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

SEC FILE NUMBER  
8- 9877

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 01/01/2011 AND ENDING 12/31/2011  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Allen & Company of Florida, Inc.

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

OFFICIAL USE ONLY  
FIRM I.D. NO.

1401 South Florida Avenue

(No. and Street)

Lakeland, FL 33803

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Kristen Benton 863-616-6050  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Crowe Horwath LLP

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

331 South Florida Avenue, Suite 400, Lakeland, FL 33801

(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)

JP  
3/6/2012

OATH OR AFFIRMATION

I, Keith E. Albritton, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Allen & Company of Florida, Inc., as of December 31, 2011, 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:

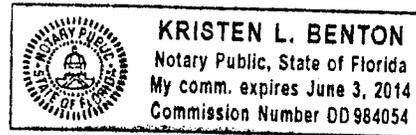
Keith E. Albritton

Signature

President & CEO

Title

Kristen L. Benton  
Notary Public



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).

**ALLEN & COMPANY OF FLORIDA, INC.**

**FINANCIAL STATEMENTS**

December 31, 2011

ALLEN & COMPANY OF FLORIDA, INC.  
Lakeland, Florida

FINANCIAL STATEMENTS  
December 31, 2011

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Directors of  
Allen & Company of Florida, Inc.  
Lakeland, Florida

We have audited the accompanying statement of financial condition of Allen & Company of Florida, Inc. as of December 31, 2011, and the related statements of income, stockholder's equity and cash flows 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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, the financial statements referred to above present fairly, in all material respects, the financial position of Allen & Company of Florida, 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 basic financial statements taken as a whole. The information contained in Schedules I and II on pages 11 and 12 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling other information directly to the underlying accounting and such 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, the information is fairly stated in all material respects in relation to the financial statements as a whole.

  
Crowe Horwath LLP

Lakeland, Florida  
February 24, 2012

ALLEN & COMPANY OF FLORIDA, INC.  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2011

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**ASSETS**

Cash	\$ 1,313,427
Receivables	
Clearing Organization	452,877
Employees	24,369
Other	850
Securities owned, at fair value (Note 2)	2,273,709
Equipment and leasehold improvements, less accumulated depreciation (Note 3)	524,038
Prepaid expenses and other assets	<u>56,581</u>

**TOTAL ASSETS** **\$ 4,645,851**

**LIABILITIES AND STOCKHOLDER'S EQUITY**

Liabilities

Accounts payable and accrued expenses	\$ 349,537
Commissions payable	215,851
Deferred compensation (Note 4)	<u>409,615</u>
Total liabilities	975,003

Commitments (Note 5)

Stockholder's equity

Class A common stock, \$.10 par, shares authorized, 1,500,000; issued and outstanding, 662,714	66,271
Class B common stock, \$.10 par, shares authorized, 500,000; issued and outstanding, 171,792	17,179
Additional paid-in capital	642,664
Retained earnings	<u>2,944,734</u>
Total stockholder's equity	<u>3,670,848</u>

**TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY** **\$ 4,645,851**

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See accompanying notes to financial statements.

ALLEN & COMPANY OF FLORIDA, INC.  
STATEMENT OF INCOME  
Year ended December 31, 2011

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**Revenues**

Commissions	\$ 11,999,693
Interest and dividends	114,723
Other	103,938
Realized gains on securities	<u>11,044</u>
Total revenues	12,229,398

**Expenses**

Employee compensation and benefits (Note 4)	8,740,870
Clearance and exchange fees	402,338
Occupancy (Notes 5 and 7)	311,223
Other	251,842
Advertising	168,696
Repairs and maintenance	142,736
Depreciation expense	128,844
Office expenses	91,467
Charitable contributions	85,505
Legal and professional fees	48,461
Communications and data processing	48,065
Unrealized losses on securities	44,481
Training and seminars	31,433
Taxes and licenses	<u>28,481</u>
Total expenses	<u>10,524,442</u>

**Net income** \$ 1,704,956

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See accompanying notes to financial statements.

