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

SEC FILE NUMBER
8-43940

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

REPORT FOR THE PERIOD BEGINNING **01/01/10** (MM/DD/YY) AND ENDING **12/31/10** (MM/DD/YY)

A. REGISTRATION IDENTIFICATION

NAME OF BROKER-DEALER:

CRT Capital Group LLC

OFFICIAL USE ONLY
FIRM ID. NO.

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

262 Harbor Drive
(No. and Street)

Stamford	**CT**	**06902**
(City)	(State)	(Zip Code)

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

Mr. John Pidlipchak **(203) 569-4570**
(Area Code – Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Ernst & Young LLP
(Name – if individual, state last, first, middle name)

300 First Stamford Place	**Stamford**	**CT**	**06902**
(Address)	(City)	(State)	(Zip Code)

CHECK ONE:

- [x] **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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SEC 1410 (06-02)

OATH OR AFFIRMATION

I, **Ranjit Kripalani**, swear (or affirm) that, to the best of my knowledge and belief the accompanying Statement of Financial Condition pertaining to the firm of **CRT Capital Group LLC (the "Company")**, as of **December 31, 2010**, is true and correct. I further affirm swear (or affirm) that neither the Company nor any proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer.

Ranjit Kripalani
Chief Executive Officer, CRT Greenwich, LLC
Parent to CRT Capital Group LLC

Roberta Ryan
Notary Public

ROBERTA RYAN
Notary Public
State of Connecticut
My Commission Expires June 30, 2015

This report contains (check all applicable boxes):

- [x] (a) Facing Page.
- [x] (b) Statement of Financial Condition.
- [ ] (c) Statement of Operations (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.
- [x] (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)*

CRT Capital Group LLC

Statement of Financial Condition

December 31, 2010

Contents

Ernst & Young

Ernst & Young LLP
300 First Stamford Place
Stamford, CT 06902-6765

Tel: +1 203 674 3000
www.ey.com

Report of Independent Registered Public Accounting Firm

Board of Managers
of CRT Greenwich LLC

We have audited the accompanying statement of financial condition of CRT Capital Group LLC (the "Company") as of December 31, 2010. This statement of financial condition is the responsibility of the Company's management. Our responsibility is to express an opinion on this statement of financial condition based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. We were not engaged to perform an audit of the Company's internal control over financial reporting. Our audit included 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 Company'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 statement of financial condition, assessing the accounting principles used and significant estimates made by management, and evaluating the overall statement of financial condition 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 CRT Capital Group LLC at December 31, 2010, in conformity with U.S. generally accepted accounting principles.

Ernst + Young LLP

February 28, 2011

CRT Capital Group LLC

Statement of Financial Condition
December 31, 2010
(In Thousands)

Assets		
Cash, including restricted cash of $3,725	$	**6,646**
Receivable from broker-dealers and clearing organizations		**89,327**
Securities owned, pledged to clearing organization, at fair value		**2,096,925**
Derivative financial instruments owned, at fair value		**1,115**
Furniture, equipment and leasehold improvements – net		**2,067**
Intangible assets – net		**16,379**
Goodwill		**1,582**
Other assets		**1,260**
Total assets	$	**2,215,301**
Liabilities and member's capital		
Liabilities:		
Accounts payable	$	**1,190**
Payable to broker-dealers and clearing organizations		**79,024**
Securities sold, not yet purchased, at fair value		**1,893,800**
Derivative financial instruments sold, not yet purchased, at fair value		**3,116**
Accrued compensation		**5,548**
Accrued professional fees		**751**
Other liabilities and accrued expenses		**1,921**
Total liabilities		**1,985,350**
Member's capital		**229,951**
Total liabilities and member's capital	$	**2,215,301**

See accompanying notes.

1. Organization

CRT Capital Group LLC (the "Company"), a wholly-owned subsidiary of CRT Greenwich LLC (the "Parent Company"), is a broker-dealer organized as a Connecticut limited liability company pursuant to an operating agreement that expires on December 31, 2054.

