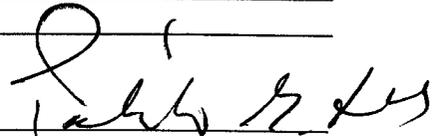


TRADERFIELD SECURITIES INC
(SEC I.D. No. 8-38086)
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2010
AND
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
AND
SUPPLEMENTAL REPORT ON INTERNAL CONTROL

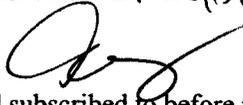
OATH OR AFFIRMATION

I, Patrick Y. Lee, President, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of Traderfield Securities Inc. (Company), 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:

CINDY WU
Notary Public, State of New York
No. 01WU5040405
Qualified in Kings County
Commission Expires 3/3/2011



Patrick Y. Lee, President


Sworn and subscribed to before me this 14th day of Feb, 20 11.

This report contains (check all applicable boxes):

	Page
<input type="checkbox"/> (a) Facing page.	1
<input checked="" type="checkbox"/> (b) Balance Sheet.	2
<input checked="" type="checkbox"/> (c) Statement of Operations.	3
<input checked="" type="checkbox"/> (d) Statement of Cash Flows.	4
<input checked="" type="checkbox"/> (e) Statement of Changes in Stockholder's Capital.	5
<input type="checkbox"/> (f) Statement of Changes in Subordinated Liabilities (not applicable).	
<input checked="" type="checkbox"/> Notes to Financial Statements.	6 - 7
<input checked="" type="checkbox"/> (g) Computation of Net Capital for Brokers and Dealers Pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934.	8
<input type="checkbox"/> (h) Computation for Determination of Reserve Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934.	
<input type="checkbox"/> (i) Information Relating to the Possession or Control Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934 (not applicable).	
<input type="checkbox"/> (j) A Reconciliation, including Appropriate Explanations, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Rule 15c3-3 (not required).	
<input type="checkbox"/> (k) A Reconciliation Between the Audited and Unaudited Consolidated Statements of Financial Condition With Respect to Methods of Consolidation (not applicable).	
<input checked="" type="checkbox"/> (l) An Affirmation.	
<input checked="" type="checkbox"/> (m) A Copy of the SIPC Supplemental Report.	9 - 10
<input checked="" type="checkbox"/> (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit (Supplemental Report on Internal Control).	11 - 12

VB&T

Certified Public Accountants, PLLC

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New York, NY 10107
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info@getcpa.com
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of
Traderfield Securities Inc

We have audited the accompanying balance sheet of Traderfield Securities Inc, as of December 31, 2010 and the related statements of operations, changes in stockholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). 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 Traderfield Securities Inc at December 31, 2010, and the results of its operations, changes in stockholder's equity, and cash flows for the year then ended in conformity with U.S. generally accepted accounting principals.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information contained on page 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 Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the examination 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.

VB&T CERTIFIED PUBLIC ACCOUNTANTS, PLLC

New York, NY
January 20, 2011

**Registered with the Public Company Accounting Oversight Board
Member: American Institute of Certified Public Accountants**

TRADERFIELD SECURITIES INC
BALANCE SHEET
DECEMBER 31, 2010

ASSETS

Cash and cash equivalents	\$ 210,003
Receivable from clearing firm	30,582
Good faith account	50,160
Prepaid expense	<u>7,946</u>
 Total Assets	 <u><u>\$ 298,691</u></u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Accounts payable and accrued expenses	\$ 2,676
Commission payable	<u>21,511</u>
 Total Liabilities	 <u>24,187</u>
 Contingencies	
 Stockholder's Equity:	
Common stock, no par value, 200 shares authorized, 100 shares issued	100,000
Retained earnings	<u>174,504</u>
 Total Stockholder's Equity	 <u>274,504</u>
 Total Liabilities and Stockholder's Equity	 <u><u>\$ 298,691</u></u>

See Independent Accountants' Report and Accompanying Notes

TRADERFIELD SECURITIES INC
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010

