

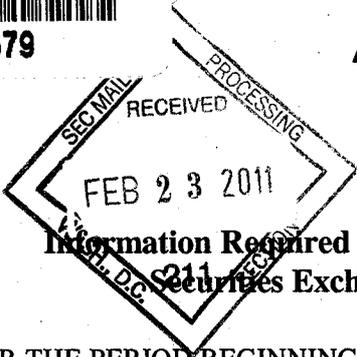


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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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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 01/01/10 AND ENDING 12/31/10 MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

OFFICIAL USE ONLY FIRM ID. NO.

TPR Investments, L.P.

4 Waterway Court

(No. and Street)

The Woodlands (City)

Texas (State)

77380 (Zip Code)

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

Tristan P. Renz

(281) 681-1640 (Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

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

Brad A. Kinder, CPA

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

815 Parker Square (Address)

Flower Mound (City)

Texas (State)

75028 (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).

3/4/11

OATH OR AFFIRMATION

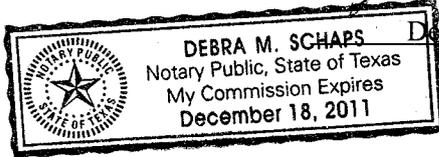
I, Tristan P. Renz, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of TPR Investments, L.P., as of December 31, 2010, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

NONE

Tristan P. Renz  
Signature

Designated Principal  
Title

Debra M Schaps  
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. **NONE**
- (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 the internal control as required by SEC rule 17a-5.

\*The Company is exempt from the filing of the SIPC Supplement Report as net operating revenues are less than \$500,000.

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

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# BRAD A. KINDER, CPA

CERTIFIED PUBLIC ACCOUNTANT

815 PARKER SQUARE • FLOWER MOUND, TX 75028

972-899-1170 • FAX 972-899-1172

## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Partners  
TPR Investments, L.P.

We have audited the accompanying statement of financial condition of TPR Investments, L.P. as of December 31, 2010, and the related statements of operations, changes in partners' capital, 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 Partnership'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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 TPR Investments, L.P. as of December 31, 2010, 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 in Schedule I 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 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.



BRAD A. KINDER, CPA

Flower Mound, Texas  
February 18, 2011

**TPR Investments, L.P.**  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2010

ASSETS

Cash and cash equivalents	\$ 2,142,405
Deposit with clearing organization	101,933
Investments in contracts	369,994
Property and equipment, net of accumulated depreciation of \$322,805	319,166
Other assets	13,414
Total assets	<u>\$ 2,946,912</u>

LIABILITIES AND PARTNERS' CAPITAL

Accounts payable and accrued expenses	\$ 2,507
Current maturities of long-term debt	9,715
Long-term debt, net of current maturities	301,786
Total liabilities	<u>314,008</u>
Partners' capital	2,632,904
Total liabilities and partners' capital	<u>\$ 2,946,912</u>

See notes to financial statements.

**TPR Investments, L.P.**  
**STATEMENT OF OPERATIONS**  
Year ended December 31, 2010

Revenues	
Trading profits	\$ 16,031
Dividend and interest income	8,411
Total revenues	24,442
Expenses	
Compensation and related costs	164,497
Clearing costs	3,071
Commissions	557
Depreciation	23,934
Insurance	21,333
Interest expense	9,698
Legal and professional fees	20,243
Regulatory fees	3,860
Rent	89,133
Subscriptions	31,124
Other	32,060
Total expenses	399,510
Net loss before other losses and income taxes	(375,068)
Other Losses	
Unrealized loss on investments in contracts	555,657
Total other losses	555,657
Net loss before income taxes	(930,725)
Income taxes - state	-
Net loss	\$ (930,725)

See notes to financial statements.

**TPR Investments, L.P.**  
**STATEMENT OF CHANGES IN PARTNERS' CAPITAL**  
Year ended December 31, 2010

	Limited partner 99.99%	General partner 0.01%	Total
Partners' capital at December 31, 2009	\$ 5,559,144	\$ 4,485	\$ 5,563,629
Net loss	(930,632)	(93)	(930,725)
Distributions	(1,999,800)	(200)	(2,000,000)
Partners' capital at December 31, 2010	<u>\$ 2,628,712</u>	<u>\$ 4,192</u>	<u>\$ 2,632,904</u>

See notes to financial statements.

