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SECURITIES AND EXCHANGE COMMISSION



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

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: February 28, 2010  
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hours per response..... 12.00

DIVISION OF MARKET REGULATION

SEC FILE NUMBER  
8-46943

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 \_\_\_\_\_ AND ENDING \_\_\_\_\_  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Cascade Investment Group Inc.

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

OFFICIAL USE ONLY  
FIRM I.D. NO.

(No. and Street)

(City)

(State)

(Zip Code)

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

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Stark Shenkert LLP

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

(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)

SEC 1410 (06-02)

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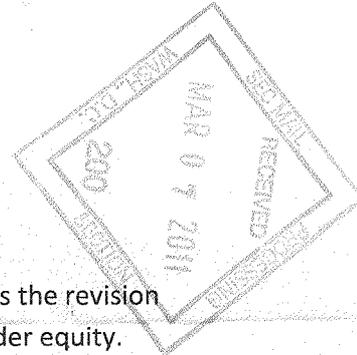
2011 MAR -0 2:01

SEC

February 28, 2011

RE: B/D Cascade Investment Group – CDR# 35844

SUBJECT: Revised Schedule of Net Capital



Dear SEC Registrations Branch,

Enclosed please find a revised Schedule of Net Capital from our CPA auditor which reflects the revision of the audit adjustments to property, furniture and equipment as well as to our shareholder equity.

This revision was requested by Dara Owens from the Denver FINRA office and since it has been updated at the Denver FINRA office, I deemed it was necessary to send this adjustment to you as well.

If you have any questions, please feel free to contact me at 719-632-0818 or [dcaozzella@ciginc.net](mailto:dcaozzella@ciginc.net).

Sincerely,

*[Handwritten Signature]*  
Dana M. Capozzella  
Compliance Officer/Secretary/Treasurer

COMMUNICATIONS DIVISION  
DANA M. CAPOZZELLA

**Cascade Investment Group, Inc.**  
**Schedule I - Computation Of Net Capital Under Rule 15c3-1**  
**Of The Securities And Exchange Commission**  
**December 31, 2010**

Total stockholders' equity qualified for net capital from the Statement of Financial Condition	\$ 439,222
Less: Total nonallowable assets	53,849
Haircut of marketable securities	<u>18,729</u>
Net Capital	<u>\$ 366,644</u>
Aggregate indebtedness - from the Statement of Financial Condition	<u>\$ 74,694</u>
Basic net capital requirement	<u>\$ 50,000</u>
Excess net capital	<u>\$ 316,644</u>
Ratio aggregate indebtedness to net capital	<u>20%</u>
Net capital as reported in Company's Part II (unaudited) FOCUS Report as of December 31, 2010:	\$ 366,644
Audit adjustments:	
Increase to property, furniture, equipment	539
Increase to shareholders' equity	<u>(539)</u>
Net capital	<u>\$ 366,644</u>

There were no material differences between the above calculation and the Company's calculation of net capital as reflected on the unaudited Form 17a-5, Part IIA.



**StarkSchenkein, LLP**  
BUSINESS ADVISORS & CPAs

February 18, 2011

Ms. Dara Owens  
FINRA – Denver  
4600 S. Syracuse Street, Suite 1400  
Denver, Colorado 80237

Re: Cascade Investment Group, Inc.  
SEC File No. 8-46943  
Firm ID No. 35844

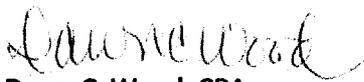
Dear Ms. Owens:

Thank you for your telephone call yesterday in connection with Cascade Investment Group's audited financial statements at December 31, 2010.

Enclosed please find a revised Schedule of Net Capital showing the audit adjustments to property, furniture and equipment as well as to shareholder's equity.

If you have any questions, please let me know.

Thank you,

  
Dawn C. Wood, CPA

cc: Ms. Dana Capozzella  
Cascade Investment Group, Inc.

## Dana Capozzella

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**From:** Dawn Wood <dwood@starkcpas.com>  
**Sent:** Thursday, February 24, 2011 5:15 PM  
**To:** Dana Capozzella  
**Subject:** Audit  
**Attachments:** Cascade - FINRA Letter.pdf

Hi Dana -

I hope your trip was good.

Ms. Dara Owens of the Denver FINRA office contacted us regarding Cascade's report and requested that we add a reconciliation to the net capital schedule that reflects the audit adjustments.

Attached is a copy of the letter and schedule with the reconciliation.

Ms. Owens indicated that the schedule would be updated in the Denver FINRA offices, and it was possible that the FINRA office in Maryland and the SEC offices wouldn't request an updated schedule. We will leave it your discretion as to whether you would like to send the updated schedule to those offices.

If you have any questions, please let me know.

Dawn



### Dawn Wood

StarkSchenkein, LLP  
3600 South Yosemite Street #600  
Denver, Colorado 80237  
Tel. 303-694-6700  
Fax 303-694-6761  
[dwood@starkcpas.com](mailto:dwood@starkcpas.com)

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