Revenues:	
Commissions	\$ 526,032
Rebate and service income	131,336
Interest and dividend income	1,140
Loss on error account	(2,163)
Other income	<u>7,575</u>
 Total Revenue	 <u>663,920</u>
Costs and Expenses:	
Salaries & wages	224,962
Clearing costs	78,887
Commission to other brokers	85,455
Rents	98,309
Officer's compensation	27,500
Insurance	45,577
Payroll taxes	22,765
Office supplies and expenses	24,901
Telephone	5,049
Travel and automobile	6,888
Regulatory fees	5,010
Professional fees	2,700
Meals and entertainment	3,047
Utilities	3,586
Tax	12,994
SIPC	2,272
Computer and Internet Expenses	<u>15,087</u>
 Total Costs and Expenses	 <u>664,989</u>
 Net loss	 <u><u>\$ (1,069)</u></u>

See Independent Accountants' Report and Accompanying Notes

**TRADERFIELD SECURITIES INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2010**

Cash Flows From Operating Activities:	
Net loss	\$ (1,069)
Adjustment to reconcile net income to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Depreciation expense	
Decrease in receivable from clearing broker	6,089
Decrease in good faith account	37,977
(Increase) in prepaid expense	(3,836)
Increase in accounts payable and accrued expenses	1,049
Increase in commission payable	<u>20,166</u>
Net Cash Provided by Operating Activities	<u>60,376</u>
Cash Flows from Investing Activities:	
Stockholder distributions	<u>(120,000)</u>
Net Cash (Used) by Investing Activities	<u>(120,000)</u>
Cash Flows from Financing Activities:	
	-
Net (Decrease) In Cash	<u>(59,624)</u>
Cash, January 1, 2010	<u>269,627</u>
Cash, December 31, 2010	<u><u>\$ 210,003</u></u>

See Independent Accountants' Report and Accompanying Notes

TRADERFIELD SECURITIES INC
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>Common Stock</u>	<u>Retained earnings</u>	<u>Total Stockholder's Equity</u>
Balance, January 1, 2010	\$ 100,000	\$ 295,573	\$ 395,573
Net loss	-	(1,069)	(1,069)
Stockholder distributions	<u>-</u>	<u>(120,000)</u>	<u>(120,000)</u>
Balance, December 31, 2010	<u>\$ 100,000</u>	<u>\$ 174,504</u>	<u>\$ 274,504</u>

See Independent Accountants' Report and Accompanying Notes

TRADERFIELD SECURITIES INC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

1. ORGANIZATION AND NATURE OF BUSINESS

Traderfield Securities Inc (the "Company") is a New York corporation organized on June 6, 1987. The Company is registered as a broker-dealer in securities transactions under the Securities Exchange Act of 1934. The Company is registered with the Securities and Exchange Commission (SEC), is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corp. (SIPC). The Company has adopted December 31 as its year end

The Company is engaged in a single line of business as a securities broker-dealer, which comprises several classes of services, including aging and riskless principal transactions.

The Company clears all of its transactions through security clearing brokers. The Company acts as a broker-dealer and is exempt from Securities and Exchange Commission Rule 15c3-3 under paragraph k(2)(ii) since it uses other security firms for clearing.

2. SIGNIFICANT ACCOUNTING POLICIES

Revenues

The Company's financial statements are prepared using the accrual method of accounting.

The Company earns its revenues from commissions for agency transactions and for risk-less principal transactions; income is earned from mark-ups and mark downs. The transactions are recorded on a trade date basis, which is not materially different than recording transactions on a settlement date basis.

Receivable from Clearing Broker

Receivable from clearing broker consists of money due from the Company's clearing firm, Penson Financial Services, Inc for income earned on securities transactions. Management has determined that no allowance for doubtful accounts is necessary at December 31, 2010.

Use of Estimates

The financial statements are presented in accordance with generally accepted accounting principles and prevailing industry practices, both of which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at December 31, 2010, as well as the reported amounts of revenues and expenses during the year then ended. Estimates, by their nature, are based on judgment and available information. Management believes that the estimates utilized in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates.

TRADERFIELD SECURITIES INC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010

3. NET CAPITAL REQUIREMENTS

The Company is a member of the FINRA and subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital of \$50,000 and requires that the ratio of aggregate indebtedness to net capital, both as defined shall not exceed 15 to 1. At December 31, 2010 the Company had net capital of \$266,558 which was \$216,558 in excess of the amount required.

4. RENT

The Company leases office space from a company under common control under a lease which expires December 31, 2012. The Company paid \$84,000 in 2010. The Company is also responsible to pay condo maintenance fee of \$7,275 and property tax of \$7,034 in 2010.