**TPR Investments, L.P.**  
**STATEMENT OF CASH FLOWS**  
Year ended December 31, 2010

Cash flows from operating activities:	
Net loss	\$ (930,725)
Adjustments to reconcile net loss to net cash used in operating activities	
Depreciation	23,934
Unrealized loss on investments in contracts	555,657
Change in assets and liabilities	
Increase in deposit with clearing organization	(6)
Decrease in other assets	5,839
Decrease in accounts payable and accrued expenses	(6,292)
Net cash used in operating activities	<u>(351,593)</u>
Cash flows from investing activities:	
Purchases of property and equipment	<u>(2,063)</u>
Net cash used in investing activities	<u>(2,063)</u>
Cash flows from financing activities:	
Principal payments on long term debt	(8,927)
Partner distributions	(2,000,000)
Net cash used in financing activities	<u>(2,008,927)</u>
Net decrease in cash and cash equivalents	(2,362,583)
Cash and cash equivalents, beginning of year	<u>4,504,988</u>
Cash and cash equivalents, end of year	<u>\$ 2,142,405</u>
Supplemental disclosure of cash flow information	
Cash paid for income taxes - state	\$ 4,454
Cash paid for interest	\$ 9,698

Non Cash Investing Activities

Property and equipment at a cost of \$64,638 and accumulated depreciation of \$64,638 were disposed of during 2010.

See notes to financial statements.

**TPR Investments, L.P.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

**NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES**

TPR Investments, L.P., a Texas limited partnership (the Partnership), was formed in November 2000 for the purpose of providing investment services in fixed-income securities primarily to U.S. financial institutions. The Partnership is registered as a broker/dealer in securities with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Partnership will continue in existence until December 31, 2050, unless earlier dissolved under the Partnership Agreement (the Agreement).

The Partnership operates pursuant to the exemptive provisions of Rule 15c3-3(k)(2)(ii) of the Securities Exchange Act of 1934, and accordingly, is exempt from the remaining provisions of that Rule. The Partnership does not hold customer funds or securities, but as an introducing broker or dealer, will clear all transactions on behalf of customers on a fully disclosed basis through a clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer. Under these exemptive provisions, the Computation for Determination of Reserve Requirements and Information Relating to the Possession and Control Requirements are not required.

The Partnership is managed by TPR Management Company, LLC, its general partner (General Partner). The General Partner receives no compensation for its management services. Tristan P. Renz is the managing and sole member of the General Partner as well as the Limited Partner. Tristan P. Renz is active in the day to day operations of the partnership. He receives no compensation but does take periodic distributions from the partnership.

Partnership profits, losses, and other items are allocated among the Partners in accordance with their Sharing Ratios, as defined in the Agreement.

**1. Basis of Accounting**

The financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**2. Use of Estimates**

The presentation of financial statements in accordance 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**TPR Investments, L.P.**  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
December 31, 2010

**NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES - Continued**

**3. Cash Equivalents**

The Partnership has defined cash equivalents as highly liquid investments, with original maturities of less than ninety days, that are not held for sale in the ordinary course of business.

**4. Investments in Contracts**

Investments in contracts consist of investment contracts which give the Partnership reinvestment rights of particular government security portfolios (Float Forward Contracts). The increase or decrease in fair value primarily relates to changes in interest rates and is credited to or charged to operations.

**5. Property and equipment**

Property and equipment is stated at cost less accumulated depreciation and includes furniture and fixtures, computer equipment and software, office equipment, and building. Depreciation of property and equipment is provided using the straight-line method based on estimated useful lives of 1 to 27 ½ years.

**6. Trading profits**

Revenue from trading profits is generated from the buying and selling of governmental securities. The Partnership has a commission sharing arrangement with another broker-dealer. The commission expense through this arrangement totaled \$557 in 2010.

**7. Income Taxes**

Taxable income or loss of the Partnership is includible in the income tax returns of the Partners; therefore, no provision for federal income taxes has been made in the accompanying financial statements. The Partnership is subject to Texas state tax.

