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

SEC FILE NUMBER
8-51781

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 01/01/11 AND ENDING 12/31/11
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: EverTrade Direct Brokerage, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

8300 Eager Road Suite 700

(No. and Street)

Saint Louis

MO

63144

(City)

(State)

(Zip Code)

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

David Hartrich

314-951-1617

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Deloitte & Touche LLP

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

One Independent Drive, Suite 2801

Jacksonville

FL

32202

(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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Handwritten initials and date: *sp. a. 2/10*

OATH OR AFFIRMATION

I, David Hartrich, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of EverTrade Direct Brokerage, Inc., as of February 24, 2012, 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:

[Signature]
Signature

Mary Vance
Notary Public



MARY VANCE
My Commission Expires President
March 15, 2014
St. Louis City
Commission #10948489
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 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).

EverTrade Direct Brokerage, Inc.

(A Wholly Owned Subsidiary of EverBank)
(SEC I.D. No. 8-51781)

Financial Statements and
Supplemental Schedules
For the Year Ended December 31, 2011,
and Independent Auditors' Report
and Supplemental Report on Internal Control



EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholders of
EverTrade Direct Brokerage, Inc.
Jacksonville, Florida

We have audited the accompanying balance sheet of EverTrade Direct Brokerage, Inc. (the "Company") as of December 31, 2011, and the related statements of operations, cash flows, and equity for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements 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 statements are 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 financial statements, 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, such financial statements present fairly, in all material respects, the financial position of EverTrade Direct Brokerage, Inc. at December 31, 2011, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. These schedules are the responsibility of the Company's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such schedules have been subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole

Deloitte + Touche LLP

February 24, 2011

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Balance Sheet
As of December 31, 2011

Assets

Cash and cash equivalents	\$ 652,840
Deposit with clearing organization	105,147
Equipment, net	62,571
Income tax receivable	193,966
Prepaid Financial Industry Regulatory Authority (FINRA) fees	26,143
Other assets	<u>11,312</u>

Total Assets \$ 1,051,979

Liabilities

Accounts payable and accrued liabilities	\$ 99,140
Deferred tax liability	<u>17,085</u>

Total Liabilities 116,225

Equity

Common stock, \$1 par value (30,000 shares authorized; 100 shares issued and outstanding)	100
Additional paid-in capital	1,919,253
Accumulated deficit	<u>(983,599)</u>

Total Equity 935,754

Total Liabilities and Equity \$ 1,051,979

See notes to financial statements.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Statement of Operations
For the Year Ended December 31, 2011

Income

Commission and fee income	\$ 683,412
Interest income	<u>491</u>

Total Income 683,903

Expenses

Professional fees	483,782
Salaries and employee benefits	197,204
Trade clearing and execution fees	224,543
Occupancy and equipment	113,357
Other expenses	<u>195,256</u>

Total expenses 1,214,142

Loss Before Income Taxes Benefit (530,239)

Income Tax Benefit (171,510)

Net Loss \$ (358,729)

See notes to financial statements.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Statement of Cash Flows
For the Year Ended December 31, 2011

Operating Activities	
Net loss	\$ (358,729)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation and amortization expense	36,525
Deferred income taxes	17,497
Change in operating assets and liabilities:	
Increase in deposit with clearing organization	(10)
Decrease in prepaid Financial Industry Regulatory Authority fees	6,145
Increase in income taxes receivable	(162,075)
Decrease in other assets	16,209
Increase in accounts payable and accrued liabilities	<u>48,848</u>
Net cash used in operating activities	(395,590)
Investing Activities:	
Purchase of equipment	<u>(35,039)</u>
Net cash used in investing activities	<u>(35,039)</u>
Financing Activities:	
Capital contribution	<u>750,000</u>
Net cash provided by financing activities	<u>750,000</u>
Net Increase in Cash and Cash Equivalents	319,371
Cash and Cash Equivalents	
Beginning of year	<u>333,469</u>
End of year	<u>\$ 652,840</u>

See notes to financial statements.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Statement of Equity
For the Year Ended December 31, 2011

	Common Stock	Additional Paid-In Capital	Accumulated Deficit	Total Equity
Balance, January 1, 2011	\$ 100	\$ 1,169,253	\$ (624,870)	\$ 544,483
Contribution of capital	-	750,000	-	750,000
Net loss	-	-	<u>(358,729)</u>	<u>(358,729)</u>
Balance, December 31, 2011	<u>\$ 100</u>	<u>\$ 1,919,253</u>	<u>\$ (983,599)</u>	<u>\$ 935,754</u>

