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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

SEC Mail Processing
Section

FEB 28 2011

SEC FILE NUMBER
8- 43418

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

Washington, DC

REPORT FOR THE PERIOD BEGINNING 01/01/2010 AND ENDING 12/31/2010
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Wyser-Pratte & Co. Inc
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
410 Park Avenue Suite 510

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)
New York New York 10280
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Guy Wyser-Pratte (646) 735-5000
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

EisnerAmper LLP

(Name - if individual, state last, first, middle name)
750 Third Avenue New York NY 10017
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

FOR OFFICIAL USE ONLY

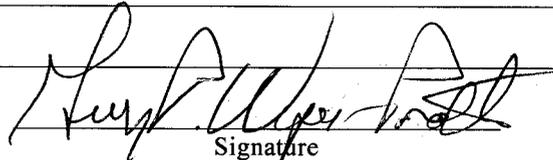
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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3/17

OATH OR AFFIRMATION

I, Guy Wyser-Pratte, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Wyser-Pratte & Co. Inc., 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:

Laryssa Bohdan
Notary Public – State of New York
Registration no. 01B06183002
Valid from March 10, 2008 to March 10, 2012


Signature
president
Title


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 Changes in Financial Condition.
- (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.

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



WYSER-PRATTE & CO., INC.

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2010



EisnerAmper LLP
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New York, NY 10017-2703
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www.eisneramper.com

INDEPENDENT AUDITORS' REPORT

To the Stockholder of
Wyser-Pratte & Co, Inc.

We have audited the accompanying statement of financial condition of Wyser-Pratte & Co., Inc. (the "Company") as of December 31, 2010 that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement 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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 statement of financial condition referred to above presents fairly, in all material respects, the financial position of Wyser-Pratte & Co., Inc. as of December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

New York, New York
February 22, 2011

WYSER-PRATTE & CO., INC.**STATEMENT OF FINANCIAL CONDITION****December 31, 2010****ASSETS**

Cash	\$	198,641
Restricted Cash		111,628
Due from Broker		62,136
Due from Affiliate		1,011,389
Furniture and Equipment, at cost (net of accumulated depreciation of \$326,216)		27,524
Deferred Tax Asset		12,615
Other Assets		16,341
Total Assets	\$	1,440,274

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:		
Accrued expenses and other liabilities	\$	45,504
Commitments		
Stockholder's Equity:		
Common stock - \$1 par value; authorized, issued and outstanding 1,000 shares		1,000
Additional paid-in capital		382,790
Retained earnings		1,010,980
Total stockholder's equity		1,394,770
Total Liabilities and Stockholder's Equity	\$	1,440,274

WYSER-PRATTE & CO., INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION December 31, 2010

- 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES:** Wyser-Pratte & Co., Inc. (the "Company") is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company acts as an introducing broker for which it earns commissions. All transactions for its customers are cleared through and carried by a New York Stock Exchange member firm on a fully disclosed basis.

Commissions earned on securities transactions and related expenses are recorded on a trade-date basis.

The Company's largest customer, an affiliated entity as discussed in Note 4, accounted for approximately 55% of commissions earned. The Company's second largest customer accounted for 31% of commissions earned.

Furniture and equipment are depreciated over their estimated useful lives using the straight-line method.

The preparation of this financial statement in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement. Actual results could differ from those estimates.

The Company has elected to be treated as a Subchapter S Corporation for federal and New York State income tax purposes. As an S Corporation, the Company is subject to New York City General Corporation tax and a New York State tax surcharge, while the stockholder is liable for federal and state income taxes on the Company's taxable income.

The Company recognizes tax benefits or expense on the temporary differences between the tax basis and book basis of its assets and liabilities. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. At December 31, 2010, the Company had deferred tax assets of approximately \$13,000, for which no reserve has been recorded.

Tax laws are complex and subject to different interpretations by the taxpayer and taxing authorities. Significant judgment is required when evaluating tax provisions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes.

Management is responsible for determining whether a tax position taken by the Company is more likely than not to be sustained on the merits. The Company has no material unrecognized tax benefits and has not recognized in the financial statement any interest or penalties related to income taxes. There are currently no income tax returns under audit. With few exceptions, the Company is no longer subject to U.S. federal, state, or local income tax examinations by taxing authorities for years before 2007.