ALLEN & COMPANY OF FLORIDA, INC.  
 STATEMENT OF STOCKHOLDER'S EQUITY  
 Year ended December 31, 2011

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	<u>Common stock</u>		<u>Additional paid-in capital</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>Class A</u>	<u>Class B</u>			
<b>Balance, January 1, 2011</b>	\$ 66,271	\$ 17,179	\$ 642,664	\$ 2,631,193	\$ 3,357,307
Dividend distribution	-	-	-	(1,391,415)	(1,391,415)
Net income	-	-	-	1,704,956	1,704,956
<b>Balance, December 31, 2011</b>	<u>\$ 66,271</u>	<u>\$ 17,179</u>	<u>\$ 642,664</u>	<u>\$ 2,944,734</u>	<u>\$ 3,670,848</u>

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See accompanying notes to financial statements.

ALLEN & COMPANY OF FLORIDA, INC.  
STATEMENT OF CASH FLOWS  
Year ended December 31, 2010

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<b>Cash flows from operating activities</b>	
Net income	\$ 1,704,956
Adjustments to reconcile net income to net cash from operating activities	
Loss on sale of equipment	105
Depreciation expense	128,844
Change in assets and liabilities	
Receivables	236,839
Securities owned, net	(11,970)
Prepaid expenses and other assets	(20,130)
Accounts payable and accrued expenses	(33,355)
Commissions payable	(100,165)
Deferred compensation	<u>(66,320)</u>
Net cash from operating activities	1,838,804
 <b>Cash flows from investing activities</b>	
Purchases of equipment	(112,400)
 <b>Cash flows from financing activities</b>	
Dividend distribution	<u>(1,391,415)</u>
 <b>Net change in cash</b>	334,989
 Cash at beginning of year	<u>978,438</u>
 <b>Cash at end of year</b>	<u><u>\$ 1,313,427</u></u>

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See accompanying notes to financial statements.

ALLEN & COMPANY OF FLORIDA, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Business Activity:** Allen & Company of Florida, Inc. (the Company) is a fully disclosed introducing broker-dealer, clearing through First Clearing Corporation, registered with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA). The Company is a wholly-owned subsidiary of Allen & Company Financial Corporation.

**Use of Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Securities Transactions:** Securities transactions and related commission revenues and expenses are recognized on the trade date.

**Receivables:** The Company grants credit to its clearing organization and other companies in the financial services industry that it does business with. The Company also routinely grants credit to its officers, employees and affiliated companies. Interest is not normally charged on receivables. An allowance for uncollectible accounts is estimated and recorded based on management's judgment. At December 31, 2011 all receivables are considered collectible and no allowance is required.

**Securities Owned:** Securities owned are carried at fair value. Fair value generally represents publicly quoted values or amounts that approximate quoted values for securities of comparable credit quality. At year-end, these securities consisted primarily of publicly traded equities.

**Equipment and Leasehold Improvements:** Equipment is stated at cost and depreciated using either the straight-line or accelerated methods over the estimated useful lives of the assets. Leasehold improvements are depreciated using the straight-line method over the shorter of the useful life or the life of the lease.

**Advertising:** Advertising costs are expensed as incurred. Total advertising expense was \$168,696 for the year ended December 31, 2011.

**Income Taxes:** The Company's income is included in the tax return of Allen & Company Financial Corporation. Allen & Company Financial Corporation has elected to be taxed as an S corporation. The Company adopted guidance issued by the FASB with respect to accounting for uncertainty in income taxes as of January 1, 2009. A tax position is recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the "more likely than not" test, no tax benefit is recorded.

The Company recognizes interest and penalties related to unrecognized tax benefits in interest and income tax expense, respectively. The Company has no amounts accrued for interest or penalties as of December 31, 2011.

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(Continued)

ALLEN & COMPANY OF FLORIDA, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Due to its pass through status; the Company is not subject to U.S. federal and income tax or state income tax. The Company does not expect the total amount of unrecognized tax benefits to significantly change in the next 12 months. The Company's U.S. federal and State of Florida returns that remain open and subject to exam are those for the years 2008, 2009 and 2010. Tax years prior to 2008 are no longer subject to examination by taxing authorities.

Loss Contingencies: Loss contingencies, including claims and legal actions arising in the ordinary course of business, are recorded as liabilities when the likelihood of loss is probable and an amount or range of loss can be reasonably estimated. Management does not believe there now are such matters that will have a material effect on the financial statements.