See notes in financial statements

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Notes to Financial Statements
As of and for the Year Ended December 31, 2011

1. Organization and Summary of Significant Accounting Policies

a) Organization — EverTrade Direct Brokerage, Inc. (“EverTrade” or the “Company”) is a wholly owned subsidiary of CustomerOne Financial Network, Inc., St. Louis, Missouri (C1FN). C1FN is a second-tier subsidiary of EverBank, Jacksonville, Florida, a wholly owned subsidiary of EverBank Financial Corp. (EFC), the ultimate parent company of EverTrade.

EverTrade is registered with the Securities and Exchange Commission (SEC) and is a member of the FINRA. EverTrade is an introducing broker/dealer and does not carry customer accounts or perform custodial functions relating to customer securities. The Company offers equity securities, option contracts, mutual funds, fixed-income trading (including foreign bonds), multiple trading channels and protected accounts (i.e., theft and loss protection with Securities Investor Protection Corporation and Person Financial Services, Inc. (PFS) private insurance). The Company executes trades, and a nonaffiliated third-party broker/dealer provides clearing and custodial services.

The Company is exempt from the provisions of Rule 15c3-3 of the Securities Exchange Act of 1934 under paragraph (k)(2)(ii) of the Rule.

The financial statements do not contain a statement of changes in liabilities subordinated to claims of general creditors as required by Rule 17a-5 of the SEC, as no such liabilities existed at December 31, 2011 or during the year then ended.

b) Basis of Presentation — The financial statements are presented in accordance with generally accepted accounting principles in the United States of America, which require management to make estimates that affect the reported amounts and disclosures of contingencies in the financial statements. Estimates by their nature are based on judgment and available information. Because of the inherent uncertainties associated with any estimation process and future changes in market and economic conditions, it is possible that actual results could differ from those estimates.

The Company has performed an evaluation of subsequent events through February 25, 2012, the date the financial statements were available to be issued.

c) Cash and Cash Equivalents — Cash and cash equivalents include cash, amounts due from banks, and interest-bearing deposits with banks with an original maturity of three months or less.

d) Deposit with Clearing Organization — The Company contracts with a clearing firm to provide clearing services for its customers’ market transactions. The Company’s clearing firm is PFS. Included in this contract is the requirement to maintain a “good faith” deposit with the clearing firm.

e) Prepaid FINRA Fee — As a member of the FINRA, the Company is charged annual registration fees. These fees are paid in advance and amortized monthly.

f) Equipment — Computer hardware and software and equipment are carried at amortized cost. Depreciation on computer hardware and software is computed using the straight-line method over a 3 year estimated useful life. The Company reviews premises and equipment whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. An impairment loss is recognized when the sum of the undiscounted future net cash flows expected to result from the use of the asset and its eventual disposal is less than its carrying amount.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Notes to Financial Statements
As of and for the Year Ended December 31, 2011

g) Receivables from Clearing Organization — The Company's contract with the clearing firm, PFS requires monthly settlement for transactions that have been executed, but for which funds have not yet been remitted. These are included within other assets on the Company's balance sheet.

h) Commissions and Fee Income — Commissions and related clearing expenses are recorded on a trade-date basis as securities transactions occur. Securities transactions and all fee income are recorded as earned on a trade-date basis.

i) Income Taxes — The operations of EverTrade are included in EFC's consolidated federal income tax return. The Company's tax provision is computed as if it filed a separate federal tax return. Any benefits received or expenses incurred relating to current and deferred federal taxes are recognized through intercompany transactions under a written tax sharing agreement with EFC. The amount receivable from EFC for federal taxes was \$189,631 and is included in income tax receivable.

The amount receivable from State government for state taxes was \$4,335 and is included in income tax receivable.

Deferred tax assets and liabilities are recognized for the temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities at enacted tax rates expected to be in effect when such amounts are realized or settled. Deferred tax assets and liabilities are adjusted for the effect of changes in tax rates in the period of change.

