

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

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

SEC FILE NUMBER 8-50445

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 January 1, 2010 AND ENDING December 31, 2010 MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Clark Securities, Inc.

OFFICIAL USE ONLY FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.) 2100 Ross Avenue, Suite 2200

Dallas TX 75201-7906 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT Pat Davis (214) 661-3542 Telephone No. (Area Code)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report* Ernst & Young LLP

801 Grand Avenue, Suite 3000 Des Moines Iowa 50309 (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

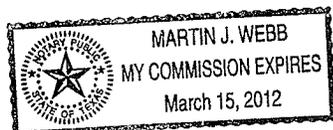
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

SEC 1410 (6-02) Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Handwritten notes: 4/15, 4/23/21

Oath or Affirmation

I, Pat Davis, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supplemental information pertaining to the firm of Clark Securities, Inc. as of December 31, 2010, are true and correct. I further affirm that neither the Company nor any principal officer or director has any proprietary interest in any account classified solely as that of a customer.



Pat Davis
Financial & Operations Principal

Notary Public

This report contains:

- (a) Facing page
- (b) Statement of Financial Condition
- (c) Statement of Operations
- (d) Statement of Cash Flows
- (e) Statement of Changes in Stockholder's Equity
- (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) Supplementary Report of Independent Registered Public Accounting Firm on Internal Control Required by SEC Rule 17a-5(g)(1)

Report of Independent Accountants on Applying Agreed-Upon Procedures

To the Board of Directors and Management of Clark Securities, Inc.:

We have performed the procedures enumerated below, which were agreed to by the Board of Directors and management of Clark Securities, Inc. (the "Company"), the Securities Investor Protection Corporation (SIPC), the Securities and Exchange Commission, and the Financial Industry Regulatory Authority, 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 the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7) for the period from January 1, 2010 through December 31, 2010. The Management of the Company 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 record entries, including the copy of the check.

There were no findings.

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

There were no findings.

3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, including revenue detail from the general ledger.

There were no findings.

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.

There were no findings.

5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed.

There were no findings.

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 period January 1, 2010 through December 31, 2010. 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.

February 18, 2011

Ernst & Young LLP

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 December 31, 2010
(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

WORKING COPY

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:

050445 FINRA DEC
CLARK SECURITIES INC 15*15.
2100 ROSS AVE STE 2200
DALLAS TEXAS 75201-7906

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.

PATRICIA DAVIS 214-661-3542

- 2. A. General Assessment (Item 2e from page 2) \$ -0-
- B. Less payment made with SIPC-6 filed (exclude interest) (-0-)
- NA
- Date Paid
- C. Less prior overpayment applied (150.00)
- D. Assessment balance due or (overpayment) (150.00)
- 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) \$ (150.00)
- G. PAID WITH THIS FORM:
Check enclosed, payable to SIPC
Total (must be same as F above) \$ _____
- H. Overpayment carried forward \$(150.00)

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.

CLARK SECURITIES, INC.

(Name of Corporation, Partnership or other organization)

Patricia Davis
(Authorized Signature)
FINOP/ACCOUNTING MANAGER

(Title)

Dated the 27 day of January, 2011.

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, 2010
and ending December, 2010
Eliminate cents

Item No.		\$	20,485,090
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)			<hr/>
2b. Additions:			
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.			<hr/>
(2) Net loss from principal transactions in securities in trading accounts.			<hr/>
(3) Net loss from principal transactions in commodities in trading accounts.			<hr/>
(4) Interest and dividend expense deducted in determining item 2a.			<hr/>
(5) Net loss from management of or participation in the underwriting or distribution of securities.			<hr/>
(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.			<hr/>
(7) Net loss from securities in investment accounts.			<hr/> -0-
Total additions			<hr/> -0-
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.			<hr/> (20,485,090)
(2) Revenues from commodity transactions.			<hr/>
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.			<hr/>
(4) Reimbursements for postage in connection with proxy solicitation.			<hr/>
(5) Net gain from securities in investment accounts.			<hr/>
(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.			<hr/>
(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).			<hr/>
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):			<hr/>
<hr/>			
(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.		\$	<hr/> -0-
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).		\$	<hr/> -0-
Enter the greater of line (i) or (ii)			<hr/> -0-
Total deductions			<hr/> (20,485,090)
2d. SIPC Net Operating Revenues		\$	<hr/> -0-
2e. General Assessment @ .0025		\$	<hr/> -0-
			<hr/> (to page 1, line 2.A.)