



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

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



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**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: Hovde Securities LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
1629 Colonial Parkway

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street) Inverness IL 60067
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Steven D. Hovde (847) 991-6622
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

FGMK, LLC

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

2801 Lakeside Dr., 3rd Floor Bannockburn IL 60015
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

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*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)

JD
3/9/2011

HOVDE SECURITIES LLC
FINANCIAL STATEMENTS
DECEMBER 31, 2010

HOVDE SECURITIES LLC
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2010

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 2,044,818
Cash-restricted	4,804
Receivable from clients	17,039
Tax refunds receivable	14,100
Prepaid expenses	<u>41,700</u>
	<u>2,122,461</u>
FURNITURE AND FIXTURES	17,083
Less: Accumulated depreciation and amortization	<u>5,116</u>
	<u>11,967</u>
	<u><u>\$ 2,134,428</u></u>
LIABILITIES AND MEMBERS' EQUITY	
LIABILITIES	
Accounts payable and accrued expenses	\$ 35,445
MEMBERS' EQUITY	<u>2,098,983</u>
	<u><u>\$ 2,134,428</u></u>

The accompanying notes are an integral part of this statement.