Concentration of Credit Risk: The Company maintains cash deposits in excess of the \$250,000 limit insured by the Federal Deposit Insurance Corporation (FDIC). Management believes the risk is managed by maintaining all deposits in high quality financial institutions. Effective December 31, 2010 and through December 31, 2012, the FDIC will provide temporary unlimited deposit insurance coverage for non-interest bearing transaction accounts at all FDIC-insured depository institutions.

Subsequent Events: Management has performed an analysis of activities and transactions subsequent to December 31, 2011 to determine the need for any adjustments to and/or disclosures within the consolidated financial statements for the year ended December 31, 2011. Management has performed their analysis through February 24, 2012, the date the financial statements were available to be issued.

**NOTE 2 - FAIR VALUE**

FASB ASC 820, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the Company's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820 establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The fair values of mutual funds are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs). The Company's auction rate preferred securities are classified as Level 2 securities as there exists a secondary market, which provided for inputs that are observable or can be corroborated by observable market data.

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(Continued)

ALLEN & COMPANY OF FLORIDA, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

**NOTE 2 - FAIR VALUE (Continued)**

**Assets and Liabilities Measured on a Recurring Basis**

Assets and liabilities measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2011 Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Securities owned			
Mutual funds			
Money market funds	\$ 1,116,466	\$ -	\$ -
International	292,740	-	-
Domestic - Municipal	258,626	-	-
Bond index	224,582	-	-
Domestic - Growth	187,168	-	-
Domestic - Value	70,048	-	-
Domestic - Mid Cap	34,869	-	-
Domestic - Commodities	20,998	-	-
Domestic - Real Estate	14,695	-	-
Other	11,514	-	-
Auction rate preferred securities	-	42,003	-
	\$ 2,231,706	\$ 42,003	\$ -

**NOTE 3 - EQUIPMENT AND LEASEHOLD IMPROVEMENTS**

Major classes of equipment and leasehold improvements consist of:

Furniture and equipment	\$ 564,430
Leasehold improvements	855,916
Computer equipment	263,935
Work in progress	2,953
	1,687,234
Less accumulated depreciation	1,163,195
	\$ 524,039

(Continued)

ALLEN & COMPANY OF FLORIDA, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

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**NOTE 4 - EMPLOYEE BENEFITS**

The Company sponsors a 401(k) savings plan covering all eligible employees. Employees may contribute up to 100 percent of their eligible compensation to the plan, subject to the limits of Section 401(k) of the Internal Revenue Code. The Company's matching contributions to the plan are equal to the lesser of 3.5 percent of the employee's salary or one-half of the employee's deferral up to a maximum of \$5,000 per year. The Company's contribution to the plan was \$115,465 for the year ended December 31, 2011.

The Company has a non-qualified deferred compensation agreement with an employee that provides for specified future payments annually through 2013. The Company has recognized a liability of \$239,934 at December 31, 2011, representing the present value of the amount of future payments under the agreement discounted at 6 percent.

The Company has another non-qualified deferred compensation plan with an employee that provides for payments upon the employee's death, disability or attainment of the normal retirement age. The Company has recognized a liability of \$169,681 at December 31, 2011, representing the future payments under the agreement.

**NOTE 5 - LEASES**

The Company leases its Lakeland (Note 8) and Winter Haven, Florida offices, a vehicle, and various other office equipment under noncancellable operating leases.

Future minimum rental payments required under leases that have initial or remaining noncancellable terms in excess of one year are approximately as follows:

2012	\$ 172,095
2013	90,685
2014	61,632
2015	<u>2,247</u>
2016	<u>\$ 326,659</u>

Total rent expense recognized in the accompanying statement of income for the year ended December 31, 2011 was \$339,608.

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(Continued)

ALLEN & COMPANY OF FLORIDA, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

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**NOTE 6 - NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital. SEC Rule 15c3-1 also requires that the ratio of the Company's aggregate indebtedness to net capital shall not exceed 15 to 1. At December 31, 2011, the Company had net capital of \$2,833,392. The required minimum net capital was \$250,000. The Company's aggregate indebtedness to net capital ratio was .34 at December 31, 2011.