The Company is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer in securities under the Securities Exchange Act of 1934 as amended (the "Exchange Act") and is a member firm of the Financial Industry Regulatory Authority ("FINRA"), the NASDAQ Stock Market, NYSE Arca, the Municipal Securities Rulemaking Board and the Securities Investor Protection Corporation. In connection with the Company's move to self-clearing in January 2011 (Note 16), the Company was approved as a participant in the Depository Trust Company and as a member of the National Securities Clearing Corporation and the Government Securities Division and Mortgage-Backed Securities Division of the Fixed Income Clearing Corporation ("FICC").

The Company provides trade execution and in-depth research services to financial institutions covering a variety of products including U.S. treasury securities, securitized products, credit products, equities and convertible securities. The Company may act as principal, agent or riskless principal in securities transactions and also makes markets in certain equity securities.

On August 31, 2010, the Parent Company completed a transaction (the "Aquiline Transaction") with related parties of Aquiline Capital Partners LLC, a New York-based private equity firm (collectively, the "Aquiline Parties"). Upon closing of the Aquiline Transaction, the Aquiline Parties, together with certain employees of the Company, invested $200,000 and $11,500, respectively, into the Parent Company. After the Parent Company paid transaction expenses of $4,583, substantially all of the remaining proceeds were contributed to the Company to fund its operations. Concurrently, the Parent Company entered into the Second Amended and Restated Limited Liability Company Agreement of the Parent Company which, among other things, provided for the creation of a Board of Managers (the "Board"), which is responsible for overseeing the Parent Company's business and operations as well as assuming control over the business and operations of the Company.

2. Summary of Significant Accounting Policies

Revenue Recognition

Securities owned and securities sold are recorded at fair-value. Gains and losses on principal transactions and commission revenue and expenses relating to agency and riskless principal securities transactions are recorded on trade date. Dividend income

2. Summary of Significant Accounting Policies (continued)

earned on proprietary and market making positions is recognized on the ex-dividend date and interest income earned on those positions is recognized on an accrual basis.

Securities

"Securities owned, pledged to clearing organization, at fair value" and "Securities sold, not yet purchased, at fair value" consist of proprietary securities, including accrued interest, held principally for trading and are recorded on trade date at purchase cost or sales proceeds, respectively. Proprietary securities are held as collateral under margin agreements with the Company's clearing organization.

Clearance Arrangements

Pursuant to an agreement between the Company and its clearing organizations, security transactions of customers are introduced and cleared by the clearing organizations on a fully disclosed basis. As of December 31, 2010, the Company was exempt from provisions of Rule 15c3-3 and was not responsible for compliance with Section 4(c) of Regulation T of the Board of Governors of the Federal Reserve System as all customer accounts, as defined by such rules, were carried by the clearing organizations. The Company maintains proprietary accounts of introducing brokers with one clearing organization in order for it to receive allowable asset treatment for proprietary assets held at that institution.

Intangible Assets & Goodwill

The Company utilized the acquisition method of accounting in accordance with FASB ASC Topic 805 – "Business Combinations" ("ASC Topic 805"). This topic requires that the total cost of an acquisition be allocated to the tangible and intangible assets acquired and liabilities assumed based upon their respective fair values at the date of acquisition. The purchase price allocation is based upon certain valuations and other studies, which were prepared by independent valuation consultants.

As a result of the recent Aquiline Transaction, the Company recognized $1,582 of "Goodwill." In addition, the Company recorded increases in its existing "Intangible assets – net". All of the Company's "Goodwill" as of December 31, 2010 is attributed to the excess of the fair value of the Aquiline Transaction over the fair value of the net identifiable assets acquired.

