2,978</u>
TOTAL ASSETS	<u>\$10,016</u>

LIABILITIES AND MEMBERS' EQUITY

Accrued Expenses	200
MEMBERS' EQUITY	<u>9,816</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$10,016</u>

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

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
STATEMENT OF OPERATION  
December 31, 2010

INCOME	\$ <u>-0-</u>
EXPENSES	
Professional Fee	16,250
Office Expense (Note B)	2,400
Other Operating Expenses	<u>4,198</u>
TOTAL EXPENSES	22,848
NET (LOSS)	<u>\$(22,848)</u>

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

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
STATEMENT OF CHANGES IN MEMBERS' EQUITY  
YEAR ENDED DECEMBER 31, 2010

MEMBERS' EQUITY AT BEGINNING OF YEAR	\$10,414
NET LOSS	(22,848)
MEMBERS' CONTRIBUTIONS	22,250
MEMBERS' DISTRIBUTIONS	<u>-0-</u>
MEMBERS' EQUITY AT END OF PERIOD	<u>\$9,816</u>

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

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2010

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Loss	\$(22,848)
Adjustments to reconcile net income to net cash used by operating activities:	
Decrease in Due from Cross Border Enterprises, LLC	550
Increase in Other Prepaid	( 150)
Decrease in Accounts Payable	( 25)
Increase in Accrued Expenses	<u>200</u>
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(22,273)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Members' Contributions	22,250
Members' Distributions	<u>-0-</u>
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>22,250</b>
<b>NET DECREASE IN CASH</b>	<b>( 23)</b>
<b>CASH AT BEGINNING OF YEAR</b>	<u><b>7,061</b></u>
<b>CASH AT END OF YEAR</b>	<u><b>\$ 7,038</b></u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>	
Cash paid during the year for income taxes	<u><u>\$ -0-</u></u>

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

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2010

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

Cross Border Private Capital L.L.C., (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 engages in the business of originating, financing, and private placement of corporate equity and/or debt, equity-related private equity funds, and mergers and acquisitions. The Company is a Delaware limited liability company established January 25, 1996.

Income Taxes

The Company is treated as a partnership for federal and state income tax purposes. Consequently, no federal or state income taxes are payable by, or provided for, the Company. Members are taxed individually on their shares of the Company's earnings. The Company's net income or loss is allocated among the members in accordance with the Partnership agreement.

The Company recognizes and measures its unrecognized tax benefits in accordance with FASB ASC 740, Income Taxes. Under that guidance the Company assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances and information available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change.

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2010

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

The presentation of financial statements in conformity with U.S. generally accepted accounting principles 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B: RELATED-PARTY TRANSACTIONS

The Company conducts its business from the offices of Cross Border Enterprises, L.L.C. ("CBE") which owns ninety-nine percent of the Company. The remaining one percent of the entity's shares are owned by the officers of CBE, who will act in the capacity of the Company's registered representatives for future broker-dealer transactions.

As of November 1, 2003, the Company entered into an office expense-sharing agreement with CBE, whereby, the Company will reimburse CBE for various operating expenses. Effective January 1, 2010 the fee was reduced from \$900 to \$200 per month. The Company and CBE believe that the expense allocation agreement is reasonable in relationship to the benefits derived by the Company. As of December 31, 2010, the Company had a management fee payable to its affiliate in the amount of \$200.

NOTE C: NET CAPITAL 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 the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1, or \$5,000, whichever is greater. Net capital and aggregate indebtedness change from day to day, but as of December 31, 2010, the Company had net capital of \$6,838 which exceeded requirements by \$1,838.

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1  
December 31, 2010

CREDITS	
Members' equity	<u>\$9,816</u>
TOTAL CREDITS	9,816
DEBITS	
Non allowable assets:	
Prepaid Expenses	<u>2,978</u>
TOTAL DEBITS	<u>2,978</u>
NET CAPITAL	<u>6,838</u>
Minimum net capital requirement - greater of 6 <sup>2</sup> / <sub>3</sub> % of aggregate indebtedness of \$-0-, or \$5,000	<u>5,000</u>
NET CAPITAL IN EXCESS OF REQUIREMENT	<u>\$ 1,838</u>
AGGREGATE INDEBTEDNESS	
Accrued expenses and other liabilities	200
TOTAL AGGREGATE INDEBTEDNESS	<u>\$ 200</u>
Ratio: Aggregate indebtedness to net capital	<u>2.92%</u>

There were no material differences between net capital as reported above and net capital as reported in the Company's filed unaudited FOCUS Part IIA report as of December 31, 2010.