2. Equipment

Equipment at December 31, 2011 consists of the following:

Computer hardware and software	\$	161,459
Less accumulated depreciation and amortization		<u>98,888</u>
	\$	<u>62,571</u>

3. Related Parties

Certain expenditures attributable to EverTrade's operations, including an allocation of occupancy expense totaling \$45,561 and professional fees totaling \$376,903 for the year ended December 31, 2011 were paid by C1FN or EverBank on behalf of EverTrade and allocated to EverTrade through a direct intercompany expense allocation. The amount payable to C1FN as of December 31, 2011 for expenses incurred on behalf of EverTrade was \$46,316. The amounts are generally settled on a monthly basis.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Notes to Financial Statements
As of and for the Year Ended December 31, 2011

4. Income Taxes

Income tax benefit for the year ended December 31, 2011, is comprised of the following credits:

Current:		
Federal	\$	<u>(189,007)</u>
		<u>(189,007)</u>
Deferred:		
Federal		(2,991)
State		<u>20,488</u>
		<u>17,497</u>
	\$	<u><u>(171,510)</u></u>

The deferred taxes at December 31, 2011, consist of a taxable temporary difference associated with fixed assets that creates a deferred tax liability of \$17,085 and a deferred tax asset of \$34,803 that is associated with a state net operating loss carry-forward. There is a \$34,803 valuation allowance recorded against the state net operating loss carry-forward. The effective tax rate is different than the federal statutory rate primarily due to state income taxes.

5. Employee Benefit Plan

The Company participates in a defined contribution plan sponsored by EverBank, adopted under the Internal Revenue Code 401(k) (the "Plan"), covering substantially all full-time employees meeting the eligibility requirements. Employees may contribute between 1% and 18% of their pretax compensation to the Plan. The Company matches up to 4% of an employee's eligible compensation contributed as an elective deferral. The Company made employer-matching contributions of \$3,579 during the year ended December 31, 2011.

In addition, the Company may make profit sharing contributions to the Plan at the discretion of the Company. During the year ended December 31, 2011, the Company recognized expense for discretionary contributions made to the Plan of \$7,685 presented within salaries and employee benefits on the statement of operations.

6. Guarantees

The Company has contracted with a third party to provide clearing services that include underwriting margin loans to its customers. This contract stipulates that the Company will indemnify the third party for any margin loan losses that occur in their issuing margin to its customers. The maximum potential future payment under this indemnification was \$801,013 at December 31, 2011. Historically, there have never been payments made under this indemnification. As these margin loans are highly collateralized by the securities held by the brokerage clients, the Company has assessed the probability of making such

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Notes to Financial Statements
As of and for the Year Ended December 31, 2011

payments in the future as remote. This indemnification would end with the termination of the clearing contract.

7. Net Capital Requirements

EverTrade is subject to the SEC Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2011, EverTrade had net capital of \$645,792, which was in excess of the required net capital by \$395,792. EverTrade's ratio of aggregate indebtedness to net capital was 0.1535 to 1 at December 31, 2011.

8. Contingent Liabilities and Other Regulatory Matters

The securities industry is subject to extensive regulation under federal, state and applicable international laws. From time to time, EverTrade has been threatened with or named as a defendant in lawsuits, arbitrations and administrative claims involving securities, banking and other matters. EverTrade is also subject to periodic regulatory audits and inspections. Compliance and trading problems that are reported to regulators, such as the SEC, FINRA or FDIC by dissatisfied customers or others are investigated by such regulators, and may, if pursued, result in formal claims being filed against EverTrade by customers or disciplinary action being taken against EverTrade or its employees by regulators. Any such claims or disciplinary actions that are decided against EverTrade could have a material impact on EverTrade's financial position, results of its operations or cash flows.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Supplemental Schedule
Computation of Net Capital for Brokers and Dealers Pursuant to
Rule 15c3-1 Under the Securities Exchange Act of 1934
December 31, 2011

Net capital:		
Total stockholder's equity	\$	935,754
Add - allowable credits		<u>-</u>
Total capital and allowable credits		935,754
Deductions - nonallowable credits		<u>287,859</u>
Net capital before haircuts		647,895
Deductions – haircuts		<u>2,103</u>
Net capital	\$	<u><u>645,792</u></u>
Aggregate indebtedness - items includes in the balance sheet - accounts payable, accrued expenses, and other liabilities	\$	<u>99,140</u>
Total aggregate indebtedness	\$	<u><u>99,140</u></u>
Computation of basic net capital requirement - minimum net capital required*	\$	<u>250,000</u>
Excess net capital	\$	<u><u>395,792</u></u>
Ratio - aggregate indebtedness to net capital**		<u><u>0.1535 to 1</u></u>

* In accordance with Rule 15c3-1, net capital cannot fall below .0667 to 1 of aggregate indebtedness or \$250,000, whichever is greater.