According to ASC Topic 350 – "Intangibles – Goodwill and Other" ("ASC Topic 350"), the Company is required to assess goodwill and the other indefinite life intangibles for impairment by comparing the estimated fair value with its net book value on an annual basis at a minimum.

2. Summary of Significant Accounting Policies (continued)

Depreciation and Amortization

Office equipment is depreciated using the straight-line method over a useful life of two to six years. Furniture and fixtures are depreciated using the straight-line method over a useful life of five years. Leasehold improvements are amortized using the straight-line method over the lesser of five years or the expected life of the lease. Customer relationships are amortized on a straight-line basis over a useful life of twenty years.

Income Taxes

The Company is a single member limited liability company that is treated as a disregarded entity for U.S. tax purposes. Accordingly, the Company is generally not subject to federal or state income taxes. Taxable income, losses and deductions flow through to its sole member. However, the Company is subject to various entity-level state and local income taxes. For the year ended December 31, 2010, the Company's current income tax provision related to such state and local income taxes is $51, recorded as a component of "Other liabilities and accrued expenses."

Use of Estimates

The preparation of the statement of financial condition in conformity with accounting principles generally accepted in the U.S. require management to make certain estimates and assumptions that may affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the statement of financial condition. Actual results could differ from those estimates.

The significant estimates included in the accompanying statement of financial condition estimated fair values of certain securities and receivables as well as estimated fair values of intangible assets and goodwill. Securities generally are exposed to various risks such as market and credit risk. Due to the level of risks associated with securities, it is reasonably possible that changes in the values of securities can occur in the near-term and that such changes could materially affect the amounts reported in the statement of financial condition. Another significant estimate is the estimated fair values calculated in the independent analysis of the "Intangible assets- net" and "Goodwill". The valuation is affected by estimates such as: the rate of return, the discount rate, weighted average cost of capital, as well as the projected financial statements of the Parent Company.

3. New Accounting Standards

In December 2009, the FASB issued Accounting Standard Update ("ASU"), "Consolidations, ASC Topic 810," – Improvements to Financial Reporting by Enterprises

3. New Accounting Standards (continued)

Involved with Variable Interest Entities" ("ASU 2009-17"), ASU 2009-17 eliminates the quantitative approach previously applied to assessing whether to consolidate a variable interest entity and require ongoing reassessments for consolidation. The Company assessed that in relation to their securitization activities related to mortgage-backed and other asset-backed securities, the ASU 2009-17 did not have a material effect on the statement of financial condition as of December 31, 2010.

In January 2010, the FASB issued ASU, "Fair Value Measurement and Disclosures," ASC Topic 820, "Improving Disclosures about Fair Value Measurements" ("ASU 2010-06"). ASU 2010-06 improves existing disclosures and adds new disclosures surrounding fair value measurement. ASU 2010-06 requires new disclosures surrounding the amounts of significant transfers in and out of Level 1 and Level 2, and describing the reasons for such transfers. This disclosure requirement was effective for reporting periods beginning after December 15, 2009. The Company adopted ASU 2010-06 on January 1, 2010 (Note 7).

In addition, certain disclosures of roll forward activity in Level 3 have been enhanced to include disclosures of the gross purchases, sales, issuances and settlements activity in Level 3. This disclosure of roll forward activity was effective for reporting periods after December 15, 2010. The Company is currently assessing the impact that this will have on its statement of financial condition.

In February 2010, the FASB issued ASU No. 2010-09, "Subsequent Events (Topic 855) – Amendments to Certain Recognition and Disclosure Requirements" ("ASU 2010-09"). The update amends the subtopic 855-10 issued in May 2009 as follows: SEC filers are no longer required to disclose the date through which subsequent events have been evaluated. The amendment is effective for interim or annual periods ending after June 15, 2010. The Company adopted this amendment for the current statement of financial condition.

4. Cash

Cash consists of cash held at a financial institution. As of December 31, 2010, the Company's cash balance amounted to $6,646 of which $3,725 was used as collateral for letters of credit issued in support of three building lease commitments.

