



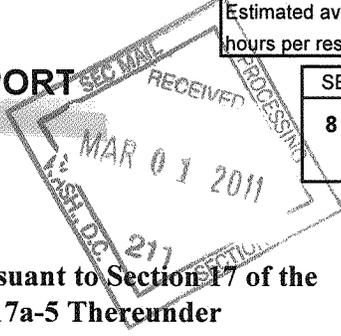
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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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:

SAXIS GROUP, LLC (FORMERLY SAXIS GROUP, INC.)

OFFICIAL USE ONLY
 FIRM ID. NO.

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

637 7th Avenue North

(No. and Street)

St. Petersburg

Florida

33701

(City)

(State)

(Zip Code)

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

John Cadena

(727) 542-9210

Sohail Khalid

(646) 227-5525

(Area Code -- Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Rothstein, Kass & Company, P.C.

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

4 Becker Farm Road

Roseland

New Jersey

07068

(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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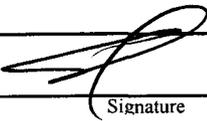
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OATH OR AFFIRMATION

I, Sohail Khalid, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Saxis Group, LLC (formerly Saxis Group, Inc.), as of December 31, 20 10, 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:

Angela Antinuche
Notary Public No. 01AN6217164
Qualified in Queens County
State of New York
Commission Expires 3/22/2014

Angela Antinuche
Notary Public

 Signature
CEO Title

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 Proprietor's 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.
- (o) Independent auditor's report on internal accounting control.
- (p) Schedule of segregation requirements and funds in segregation--customers' regulated commodity futures account pursuant to Rule 171-5.

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

SAXIS GROUP, LLC
(formerly Saxis Group, Inc.)

STATEMENT OF FINANCIAL CONDITION
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2010

SAXIS GROUP, LLC
(formerly Saxis Group, Inc.)

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Certified
Public
Accountants

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Roseland, NJ 07068
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fax 973.994.0337
www.rkco.com

Beverly Hills
Dallas
Denver
Grand Cayman
Irvine
New York
Roseland
San Francisco
Walnut Creek

Rothstein Kass

INDEPENDENT AUDITORS' REPORT

To the Member of
Saxis Group, LLC (formerly Saxis Group, Inc.)

We have audited the accompanying statement of financial condition of Saxis Group, LLC (formerly Saxis Group, Inc.) (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 of America. 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. 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 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, as well as evaluating the overall statement of financial condition presentation. We believe that our audit of the statement of financial condition 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 Saxis Group, LLC (formerly Saxis Group, Inc.) as of December 31, 2010, in conformity with accounting principles generally accepted in the United States of America.

Rothstein, Kass & Company, P.C.

Roseland, New Jersey
February 24, 2011

SAXIS GROUP, LLC

(formerly Saxis Group, Inc.)

STATEMENT OF FINANCIAL CONDITION

December 31, 2010

ASSETS

Cash	\$ 395,703
Receivable from clearing broker, including a clearing deposit of \$250,000	1,261,931
Prepaid expenses and other assets	<u>8,114</u>
	<u>\$ 1,665,748</u>

LIABILITIES AND MEMBER'S EQUITY

Liabilities, accounts payable and accrued expenses	\$ 942,280
Member's equity	<u>723,468</u>
	<u>\$ 1,665,748</u>

SAXIS GROUP, LLC

(formerly Saxis Group, Inc.)

NOTES TO FINANCIAL STATEMENT

1. Nature of business

Saxis Group, LLC (formerly Saxis Group, Inc.) (the "Company") is a Delaware limited liability company, originally organized as a corporation under the laws of the state of Florida on April 6, 2007. The Company is a registered broker-dealer with the Securities and Exchange Commission ("SEC") and Commodity Futures Trading Commission ("CFTC"), and is a member of the Financial Industry Regulatory Authority ("FINRA") and the National Futures Association ("NFA"). The Company's operations consist primarily of trade execution services for customers.

On February 13, 2009, Saxon Prime Holdings, LLC (the "Parent") acquired the stock of Cadena Capital Group, Inc. from the former stockholder and commenced operations. In December 2009, the Company changed its legal name to Saxis Group, Inc. Effective January 1, 2010, the Company converted from an s-corporation to a single member limited liability company and changed its name to Saxis Group, LLC. All assets and liabilities were transferred to Saxis Group, LLC at historical cost, and the equity interest in the s-corporation was converted into member's equity of the limited liability company.

2. Summary of significant accounting policies

Basis of Presentation

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP").

These financial statements were approved by management and available for issuance on February 24, 2011. Subsequent events have been evaluated through this date.