5. INCOME TAXES

The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under those provisions, the Company does not pay federal income taxes on its corporate income. Instead, the stockholder is liable for individual federal income taxes on his share of the Company's income, deductions, losses and credits.

6. CONTINGENCIES

In the normal course of business, the Company is engaged in various trading and brokerage activities on a principal and agency basis through a clearing broker.

In connection with these activities, a customer's unsettled transactions may expose the Company to off-balance-sheet risk in the event the customer is unable to fulfill its contractual obligations.

Significant credit exposure may result in the event that the Company's clearing broker is unable to fulfill their contractual obligation.

TRADERFIELD SECURITIES INC
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION
DECEMBER 31, 2010

NET CAPITAL:	
Total stockholder's equity	\$ 274,504
Deductions and/or charges:	
Non-allowable assets:	
Prepaid expense	<u>(7,946)</u>
Net capital before haircuts on securities positions	<u>266,558</u>
Haircuts on securities positions	<u>-</u>
Undue concentration	<u>-</u>
Net Capital	<u><u>\$ 266,558</u></u>
AGGREGATE INDEBTEDNESS:	
Items included in the statement of financial condition:	
Accounts payable and accrued expenses	<u><u>\$ 24,187</u></u>
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:	
Minimum net capital required (6-2/3% of aggregate indebtedness)	<u>\$ 1,612</u>
Minimum net capital required	<u><u>\$ 50,000</u></u>
Excess net capital	<u><u>\$ 216,558</u></u>
Excess net capital at 1,000%	<u><u>\$ 264,139</u></u>
Percentage of aggregate indebtedness to net capital is	<u>9%</u>

The above computation agrees with the December 31, 2010 computation of net capital filed electronically by the company on FOCUS Form X-17A-5 Part IIA.



Certified Public Accountants, PLLC

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**Independent Accountants' Report on Applying Agreed-Upon
Procedures Related to an Entity's SIPC Assessment Reconciliation**

To the Shareholders and Board of Directors of
Traderfield Securities Inc
109 Lafayette Street
Suite 503
New York, NY 10013

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

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Member: American Institute of Certified Public Accountants**

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

VB&T CERTIFIED PUBLIC ACCOUNTANTS, PLLC

New York, NY
January 20, 2011

**Registered with the Public Company Accounting Oversight Board
Member: American Institute of Certified Public Accountants**



Online Banking

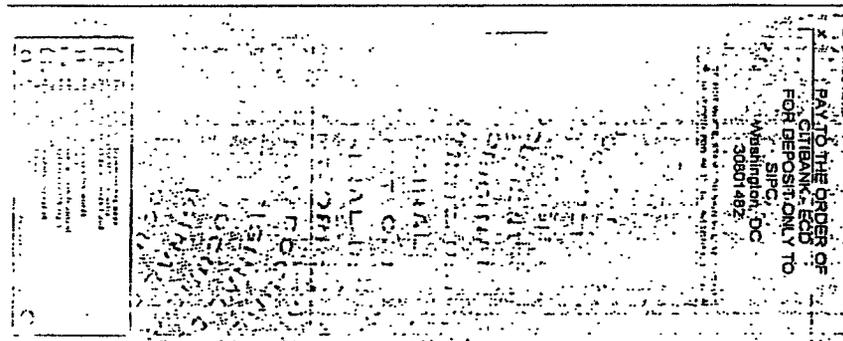
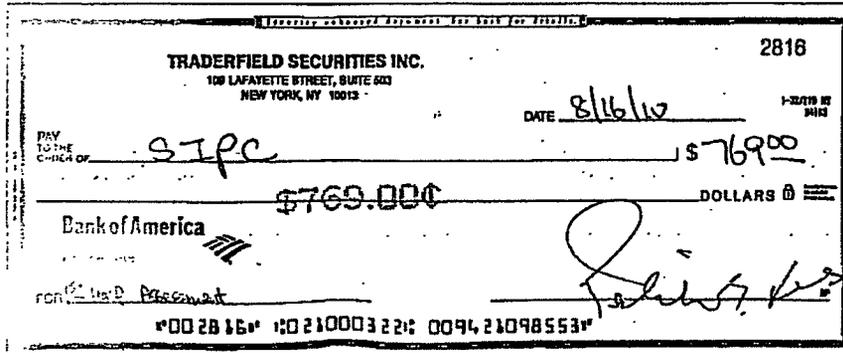
Business Economy Chk - 8553 : Account Activity

Transaction Details:

Description: Check 2816
Posting date: 08/19/2010
Amount: \$769.00
Reference Number: 85992690169
Check number: 2816
Account number: DDA-8553

Please Note: Only items posted to your account within the newest 180 calendar days will be available online.