5. Receivables from and Payables to Broker-Dealers and Clearing Organizations

"Receivables from broker-dealers and clearing organizations" consists primarily of cash balances on hand at clearing organizations and participants fund requirements, which are required by the FICC as a result of the Company's anticipated move to self-clear substantially all of its fixed income transactions in January 2011. Cash balances and participants fund requirements as of December 31, 2010 amounted to $23,082 and

5. Receivables from and Payables to Broker-Dealers and Clearing Organizations (continued)

$66,392, respectively. Additionally, incurred in this receivable balance is open equity in futures transactions amounting to $(147) as of December 31, 2010.

The Company's principal source of short-term financing is typically provided by its clearing organizations. Subject to collateral maintenance requirements, the Company may borrow on an uncommitted basis against its proprietary inventory positions. At certain times during the year, the Company had outstanding borrowings with the clearing broker. Those borrowings were subject to an interest charge that ranged from .23% to 1.96%.

"Payables to broker-dealers and clearing organizations" consists primarily of amounts payable for unsettled proprietary trades which are maintained at the clearing organizations. As of December 31, 2010 the Company had a principal amount of $78,738 and interest amount of $286 owed to clearing organizations.

The Company applies the guidance under FASB ASC Topic 460 – "Guarantees" ("ASC Topic 460"), which provides accounting and disclosure requirements for certain guarantees. The Company has agreed to indemnify the clearing organizations for losses that it may sustain from the customer accounts introduced by the Company. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liabilities in the statement of financial condition for these indemnifications. The clearing organizations have not extended credit to such introduced customer accounts, and therefore, as of December 31, 2010, there were no amounts to be indemnified to the clearing organizations for these customer accounts.

6. Derivative Financial Instruments

The Company enters into various transactions involving derivatives and other off-balance sheet arrangements, including derivative financial instruments. These derivative financial instruments are used to conduct trading activities, hedge other positions or transactions and manage market risk, and further are subject to varying degrees of market and credit risk. The Company does not enter into derivative transactions on a purely speculative basis.

As of December 31, 2010 the Company entered into futures, forward and option contracts. Neither the derivatives notional amounts nor the underlying instrument values are reflected as assets or liabilities. Rather the fair values of the forward and option contracts are reported in "Derivative financial instruments owned, at fair value" and "Derivative financial instruments sold, not yet purchased, at fair value." As a principal in the mortgage-backed securities business, the Company has outstanding forward purchase and

(In Thousands)

6. Derivative Financial Instruments (continued)

sale agreements committing the Company to receive or deliver mortgage-backed securities on a delayed-delivery or to-be-announced ("TBA") basis through its clearing organization.

The credit risk for TBAs and options is limited to the unrealized fair valuation gains recorded in "Derivative financial instruments owned, at fair value."

All futures contracts were executed on an exchange and cash settlement was made on a daily basis for market movements. Accordingly the futures contracts were not subject to credit risk. The open equity in the future transactions are recorded as "Receivable from broker-dealers and clearing organizations."

The unrealized gains/losses of all derivative financial instruments as of December 31, 2010 are as follows:

	Assets	Liabilities
Forward contracts	$ -	$ 2,534
Options held	1,115	-
Options written	-	582
Total carrying-value	$ 1,115	$ 3,116

	Assets	Liabilities
Future contracts	$ (147)	$ -
Total carrying-value	$ (147)	$ -

As of December 31, 2010, the notional amounts of derivative financial instruments are presented below. The contractual or notional amounts related to these financial instruments reflect the volume and activity and do not reflect the amounts of risk.

	Notional or contract amount
Future contracts	$ 151,810
Forward contracts	(348,297)
Options held	3,800,000
Options written	(650,357)
Total	$ 2,953,156

7. Fair Value of Financial Instruments

ASC Topic 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques consistent with the market, income or cost approach, as specified by ASC Topic 820, are used to measure fair value.