**8. Indemnifications/Off Balance Sheet Risk**

In the normal course of its business, the Partnership indemnifies and guarantees certain service providers, such as clearing and custody agents, against specified potential losses in connection with their acting as an agent of, or providing services to, the Partnership. The maximum potential amount of future payments that the Partnership could be required to make under these indemnifications cannot be estimated. However, the Partnership 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.

TPR Investments, L.P.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2010

**NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES – Continued**

**9. Fair Value of Financial Instruments**

Investments in contracts – The Partnership accounts for its investments in contracts in accordance with the provisions of FASB ASC 820 which provides authoritative guidance for fair value measurements of certain financial instruments. This guidance defines fair value, establishes a framework for measuring fair value and a three level hierarchy for fair value measurement, and expands the related disclosure requirements. The guidance indicates, among other things, that a fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability based on an exit price model.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1 inputs are quoted prices for identical assets or liabilities in active markets the Partnership has the ability to access.

Level 2 inputs are inputs (other than quoted prices included within level 1) that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

Investments in contracts consist of Float Forward Contracts which give the Partnership reinvestment rights of particular government portfolios and are classified in Level 2. Fair value of the investments in contracts has been measured based on the present value of the float reinvestment earnings and substitution rights granted by the contracts.

Long-term debt – the carrying value of the Partnership's long-term debt approximate fair value due to the fact that it bears interest at a rate which represents a current market rate.

Other financial assets and liabilities – Substantially all of the Partnership's other financial asset and liability amounts reported in the statement of financial condition are short term in nature and approximate fair value.

**NOTE B – CASH AND CASH EQUIVALENTS**

The cash and cash equivalents balance includes cash held at two banks and money market funds held by National Financial Services, LLC, the Partnership's clearing broker-dealer, in the Partnership's name.

**TPR Investments, L.P.**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**  
December 31, 2010

**NOTE C – FAIR VALUE OF FINANCIAL INSTRUMENTS**

In accordance with FASB guidance for fair value measurements, the following table summarizes the valuation of the Partnership's investments by the fair value hierarchy levels as of December 31, 2010.

<u>Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments in contracts	\$ -	\$ 369,994	\$ -	\$ 369,994

There were no Level 3 investments during 2010.

Investments in contracts are stated at the fair value of the Float Forward Contracts. The fair value of the Float Forward Contracts has been measured based on the present value of the float reinvestment and substitution rights granted by the contracts. This present value broken down by years to maturity is as follows:

<u>Years to maturity</u>	<u>Amount</u>
0-2	\$ 8,106
3-5	136,170
6-10	159,745
11-20	65,973
Total investment in contracts	<u>\$ 369,994</u>

**NOTE D – PROPERTY AND EQUIPMENT**

Property and equipment at December 31, 2010 are summarized as follows:

	<u>Cost</u>	<u>Useful Life</u>
Furniture and fixtures	\$ 60,939	5 years
Computer equipment and software	163,122	1-3 years
Office equipment	6,606	5 years
Building	411,304	27.5 years
	641,971	
Less accumulated depreciation	<u>(322,805)</u>	
	<u>\$ 319,166</u>	

Depreciation expense for the year was \$23,934.

**TPR Investments, L.P.**

NOTES TO FINANCIAL STATEMENTS - CONTINUED  
December 31, 2010

**NOTE E – LONG-TERM DEBT**

Long-term debt, net of current maturities, is as follows at December 31, 2010:

	<u>Amount</u>
Mortgage note payable	\$301,786

The Partnership entered into a mortgage with Woodforest National Bank on May 27, 2004. The mortgage has a maturity date of June 1, 2034. The mortgage bears interest at the 6 month average London Interbank Offered Rate (“LIBOR”) plus 2.200% rounded to the nearest one-eighth of one percentage point (0.125%). The mortgage interest rate cannot increase or decrease in any six month period by more than 1.000%. The interest rate on the mortgage note was 2.625% at December 31, 2010. The note is collateralized by the building financed. The mortgage note includes a call option, under which on the first day of the month following five years from the original date of the note, and on that day annually until maturity, the bank may, at its discretion, exercise a call option to accelerate the unpaid balance due and owing on the note. Interest expense relating to the mortgage payable was \$9,698 for the year ended December 31, 2010.