**NOTE 7 - RELATED PARTY TRANSACTIONS**

The Company leases its Lakeland office from a partnership controlled by an officer of the Company. The lease is currently payable \$16,377 monthly, contains annual escalation provisions and expires in 2012 with a five year extension option. Rent expense related to the Lakeland office included in the accompanying statement of income was \$178,718 for the year ended December 31, 2011.

During 2011, the Company agreed to reimburse a related entity for interest charged on certain investments. The amount paid to the related party under the agreement for the year ended December 31, 2011 was \$24,150, which is reflected in the accompanying statement of income.

**SUPPLEMENTARY INFORMATION**

ALLEN & COMPANY OF FLORIDA, INC.  
SCHEDULE I  
COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1  
December 31, 2011

Total stockholder's equity	\$	3,670,848
Deduct		
Non-allowable assets		<u>647,841</u>
Net capital before haircuts on securities positions		3,023,007
Deduct		
Investment securities haircuts		
Other securities		<u>189,615</u>
Net capital	\$	<u><u>2,833,392</u></u>
Computation of net capital requirement -		
Minimum net capital required	\$	<u><u>250,000</u></u>
Excess net capital	\$	<u><u>2,583,392</u></u>
Aggregate indebtedness	\$	<u><u>975,003</u></u>
Ratio of aggregate indebtedness to net capital		<u>34%</u>

There are no material differences between the amounts reported above and the amended FOCUS report for the year ended December 31, 2011 filed on February 24, 2012.

The amended FOCUS report filed on February 24, 2012 differs from the original unaudited FOCUS report filed on January 19, 2012, primarily as a result of audit adjustments related to the accrual of bonuses. A reconciliation of amounts reported in the original FOCUS report to amounts reported in the amended FOCUS report for the year ended December 31, 2011 is provided below:

	<u>Per Original</u>	<u>Effect of Audit</u>	<u>Per Amended</u>
	<u>FOCUS Report</u>	<u>Adjustments</u>	<u>FOCUS Report</u>
Total stockholder's equity	\$ 3,873,256	\$ (202,408)	\$ 3,670,848
Net capital	3,017,407	(184,015)	2,833,392
Excess net capital	2,767,407	(184,015)	2,583,392
Aggregate indebtedness	790,988	184,015	975,003
Ratio of aggregate indebtedness to net capital	26%	8%	34%

ALLEN & COMPANY OF FLORIDA, INC.  
SCHEDULE II  
COMPUTATION FOR DETERMINATION OF RESERVE  
REQUIREMENTS FOR BROKER-DEALERS PURSUANT TO RULE 15c3-3  
December 31, 2011

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Allen & Company of Florida, Inc. is not required to maintain a reserve bank account under paragraph (k)(2)(ii) of Rule 15c3-3.

**SUPPLEMENTAL AUDIT REPORT**

## REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL REQUIRED BY RULE 17A-5 OF SECURITIES AND EXCHANGE ACT OF 1934

To the Board of Directors of  
Allen & Company of Florida, Inc.  
Lakeland, Florida

In planning and performing our audit of the financial statements of Allen & Company of Florida, Inc. (the Company), as of and for the year ended December 31, 2011 in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financing reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing an opinion on the financial statements and supplemental schedules, 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 (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 (or aggregate debits) 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 any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by Rule 17a-13.
2. 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.

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(Continued)

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 their 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 their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *significant deficiency* is a deficiency, or a 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 considered to be material weaknesses, as defined previously.

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, the Financial Industry Regulatory Authority and other regulatory agencies that rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.

  
Crowe Horwath LLP

Lakeland, Florida  
February 24, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

FORM  
X-17A-5

FOCUS REPORT  
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)  
PART IIA 12

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) 16      2) Rule 17a-5(b) 17      3) Rule 17a-11 18  
4) Special request by designated examining authority 19      5) Other 26

NAME OF BROKER-DEALER

SEC. FILE NO.

ALLEN & COMPANY OF FLORIDA, INC. 13

8-09877 14

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

FIRM ID NO.