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

- **Level 1** inputs are quoted market prices (unadjusted) in active markets for identical assets or liabilities that the Company 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 inputs that are unobservable and are not corroborated by market data. The unobservable inputs should be developed based on the best information available in the circumstances and may include the Company's own data.

Determination of Fair Value

The techniques utilized in estimating the fair values of financial instruments are reliant on the assumptions used, including amount and timing of future cash flows. Fair value estimates are made at a specific point in time based on available market information and judgments about the financial instrument, including the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial instrument.

The Company's securities portfolio consists of equity securities (common and preferred stocks and warrants) and fixed income securities (government bonds, mortgage and other asset backed securities, and corporate bonds) as well as accrued interest. The Company's derivative financial instruments consist of futures contracts, forward contracts and options. The fair values of these securities and instruments are determined using public quotations, when available. Fair values of securities for which no public quotation is obtainable are valued by utilizing broker quotations or by assessing the expected cash flows utilizing market inputs applicable to the yield, credit quality and average maturity of

(In Thousands)

7. Fair Value of Financial Instruments (continued)

each security. We also utilize internal valuation methodologies for the specific asset or liability when third party market inputs are not available.

Assets and Liabilities measured at fair value on a recurring basis as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Assets				
"Securities owned, pledged to clearing organization, at fair value"				
U.S. government and agencies	$ 1,641,024	$ -	$ -	$ 1,641,024
Corporate and other debt	3,726	3	61	3,790
Mortgages and other asset backed securities	410,717	37,422	-	448,139
Equities	3,791	80	95	3,966
Long-term investments held at affiliates	-	6	-	6
Total	$ 2,059,258	$ 37,511	$ 156	$ 2,096,925
Liabilities				
"Securities sold, not yet purchased, at fair value"				
U.S. government and agencies	$(1,891,881)	$ -	$ -	$(1,891,881)
Equities	(1,919)	-	-	(1,919)
Total	$(1,893,800)	$ -	$ -	$(1,893,800)
Assets				
"Derivative financial instruments owned, at fair value"				
Options	$ 1,115	$ -	$ -	$ 1,115
Total	$ 1,115	$ -	$ -	$ 1,115
Liabilities				
"Derivative financial instruments sold, not yet purchased, at fair value"				
Forward contracts	$ (2,534)	$ -	$ -	$ (2,534)
Options	(582)	-	-	(582)
Total	$ (3,116)	$ -	$ -	$ (3,116)

(In Thousands)

7. Fair Value of Financial Instruments (continued)

"Receivable from broker-dealers and clearing organizations"

Futures contracts	$ (147)	$ -	$ -	$ (147)
Total	$ (147)	$ -	$ -	$ (147)

The Company performs a periodic evaluation of the liquidity levels to determine if there are any transfers of financial instruments between levels. In some instances where prices or valuations cannot be independently observed, the Company seeks guidance from its trading staff to derive or validate security pricing or ascertain whether securities need to transfer between levels. Based on our review, the Company did not transfer any securities between levels during 2010.

The following is a reconciliation of the beginning and ending balances for various classes of assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended December 31, 2010:

	Beginning balance at December 31, 2009	Unrealized losses related to investments held at year-end	Realized gains related to assets no longer held	Purchases, issuances, and settlements	Transfers in (out)	Ending balance at December 31, 2010
Assets	**$442**	**(178)**	**191**	**(299)**	**-**	**$156**
Liabilities	**-**	**-**	**-**	**-**	**-**	**-**

8. Furniture, Equipment and Leasehold Improvements

"Furniture, equipment and leasehold improvements – net" consists of the following at December 31, 2010:

Furniture and fixtures	$ 1,434
Office equipment	5,379
Leasehold improvements	5,241
Total, at cost	12,054
Accumulated depreciation and amortization	(9,987)
Total – net	$ 2,067