WYSER-PRATTE & CO., INC.

NOTES TO STATEMENT OF FINANCIAL CONDITION December 31, 2010

2. DUE FROM BROKER: The clearing and depository operations for the Company's transactions are provided by a broker pursuant to a clearance agreement. At December 31, 2010, the receivable from clearing broker represents deposits with the broker and commissions receivable earned as an introducing broker for the transactions of its customers. The Company has agreed to indemnify its clearing broker for losses that the clearing broker may sustain from the customer accounts introduced by the Company.

3. REGULATORY REQUIREMENTS: As a broker-dealer and member organization of the FINRA, the Company is subject to the Uniform Net Capital Rule 15c3-1 of the SEC. The rule requires the Company to maintain minimum net capital, as defined, of 6-2/3% of aggregate indebtedness, as defined, or \$5,000, whichever is greater. At December 31, 2010, the Company had net capital of \$210,273, which exceeded its requirement of \$5,000 by \$205,273.

The Company is exempt under paragraph (k)(2)(ii) of Rule 15c3-3 as the Company's activities are limited to clearing all transactions with and for customers on a fully disclosed basis with a clearing broker.

4. RELATED PARTY TRANSACTIONS: The Company has entered into an Administrative Services Agreement (the "Services Agreement") with Wyser-Pratte Management Company, Inc. ("WPM"), an affiliate that has a term of one year and is automatically renewed annually, unless terminated or modified by written notice. Pursuant to the Services Agreement, WPM provides administrative, facility and other management and back-office services to the Company.

As of December 31, 2010, the Company has an outstanding receivable of approximately \$1,011,000 from WPM. The intercompany receivable is noninterest-bearing and has no scheduled repayment terms.

WYSER-PRATTE & CO., INC.

**NOTES TO STATEMENT OF FINANCIAL CONDITION
December 31, 2010**

5. COMMITMENTS:

The Company entered into an amended lease agreement for its office space until February 2012 which provided for minimum annual rentals through the lease expiration date. The office lease rentals are subject to escalations based upon increases in specified operating expenses. The future aggregate minimum rental commitments under this agreement are as follows:

Year ending December 31,	
2011	\$ 166,200
2012	<u>27,700</u>
	<u>\$ 193,900</u>

The Company and WPM share the rent expense per the Services Agreement. While currently the rent expense is shared with WPM, there is no guarantee that it will continue to do so in the future

In lieu of providing a cash security deposit pursuant to the lease agreement, the Company provided a letter of credit issued by City National Bank to the landlord in the amount of \$111,628. The collateral for said letter is in the form of a restricted cash balance held by the bank.

6. SUBSEQUENT EVENTS:

The Company has evaluated subsequent events through February 22, 2011, the date this statement of financial condition was available to be issued.

FEB 28 2011

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

To the Stockholder of
Wyser-Pratte & Co., Inc

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 General Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation ("SIPC") for the year ended December 31, 2010, which were agreed to by Wyser-Pratte & Co., Inc. (the "Company") and the Securities and Exchange Commission ("SEC"), Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). The Company's management is responsible for the Company'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-7 with respective cash disbursement records entries in the Check Register 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-7 for the year ended December 31, 2010 noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in the accompanying Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences; and
5. No overpayments were noted.

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 and should not be used by anyone other than these specified parties.

EisnerAmper LLP

New York, New York
February 22, 2011

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

Amounts for the fiscal period
beginning January 1, 2010
and ending December 31, 2010
Eliminate cents

Item No.

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)		\$	<u>2,278,403</u>
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			-
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.			<u>74,776</u>
(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).			-
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):			-
			<u>2,113</u>
(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.	\$		-
(ii) 40% of interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	\$		-
Enter the greater of line (i) or (ii)			-
Total deductions			<u>76,889</u>
2d. SIPC Net Operating Revenue		\$	<u>2,201,514</u>
2e. General Assessment @ .0025		\$	<u>5,504</u>
			(to page 1, line 2.A.)