Future contractual maturities of long-term debt are as follows, unless the call option is exercised, then the entire amount may be due:

<u>Years ending</u>	
2012	\$ 9,972
2013	10,238
2014	10,510
2015	10,789
Thereafter	<u>260,277</u>
Total	<u>\$ 301,786</u>

**NOTE F – MINIMUM CAPITAL REQUIREMENTS**

The Partnership is subject to the Securities and Exchange Commission’s Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of a minimum amount of net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1, and retained earnings may be restricted as to payment of distributions if this ratio exceeds 10 to 1. At December 31, 2010, the Partnership had computed regulatory net capital of \$1,901,575 which exceeded its required net capital of \$100,000 by \$1,801,575. The Partnership’s aggregate indebtedness to net capital ratio at December 31, 2010 was .17 to 1.

**TPR Investments, L.P.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

December 31, 2010

**NOTE G – CONCENTRATIONS**

The Partnership has cash equivalents and a clearing deposit totaling \$1,356,175, or approximately 46% of its total assets, due from or held by its clearing broker-dealer. The cash equivalents of \$1,254,241 and \$51,933 of the clearing deposit are held in money market funds earning 0.01% at December 31, 2010.

The Partnership has cash held at a national bank which exceeded the federally insured limit of \$250,000 by \$632,889 at December 31, 2010. This at-risk amount is subject to fluctuations on a daily basis.

The sole member of the General Partner generates a majority of the partnership revenue.

**NOTE H – SUBSEQUENT EVENTS**

Management has evaluated the Partnership's events and transactions that occurred subsequent to December 31, 2010, through February 18, 2011, the date the financial statements were available to be issued.

**SUPPLEMENTAL INFORMATION**

**TPR Investments, L.P.**

Schedule I - Computation of Net Capital and Aggregate Indebtedness Pursuant to Rule 15c3-1  
of the Securities and Exchange Commission  
December 31, 2010

Net capital:	
Total capital qualified for net capital	<u>\$ 2,632,904</u>
Deductions and\or charges	
Non-allowable assets:	
Restricted cash	2,631
Investment in contracts	369,994
Property and equipment, net	319,166
Other assets	<u>13,414</u>
Total deductions and\or charges	<u>705,205</u>
Net capital before haircuts on securities positions	<u>1,927,699</u>
Haircut on money market funds	<u>26,124</u>
Net capital	<u><u>\$ 1,901,575</u></u>
Minimum net capital requirement (the greater of \$100,000 or 6-2/3% of aggregate indebtedness)	<u>100,000</u>
Net capital in excess of required amount	<u><u>\$ 1,801,575</u></u>
Aggregate indebtedness	<u>\$ 314,008</u>
Ratio of aggregate indebtedness to net capital	.17 to 1

Note: There are no differences between the computation of net capital and aggregate indebtedness as presented herein and as reported by the Partnership in Part II of Form X-17A5 as of December 31, 2010 filed on January 21, 2011. Accordingly, no reconciliation is necessary.

See accompanying independent auditor's report.

# BRAD A. KINDER, CPA

CERTIFIED PUBLIC ACCOUNTANT

815 PARKER SQUARE • FLOWER MOUND, TX 75028

972-899-1170 • Fax 972-899-1172

## INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS REPORT ON INTERNAL CONTROLS AS REQUIRED BY SEC RULE 17A-5(G)(1)

To the Partners  
TPR Investments, L.P.

In planning and performing our audit of the financial statements of TPR Investments, L.P. (the Partnership), as of and for the year ended December 31, 2010 in accordance with auditing standards generally accepted in the United States of America, we considered the Partnership'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 Partnership's internal control. Accordingly, we do not express an opinion on the effectiveness of the Partnership'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 Partnership 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 Partnership 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 Partnership 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 Partnership 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 Partnership 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 and 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 internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

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 indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Partnership'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 information and use of the Board of Directors, management, the SEC, Financial Industry Regulatory Authority, Inc., 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.

  
BRAD A. KINDER, CPA

Flower Mound, Texas  
February 18, 2011