(In Thousands)

9. Intangible Assets & Goodwill

	Cost	Accumulated Amortization	Net
Customer relationships	$ 14,700	$ 221	$ 14,479
Trade name	700	-	700
License	1,200	-	1,200
Subtotal	16,600	221	16,379
Goodwill	1,582	-	1,582
Total	$ 18,182	$ 221	$ 17,961

As part of the Aquiline Transaction and in accordance with ASC Topic 805, the Company recorded "Intangible assets – net" and "Goodwill" as noted above. The Company amortizes the customer relationship intangible asset over the estimated useful life of twenty years, which is the period over which the asset is expected to contribute directly or indirectly to the future cash flows of the Company. Trade names and licenses are indefinite-lived assets and are not amortized. Goodwill of the Company is attributed to the excess of the fair value of the Aquiline Transaction over the fair value of the net identifiable assets acquired. Goodwill is also an indefinite lived asset and is not amortized.

Intangibles assets and goodwill become impaired when the carrying amount exceeds the implied fair value of the related asset. Customer relationships are tested for impairment at the time of a triggering event requiring a re-evaluation, if one were to occur. Trade name, license and goodwill are reviewed for impairment on an annual basis. An independent analysis of the intangible assets and goodwill determined that the value of those assets was not impaired as of December 31, 2010. As a result of the recent Aquiline Transaction, the Company reviewed the fair values of its tangible assets and liabilities, including property, plant and equipment. After completing the review, the Company adjusted the carrying value of its intangible assets and also recognized $1,582 of goodwill associated with the Aquiline Transaction.

10. Net Capital

The Company is subject to the SEC's Uniform Net Capital Rule 15c3-1, which requires the maintenance of Minimum Net Capital and a Ratio of Aggregate Indebtedness to Net Capital, both as defined. Under this rule, a registered broker-dealer may be required to reduce its business if its net capital falls below 120% of its Minimum Net Capital. Violation of the Minimum Net Capital requirement may prohibit a registered broker-dealer from engaging in any securities transactions. Additionally, a registered broker-dealer's Ratio of Aggregate Indebtedness to Net Capital (net capital ratio) shall not exceed 15 to 1.

(In Thousands)

10. Net Capital (continued)

In its normal course of business, the Company's trading strategies invest in securities that are required to be classified for regulatory net capital purposes as not readily marketable and are included in non-allowable assets on the Company's filings with the SEC and FINRA. Such investments may include corporate bonds for which the issuer is in default of their interest obligation. The total of all non-allowable assets held by the Company and other deductions as of December 31, 2010 was $31,252.

The Company's net capital information is as follows as of December 31, 2010:

Minimum Net Capital requirement ($1,000 for 2010, or 6 2/3 % of aggregate indebtedness, whichever is greater)	**$ 1,000**
Net capital	**$ 174,101**
Net capital ratio	**.0472 to 1**

11. Compensation Plans

Employee Benefit Plan

The Company maintains a profit sharing and 401(k) plan (the "Plan") for all eligible employees. Employees become eligible for the Plan upon hire. The Plan provides for discretionary profit sharing contributions by the Company and voluntary contributions by the participants not to exceed $49 for the year ended December 31, 2010. There were no discretionary profit sharing contributions made to the plan during 2010.

Employee Incentive Plan

The Parent Company initiated an employee incentive plan, the "Class C Unit Key Employee Equity Incentive Plan" (the "Incentive Plan"), which provides for the award of Class C Units of the Parent to certain key employees. Issuance of the awarded Class C Units is subject to time and performance based vesting requirements, 50% of each award will be issued subject to time-based vesting requirements and 50% will be subject to performance-based vesting requirements. The portion of the Class C Unit issuance of each Participant's award that is subject to time-based vesting will vest 25% on each of the first, second, third and fourth anniversaries of the award's Date of Grant, provided that such Participant has continuously been an employee of the Company or its Affiliates from the Date of Grant to the date of vesting of such Class C Units. Under the terms of the Incentive Plan, vested units will only have value upon a "Liquidation Event" as defined in the Parent's operating agreement. There is no assurance that the Company will have such an event or the exact timing of one, should it occur. Therefore the amount of compensation expense associated with the Class C Unit awards cannot be measured and

11. Compensation Plans (continued)

no provision for compensation expense has been made in the statement of financial condition.