** In accordance with Rule 15c3-1, the ratio of aggregate indebtedness to net capital cannot exceed 15-to-1.

There are no material differences between the above computation of net capital pursuant to Rule 15c3-1 and the corresponding computation included in the Company's amended unaudited Part II FOCUS Report filed on February 6, 2012.

EverTrade Direct Brokerage, Inc.
(A Wholly Owned Subsidiary of EverBank)
Supplemental Schedule
Computation for Determination of Reserve Requirement
For Brokers and Dealers Pursuant to Rule 15c3-3 Under the
Securities and Exchange Act of 1934
As of December 31, 2011

The Company operates on a “fully-disclosed basis” under an agreement with a nonaffiliated clearing broker. Accordingly, the Company claims exemption to SEC Rule 15c3-3 pursuant to Paragraph (k)(2)(ii).



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February 24, 2011

EverTrade Direct Brokerage, Inc.
Jacksonville, Florida

In planning and performing our audit of the financial statements of EverTrade Direct Brokerage, Inc. (the "Company") as of and for the year ended December 31, 2011 (on which we issued our report dated February 24, 2011 and such report expressed an unqualified opinion on those financial statements), in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting ("internal control") as a basis for designing our auditing procedures for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission (the "SEC"), we have made a study of the practices and procedures followed by the Company, including consideration of control activities for safeguarding securities. This study included tests of compliance with such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in making the quarterly securities examinations, counts, verifications, and comparisons, and the recordation of differences required by Rule 17a-13 or in complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System.

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of its design and operation may deteriorate.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing its assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934, and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2011, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, Financial Industry Regulatory Authority, Inc., and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in its regulation of registered broker-dealers, and is not intended to be and should not be used by anyone other than these specified parties.

Yours truly,

Deloitte + Touche LLP



Deloitte & Touche LLP
Certified Public Accountants
Suite 2801
One Independent Drive
Jacksonville, FL 32202-5034
USA

Tel: +1 904 665 1400
Fax: +1 904 665 1600
www.deloitte.com

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors and Stockholder of
EverTrade Direct Brokerage, Inc.
Jacksonville, Florida

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, 2011, which were agreed to by EverTrade Direct Brokerage, Inc. (EverTrade) and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC solely to assist you and the other specified parties in evaluating EverTrade's compliance with the applicable instructions of the Form SIPC-7. EverTrade's management is responsible for EverTrade'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 (check copies) noting no differences.
2. Compared the total revenue amounts of the audited Form X-17A-5 for the year ended December 31, 2011, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2011 noting no differences.
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers (check copies and SIPC-6 filing for the first half of the year) noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences.

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

Deloitte + Touche LLP

February 24, 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

For the fiscal year ended December 31, 2011
(Read carefully the instructions in your Working Copy before completing this Form)

SIPC-7

(33-REV 7/10)

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:

051781 FINRA DEC
EVERTRADE DIRECT BROKERAGE INC 20*20
8300 EAGER RD STE 700
SAINT LOUIS MO 63144-1424

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.

JOANNE HEINRICH 904-623-6651

- 2. A. General Assessment (item 2e from page 2) \$ 877
- B. Less payment made with SIPC-6 filed (exclude interest) (560)
- 7-19-11
Date Paid
- C. Less prior overpayment applied ()
- D. Assessment balance due or (overpayment) 317
- 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) \$ 317
- G. PAID WITH THIS FORM:
Check enclosed, payable to SIPC
Total (must be same as F above) \$ 317
- 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.

EverTrade Direct Brokerage, Inc.
(Name of Corporation, Partnership or other organization)
JOANNE Q. HEINRICH
(Authorized Signature)
CFO
(Title)

Dated the 23 day of JANUARY, 20 12.

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 01-01, 20 11
and ending 12-31, 20 11

Eliminate cents

Item No.

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 683,903

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.
- (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):

50,847

224,543

57,797

(Deductions in excess of \$100,000 require documentation)

(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 margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960). \$ _____

Enter the greater of line (i) or (ii)

Total deductions

333,187

350,716

2d. SIPC Net Operating Revenues

\$ _____

2e. General Assessment @ .0025

\$ 877

(to page 1, line 2.A.)