CROSS BORDER PRIVATE CAPITAL, L.L.C.  
COMPUTATION FOR DETERMINATION OF THE RESERVE REQUIREMENTS  
AND INFORMATION RELATING TO POSSESSION OR CONTROL  
REQUIREMENTS FOR BROKERS AND DEALERS PURSUANT TO  
RULE 15c3-3  
December 31, 2010

The L.L.C. does not effect transactions for anyone defined as a customer under Rule 15c3-3. Accordingly, there are no items to report under the requirements of this rule.

INDEPENDENT AUDITOR'S REPORT  
ON INTERNAL CONTROL REQUIRED  
BY SEC RULE 17a-5

WILLIAM T. McCALLUM, CPA, P.C.  
780 Third Avenue  
New York, New York 10017  
(212) 644-6464

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(212) 644-2600

To the Members  
Cross Border Private Capital, L.L.C.  
New York, New York

In planning and performing our audit of the financial statements and supplementary information of Cross Border Private Capital, L.L.C. (the Company) for the year ended December 31, 2010 in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g) (1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included tests of such practices and procedures that we considered relevant to the objectives stated in rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregate debits) and net capital under rule 17a-3(a) (11) and for determining compliance with the exemptive provisions of rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by Rule 17a-13
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable, but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control or the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the company's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in the internal control that might be material weaknesses. We did not identify any deficiencies in the internal control and control activities that we consider to be material weaknesses, as defined previously.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicated a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2010, to meet the SEC's objectives.

This report is intended solely for the use of management, the SEC, the Financial Industry Regulatory Authority, and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

*William T. McClellan CFA PC*

New York, New York

February 15, 2011



## Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by our board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2010. In making this assessment, it used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control-Integrated Framework. Based on our assessment, we believe that as of December 31, 2010, the Company's internal control over financial reporting is effective based on that criteria.

Our internal control over financial reporting as of December 31, 2010 has been audited by William T. McCallum CPA, P.C., an independent registered public accounting firm, which appears on the previous page.

A handwritten signature in black ink, appearing to read "David J.P. Meachin".

David J.P. Meachin,  
Chairman and Chief Executive Officer  
February 15, 2011

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CROSS BORDER PRIVATE CAPITAL, L.L.C.

445 PARK AVENUE, 9TH FLOOR  
NEW YORK, NEW YORK 10022  
TEL: (212) 682-7400  
FAX: (212) 682-7428  
[www.crossborderpc.com](http://www.crossborderpc.com)

INDEPENDENT ACCOUNTANTS' REPORT ON  
APPLYING AGREED-UPON PROCEDURES  
RELATED TO AN ENTITY'S SIPC  
ASSESSMENT RECONCILIATION

**WILLIAM T. McCALLUM, CPA, P.C.**  
**780 Third Avenue**  
**New York, New York 10017**  
**(212) 644-6464**

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**Telecopier**  
**(212) 644-2600**

To the Members  
Cross Border Private Capital, LLC  
New York, New York

In accordance with Rule 17a-5(e)(4) under Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [Transition Assessment Reconciliation (Form SIPC-7T) to the Securities Investor Protection Corporation (SIPC) for the period from April 1, 2010 to December 31, 2010, which were agreed to by Cross Border Private Capital, LLC and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc and SIPC, solely to assist you and the other specified parties in evaluating Cross Border Private Capital, LLC's compliance with the applicable instructions if the Transitional Assessment Reconciliation (Form SIPC-7T). Cross Border Private Capital, LLC's management is responsible for the Cross Border Private Capital, LLC'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 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 records entries noting no differences.
2. Compared the Total Revenue amounts of the audited Form X-17A-5 for the year ended December 31, 2010, less revenues reported on the FOCUS reports for the period from January 1, 2010, to March 31, 2010, as applicable, with the amounts reported in Form SIPC-7T for the period from April 1, 2010, to December 31, 2010, noting no differences.

3. Compared any adjustments reported in Form SIPC-7T with supporting schedules and working papers noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the related schedules and working papers supporting the adjustments noting no differences.
5. Compared the amount of any overpayment applied to the current assessment with the form SIPC-7T on which it was originally computed noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. 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.

A handwritten signature in black ink, appearing to read "William J. Miller CPA PC". The signature is written in a cursive style and is positioned above the date.

February 15, 2011