Currently the number of units that may be issued pursuant to the Incentive Plan is 415. As of December 31, 2010, 349 units had been granted. Employees who have vested Class C Units are only able to redeem their units upon the occurrence of a Liquidity Event. As of December 31, 2010 there were no vested units outstanding and none have been exercised.

12. Subordinated Debt

On June 1, 2009, the Company entered into a Subordinated Loan Agreement with a former investor (the "Loan Agreement"), pursuant to which the Company agreed to pay the former investor the amount of $10,000, plus interest at 10% per annum payable monthly in arrears. The Loan Agreement, which was approved by FINRA, is considered a satisfactory subordination agreement pursuant to Rule 15c3-1(d) of the Exchange Act, and as such, amounts outstanding under the Loan Agreement are not considered indebtedness in the Company's computation of net capital. In June 2010, the Company and the former investor agreed to amend the note. As a result of this modification the Company made a payment of $500 and deferred the remaining principal due amounting to $4,500 for six months until December 2010. In August 2010, as a result of the Aquiline Transaction (Note 1), the Company paid the remaining principal balance of $9,500 as was required under the terms of the note agreement.

13. Member's Capital

Contributions of capital are recognized when received. Cash distributions of capital are recognized when paid.

As a result of the Aquiline Transaction, cash contributions totaling $205,000 were made to the Company. On October 21, 2010, the Company received an additional $12,000 in contributions from the Parent Company, which was funded from additional investments in the Parent Company by certain members of the Company's employees. The Company also recorded an incremental $12,037 in non-cash contributions. In November 2010, the Company made a cash distribution of $2,250 to the Parent Company in connection with the settlement of an arbitration preceding (Note 14).

14. Commitments and Contingencies

Operating Leases

The Company maintains office space in Connecticut, California and Colorado. During 2010, the Company entered into two leases for space in Stamford, Connecticut, both of

(In Thousands)

14. Commitments and Contingencies (continued)

which expire in one-year. Further, the Company entered into a three-year lease in New York, New York in December 2010 with an effective date of January 1, 2011.

As of December 31, 2010, the minimum total rental commitments, net of sublease income, under non-cancelable leases are as follows:

Years ending December 31,	Rent Expense	Sublease Income	Net
2011	$ 3,959	$ (793)	$ 3,166
2012	3,776	(683)	3,093
2013	3,630	-	3,630
2014	3,299	-	3,299
2015	3,224	-	3,224
Later years	10,397	-	10,397
Total	$ 28,285	$ (1,476)	$ 26,809

Litigation

The Company may from time to time be involved in various legal proceedings, claims or litigation arising in the ordinary course of business. Although it is not possible to predict the ultimate outcome of these matters, management does not believe that the outcome of known claims against the Company will have a material adverse effect on the Company's financial condition or results of operations.

In April 2009, arbitration was commenced before the American Arbitration Association ("AAA") against certain direct and indirect investors in the Parent Company. The Company was also named in the arbitration. In May 2010, the AAA panel rendered a partial award in the amount of $4,300 against one of the indirect investors. However, before that award was finalized and the claims against the remaining respondents were heard, the parties reached agreement on the terms of a settlement that resulted in the termination of the AAA arbitration with prejudice. In connection with that settlement, the Company made a cash distribution of $2,250, which was treated as a return of capital to the Parent Company in November 2010, the proceeds of which were used to settle the arbitration.