Revenue Recognition

Commission income is earned from execution of customers' securities transactions and is recorded on a trade date basis.

Income Taxes

The Company is a single member limited liability company, and accordingly, is a disregarded entity for income tax reporting purposes. The Internal Revenue Code ("IRC") provides that any income or loss is passed through to the members for federal and state income tax purposes. Accordingly, the Company has not provided for federal or state income taxes.

The Company's sole member is subject to the New York City Unincorporated Business Tax ("UBT"). The UBT, which is calculated using currently enacted tax laws and rates, is reflected on the books of the Company in accordance with the provisions of the Income Taxes Topic of the Financial Accounting Standards Board Accounting Standards Codification. This Topic requires the consolidated current and deferred tax expense (benefit) for a group that files a consolidated tax return to be allocated among the members of the group when those members issue separate financial statements.

At December 31, 2010, management has determined that the Company had no uncertain tax positions that would require financial statement recognition. This determination will always be subject to ongoing reevaluation as facts and circumstances may require. The Company remains subject to U.S. federal and state income tax audits for all periods subsequent to 2007.

SAXIS GROUP, LLC

(formerly Saxis Group, Inc.)

NOTES TO FINANCIAL STATEMENT

2. Summary of significant accounting policies (continued)

Soft Dollar Arrangements

The Company ensures that any soft dollar arrangements with customers fall within the safe harbor provisions of Rule 28(e) of the Securities Exchange Act of 1934 ("Rule 28(e)"), as amended, which provides for the payment of research, brokerage, quote services and other expenses permissible by Rule 28(e).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Company's management to make estimates and assumptions that affect the amounts disclosed in the financial statements. Actual results could differ from those estimates.

3. Net capital requirement

The Company, as a member of FINRA, is subject to the SEC Uniform Net Capital Rule 15c3-1. This rule requires the maintenance of minimum net capital and that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 and that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. The Company is also subject to the CFTC's minimum financial requirements which require that the Company maintain net capital, as defined, equal to the greater of its requirements under Regulation 1.17 under the Commodity Exchange Act or Rule 15c3-1. At December 31, 2010, the Company's net capital was approximately \$715,000 which was approximately \$652,000 in excess of its minimum requirement of approximately \$63,000, which was calculated at 6.67% of aggregate indebtedness.

4. Exemption from Rule 15c3-3

The Company is exempt from the Securities and Exchange Commission Rule 15c3-3 and, therefore, is not required to maintain a "Special Reserve Bank Account for the Exclusive Benefit of Customers".

5. Off-balance sheet risk

Pursuant to the Company's clearance agreement, the Company introduces all of its securities transactions to its clearing broker (the "Clearing Broker") on a fully-disclosed basis. All of the customers' money balances and long and short security positions are carried on the books of the Clearing Broker. In accordance with the clearance agreement, the Company has agreed to indemnify the Clearing Broker for losses, if any, which the Clearing Broker may sustain from carrying securities transactions introduced by the Company. In accordance with industry practice and regulatory requirements, the Company and the clearing broker monitor collateral on the customers' accounts.

In addition, the receivable from the Clearing Broker is pursuant to this clearance agreement and includes a clearing deposit of \$250,000 and an additional \$750,000 minimum equity requirement to ensure the Clearing Broker's obligations.

SAXIS GROUP, LLC

(formerly Saxis Group, Inc.)

NOTES TO FINANCIAL STATEMENTS

6. Concentrations of credit risk

In the normal course of business, the Company's customer activities involve the execution, settlement, and financing of various customer securities transactions. These activities may expose the Company to off-balance-sheet risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company has to purchase or sell the financial instrument underlying the contract at a loss.

The Company maintains its cash balances at one financial institution. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. The Company is subject to credit risk to the extent that the financial institution with which it conducts business is unable to fulfill its contractual obligations.

7. Related party transactions

In September 2009, the Company entered a Software License Agreement with an affiliate, Nexus Trading Networks, LLC ("Nexus"). The Company pays monthly licensing as well as consulting fees to Nexus for use of their proprietary trading system. As of December 31, 2010, there is an outstanding liability of approximately \$505,000 under this agreement, which is included in accrued expenses in the statement of financial condition.

8. Soft dollar transactions

During 2010, the Company entered into soft dollar arrangements with certain clients within the provisions of Rule 28(e). Under this program, the Company charges additional dollars on customer trades done with the Company and uses these fees to pay market data and research related expenses on behalf of clients. The Company has an outstanding liability of approximately \$120,000 as of December 31, 2010, included in accounts payable and accrued expenses on the statement of financial condition.