1401 SOUTH FLORIDA AVENUE 20

25 15

(No. and Street)

FOR PERIOD BEGINNING (MM/DD/YY)

10/01/11 24

AND ENDING (MM/DD/YY)

LAKELAND 21      FL 22      33803 23

12/31/11 25

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

Kristen Benton (863) 616-6050 30

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT

OFFICIAL USE

32

34

36

38

33

35

37

39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES 40 NO X 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT Y 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Manual Signatures of:

1) \_\_\_\_\_  
Principal Executive Officer or Managing Partner

2) \_\_\_\_\_  
Principal Financial Officer or Partner

3) \_\_\_\_\_  
Principal Operations Officer or Partner

ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f (a) )

FINRA



**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

**BROKER OR DEALER**

ALLEN & COMPANY OF FLORIDA, INC.

as of 12/31/11

**STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING,  
NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS  
LIABILITIES AND OWNERSHIP EQUITY**

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
13. Bank loans payable	\$ 1045	\$ 1255	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account	1114	1315	1560
B. Other	217,446 1115	1305	217,446 1540
15. Payable to non-customers	27,086 1155	1355	27,086 1610
16. Securities sold not yet purchased, at market value		1360	1620
17. Accounts payable, accrued liabilities, expenses and other	320,856 1205	1385	320,856 1685
18. Notes and mortgages payable:			
A. Unsecured	1210		1690
B. Secured	1211	1390	1700
19. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:			
1. from outsiders	\$ 970		1710
2. Includes equity subordination (15c3-1(d)) of . . . . .	\$ 980		
B. Securities borrowings, at market value from outsiders		\$ 1410	1720
C. Pursuant to secured demand note collateral agreements		1420	1730
1. from outsiders	\$ 1000		
2. includes equity subordination (15c3-1(d)) of . . . . .	\$ 1010		
D. Exchange memberships contributed for use of company, at market value		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes	409,615 1220	1440	409,615 1750
20. TOTAL LIABILITIES	\$ 975,003 1230	\$ 1450	\$ 975,003 1760

Ownership Equity

21. Sole proprietorship			\$ 1770
22. Partnership (limited partners)	\$ 1020		1780
23. Corporation:			
A. Preferred stock			1791
B. Common stock			83,450 1792
C. Additional paid-in capital			642,664 1793
D. Retained earnings			2,944,734 1794
E. Total			3,670,848 1795
F. Less capital stock in treasury			( ) 1796
24. TOTAL OWNERSHIP EQUITY			\$ 3,670,848 1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY			\$ 4,645,851 1810

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

BROKER OR DEALER

ALLEN & COMPANY OF FLORIDA, INC.

as of

12/31/11

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition	\$	3,670,848	3480
2. Deduct ownership equity not allowable for Net Capital			3490
3. Total ownership equity qualified for Net Capital		3,670,848	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital			3520
B. Other (deductions) or allowable credits (List)			3525
5. Total capital and allowable subordinated liabilities	\$	3,670,848	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	647,841	3540
B. Secured demand note deficiency			3590
C. Commodity futures contracts and spot commodities-proprietary capital charges			3600
D. Other deductions and/or charges			3610
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	3,023,007	3640
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments	\$		3660
B. Subordinated securities borrowings			3670
C. Trading and investment securities:			
1. Exempted securities			3735
2. Debt securities			3733
3. Options			3730
4. Other securities		189,615	3734
D. Undue concentration			3650
E. Other (List)			3736
10. Net Capital	\$	2,833,392	3750

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

**BROKER OR DEALER**

ALLEN & COMPANY OF FLORIDA, INC.

as of

12/31/11

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

**Part A**

11. Minimum net capital required (6-2/3% of line 19)	\$	65,000	<u>3756</u>
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	250,000	<u>3758</u>
13. Net capital requirement (greater of line 11 or 12)	\$	250,000	<u>3760</u>
14. Excess net capital (line 10 less 13)	\$	2,583,392	<u>3770</u>
15. Net capital less greater of 10% of line 19 or 120% of line 12	\$	2,533,392	<u>3780</u>

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

16. Total A.I. liabilities from Statement of Financial Condition	\$	975,003	<u>3790</u>
17. Add:			
A. Drafts for immediate credit	\$	<u>3800</u>	
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	<u>3810</u>	
C. Other unrecorded amounts (List)	\$	<u>3820</u>	<u>3830</u>
19. Total aggregate indebtedness	\$	975,003	<u>3840</u>
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	34.41	<u>3850</u>
21. Percentage of debt to debt-equity total computed in accordance with Rule 15c-3-1(d)	%	0.00	<u>3860</u>

**COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT**

**Part B**

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	<u>3870</u>
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	<u>3880</u>
24. Net capital requirement (greater of line 22 or 23)	\$	<u>3760</u>
25. Excess net capital (line 10 less 24)	\$	<u>3910</u>
26. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	<u>3920</u>

**NOTES:**

(A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:

1. Minimum dollar net capital requirement, or
2. 6-2/3% of aggregate indebtedness or 4% of aggregate debits if alternative method is used.

(B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of the memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.

(C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

<b>BROKER OR DEALER</b>
ALLEN & COMPANY OF FLORIDA, INC.

For the period (MMDDYY) from 10/01/11 3932 to 12/31/11 3933  
 Number of months included in this statement 3 3931

**REVENUE**

**STATEMENT OF INCOME (LOSS)**

1. Commissions:			
a. Commissions on transactions in exchange listed equity securities executed on an exchange	\$ 181,877		3935
b. Commissions on listed option transactions	46,396		3938
c. All other securities commissions	29,431		3939
d. Total securities commissions	257,704		3940
2. Gains or losses on firm securities trading accounts			
a. From market making in options on a national securities exchange			3945
b. From all other trading	0		3949
c. Total gain (loss)	0		3950
3. Gains or losses on firm securities investment accounts	741		3952
4. Profits (losses) from underwriting and selling groups	1,979		3955
5. Revenue from sale of investment company shares	1,571,282		3970
6. Commodities revenue			3990
7. Fees for account supervision, investment advisory and administrative services	826,516		3975
8. Other revenue	127,578		3995
9. Total revenue	\$ 2,785,800		4030

**EXPENSES**

10. Salaries and other employment costs for general partners and voting stockholder officers			4120
11. Other employee compensation and benefits	2,176,292		4115
12. Commissions paid to other brokers-dealers	55,288		4140
13. Interest expense	14,312		4075
a. Includes interest on accounts subject to subordination agreements	4070		
14. Regulatory fees and expenses	17,710		4195
15. Other expenses	270,154		4100
16. Total expenses	\$ 2,533,756		4200

**NET INCOME**

17. Net Income (loss) before Federal income taxes and items below (Item 9 less Item 16)		\$ 252,044	4210
18. Provision for Federal income taxes (for parent only)			4220
19. Equity in earnings (losses) of unconsolidated subsidiaries not included above			4222
a. After Federal income taxes of	4238		
20. Extraordinary gains (losses)			4224
a. After Federal income taxes of	4239		
21. Cumulative effect of changes in accounting principles			28,526 4225
22. Net income (loss) after Federal income taxes and extraordinary items			\$ 280,570 4230

**MONTHLY INCOME**

23. Income (current month only) before provision for Federal Income taxes and extraordinary items		(83,898)	4211
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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

**BROKER OR DEALER**

**ALLEN & COMPANY OF FLORIDA, INC.**

For the period (MMDDYY) from 10/01/11 to 12/31/11

**STATEMENT OF CHANGES IN OWNERSHIP EQUITY  
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)**

1. Balance, beginning of period .....	\$	3,990,278	4240
A. Net income (loss) .....		280,570	4250
B. Additions (includes non-conforming capital of .....	\$	4262	) 4260
C. Deductions (includes non-conforming capital of .....	\$	4272	) 600,000 4270
2. Balance, end of period (from item 1800) .....	\$	3,670,848	4290

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED  
TO CLAIMS OF GENERAL CREDITORS**

3. Balance, beginning of period .....	\$	4300	4300
A. Increases .....			4310
B. Decreases .....			4320
4. Balance, end of period (from item 3520) .....	\$		4330

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

<b>BROKER OR DEALER</b> ALLEN & COMPANY OF FLORIDA, INC.	as of <u>12/31/11</u>
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**Exemptive Provision Under Rule 15c3-3**

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based :