15. Related Party Transactions

The Company has placed securities for investment into Pine Street Institutional Partners, LP, an affiliated company, in exchange for limited partner interests. At December 31, 2010, the fair value of this investment was $6 and is recorded in "Securities owned, pledged to clearing organization, at fair value." As of December 31, 2010, the Company

15. Related Party Transactions (continued)

owes $14 to Harbor Drive Asset Management LLC, an affiliated company. This amount was recorded in "Liabilities and accrued expenses."

As of December 31, 2010, the Company is owed $91 from certain members of CRT Capital Holdings LLC (the "Holdings Member's"). These amounts are recorded in "Other assets." The loans are secured by interests the Holdings Member's have in CRT International Holdings LLC.

16. Subsequent Events

In accordance with ASU No. 2010-09, the Company has evaluated subsequent events through the issuing date of the statement of financial condition.

On December 8, 2010 the Company received approval from the FINRA to begin self-clearing certain of its securities transactions. The Company began self-clearing substantially all of its fixed income securities in January 2011. It continues to clear its equity security and futures transactions through unrelated clearing organizations.

Ernst & Young LLP
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Stamford, CT 06902-6765
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www.ey.com

Report of Independent Accountants on Applying Agreed-Upon Procedures

To the Board of Managers of CRT Greenwich LLC, management of CRT Capital Group LLC

We have performed the procedures enumerated below, which were agreed to by the Board of Managers of CRT Greenwich LLC, the Securities Investor Protection Corporation ("SIPC"), the Securities and Exchange Commission, the Financial Industry Regulatory Authority, and other designated examining authorities, in accordance with Rule 17a-5(e)(4) of the Securities Exchange Act of 1934. We performed the procedures solely to assist the specified parties in evaluating CRT Capital Group LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the fiscal period from January 1, 2010 through December 31, 2010 covered by the Form SIPC-7. Management of CRT Capital Group LLC is responsible for CRT Capital Group 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 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 record entries from management's payment system.

   No findings were noted.

2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2010 with the amounts reported in Form SIPC-7 for the fiscal period from January 1, 2010 through December 31, 2010.

   No findings were noted.

3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers.

   No findings were noted.

4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related supporting schedules and working papers supporting the adjustments.

   No findings 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 with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the fiscal period from January 1, 2010 through December 31, 2010.

ERNST & YOUNG

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.

Ernst + Young LLP

February 28, 2011

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

SIPC-7 (33-REV 7/10)

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

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:

043940 FINRA DEC
CRT CAPITAL GROUP LLC 5*5
ATTN CHRIS BABCOCK
262 HARBOR DR
STAMFORD CT 06902-7438

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.

Chris Babcock 203-569-4572

2. A.	General Assessment (item 2e from page 2)	$ 212,672
B.	Less payment made with SIPC-6 filed (exclude interest) 7/16/2010 Date Paid	(100,334)
C.	Less prior overpayment applied	( )
D.	Assessment balance due or (overpayment)	112,338
E.	Interest computed on late payment (see instruction E) for ______ days at 20% per annum	
F.	Total assessment balance and interest due (or overpayment carried forward)	$ 112,338
G.	PAID WITH THIS FORM: Check enclosed, payable to SIPC Total (must be same as F above)	$ 112,338
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.

CRT Capital Group LLC
(Name of Corporation, Partnership or other organization)

(Authorized Signature)

CFO
(Title)

Dated the 25th day of February, 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 January 1, 2010
and ending December 31, 2010
Eliminate cents

Item No.		
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)		$ 90,367,036
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.		7,991,097
(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.		27,710
Total additions		8,018,807
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.		2,885,405
(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):		
(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.	$ 10,431,737	
(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)		10,431,737
Total deductions		13,317,142
2d. SIPC Net Operating Revenues		$ 85,068,701
2e. General Assessment @ .0025		$ 212,672
		(to page 1, line 2.A.)