Check Image:



SIPC-7

(33-REV 7/10)

SECURITIES INVESTOR PROTECTION CORPORATION
P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300

General Assessment Reconciliation

For the fiscal year ended December 31, 20 10
(Read carefully the instructions in your Working Copy before completing this Form)

SIPC-7

(33-REV 7/10)

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:

038066 FINRA DEC
TRADERFIELD SECURITIES INC 6*6
109 LAFAYETTE ST RM 503
NEW YORK NY 10013-4143

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.

Name and telephone number of person to contact respecting this form.

2. A. General Assessment (Item 2e from page 2)	\$ <u>1468</u>
B. Less payment made with SIPC-6 filed (exclude interest)	(<u>769 -</u>)
<u>8/16/2010</u> Date Paid	
C. Less prior overpayment applied	(<u>0 -</u>)
D. Assessment balance due or (overpayment)	<u>699 -</u>
E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum	<u>0 -</u>
F. Total assessment balance and interest due (or overpayment carried forward)	\$ <u>699 -</u>
G. PAID WITH THIS FORM: Check enclosed, payable to SIPC Total (must be same as F above)	\$ <u>699 -</u>
H. Overpayment carried forward	\$(_____)

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.

Traderfield Sec, Inc.
(Name of Corporation, Partnership or other organization)
Rich J. Lea
(Authorized Signature)
Vice President
(Title)

Dated the 15 day of Feb, 20 11.

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.

SIPC REVIEWER

Dates: Postmarked Received Reviewed

Calculations _____ Documentation _____ Forward Copy _____

Exceptions:

Disposition of exceptions:

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

Amounts for the fiscal period
beginning 1/1, 2010
and ending 12/31, 2010
Eliminate cents

Item No.

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

\$ 666,083

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

0-

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(9)(L) of the Act).

78,887

(8) Other revenue not related either directly or indirectly to the securities business.
(See Instruction C):

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ - 0 -

(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ - 0 -

Enter the greater of line (i) or (ii)

- 0 -

Total deductions

78,887

2d. SIPC Net Operating Revenues

\$ 587,196

2e. General Assessment @ .0025

\$ 1468-

(to page 1, line 2.A.)

Security enhanced document. See back for details.

TRADERFIELD SECURITIES INC.
109 LAFAYETTE STREET, SUITE 503
NEW YORK, NY 10013

2890

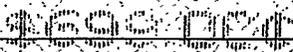
DATE 1-31-11

1-32/210-NY
94163

PAY
TO THE
ORDER OF

SIPC

\$ 699⁰⁰



DOLLARS

Bank of America



ACH R/T 021000322

FOR R/E 12/31/2010

[Handwritten Signature]

⑈002890⑈ ⑆021000322⑆ 009421098553⑈

VB&T

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www.getcpa.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON INTERNAL ACCOUNTING CONTROL REQUIRED BY SEC RULE 17a-5

To the Shareholders and Board of Directors of
Traderfield Securities Inc

In planning and performing our audit of the financial statements of Traderfield Securities Inc. (Company) as of and for the year ended December 31, 2010, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered their internal control over financial reporting, including control activities for safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

The management of the Company is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A company's internal control over financial reporting is a process designed 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. Such internal control includes policies and procedures that provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a company's assets that could have a material effect on the financial statements.

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.

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 control deficiency, or combination of control deficiencies, that adversely affects the company's ability to initiate, authorize, record, process or report external financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the company's annual or interim financial statements that is more than inconsequential will not be prevented or detected. A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

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Member: American Institute of Certified Public Accountants**

Our consideration of the Company's internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be significant deficiencies or material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the Company's internal control over financial reporting and its operation, including controls for safeguarding securities that we consider to be a material weakness as defined above as of December 31, 2010.

This report is intended solely for the information and use of management of the Company and the Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.

VB&T CERTIFIED PUBLIC ACCOUNTANTS, PLLC

New York, NY
January 20, 2011