- A. (k) (1) - Limited business (mutual funds and/or variable annuities only) ..... \$ 4550
- B. (k) (2) (i) - "Special Account for the Exclusive Benefit of customers" maintained ..... X 4560
- C. (k) (2) (ii) - All customer transactions cleared through another broker-dealer on a fully disclosed basis.  
Name(s) of Clearing Firm(s) - Please separate multiple names with a semi-colon  
First Clearing LLC 4335 X 4570
- D. (k) (3) - Exempted by order of the Commission ..... 4580

**Ownership Equity and Subordinated Liabilities maturing or proposed to be  
withdrawn within the next six months and accruals, (as defined below),  
which have not been deducted in the computation of Net Capital.**

Type of Proposed Withdrawal or Accrual (See below for code to enter)	Name of Lender or Contributor	Insider or Outsider ? (In or Out)	Amount to be with- drawn (cash amount and/or Net Capital Value of Securities)	(MMDDYY) Withdrawal or Maturity Date	Expect to Renew (Yes or No)
<u>4600</u>	<u>4601</u>	<u>4602</u>	<u>4603</u>	<u>4604</u>	<u>4605</u>
<u>4610</u>	<u>4611</u>	<u>4612</u>	<u>4613</u>	<u>4614</u>	<u>4615</u>
<u>4620</u>	<u>4621</u>	<u>4622</u>	<u>4623</u>	<u>4624</u>	<u>4625</u>
<u>4630</u>	<u>4631</u>	<u>4632</u>	<u>4633</u>	<u>4634</u>	<u>4635</u>
<u>4640</u>	<u>4641</u>	<u>4642</u>	<u>4643</u>	<u>4644</u>	<u>4645</u>
<u>4650</u>	<u>4651</u>	<u>4652</u>	<u>4653</u>	<u>4654</u>	<u>4655</u>
<u>4660</u>	<u>4661</u>	<u>4662</u>	<u>4663</u>	<u>4664</u>	<u>4665</u>
<u>4670</u>	<u>4671</u>	<u>4672</u>	<u>4673</u>	<u>4674</u>	<u>4675</u>
<u>4680</u>	<u>4681</u>	<u>4682</u>	<u>4683</u>	<u>4684</u>	<u>4685</u>
<u>4690</u>	<u>4691</u>	<u>4692</u>	<u>4693</u>	<u>4694</u>	<u>4695</u>
TOTAL			\$ <u>4699</u>		

OMIT PENNIES

Instructions: Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c) (2) (iv)), which could be required by the lender on demand or in less than six months.

WITHDRAWAL CODE:	DESCRIPTION
1.	Equity Capital
2.	Subordinated Liabilities
3.	Accruals
4.	15c3-1(c) (2) (iv) Liabilities

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

FORM  
X-17A-5

**FOCUS REPORT**  
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)

**Schedule I**  
INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17a-5

Report for the Calendar Year 2011   
or if less than 12 months

Report for the period beginning 01/01/11  and ending 12/31/11   
MM DD YY MM DD YY

SEC FILE NUMBER
8-09877
<input type="text" value="8011"/>

1. NAME OF BROKER DEALER	<input type="text" value="8020"/>	N	9	OFFICIAL USE ONLY	
ALLEN & COMPANY OF FLORIDA, INC.				Firm No	M M Y Y

2. Name(s) of broker-dealer(s) merging with respondent during reporting period:

NAME :	<input type="text" value="8053"/>	OFFICIAL USE ONLY	<input type="text" value="8057"/>
NAME :	<input type="text" value="8054"/>		<input type="text" value="8058"/>
NAME :	<input type="text" value="8055"/>		<input type="text" value="8059"/>
NAME :	<input type="text" value="8056"/>		<input type="text" value="8060"/>

3. Respondent conducts a securities business exclusively with registered broker-dealers:  
(enter applicable code: 1=Yes 2=No)

4. Respondent is registered as a specialist on a national securities exchange:  
(enter applicable code: 1=Yes 2=No)

5. Respondent makes markets in the following securities:

(a) equity securities . . . . .	(enter applicable code: 1=Yes 2=No)	<input type="text" value="2"/>	<input type="text" value="8075"/>
(b) municipals . . . . .	(enter applicable code: 1=Yes 2=No)	<input type="text" value="2"/>	<input type="text" value="8076"/>
(c) other debt instruments . . . . .	(enter applicable code: 1=Yes 2=No)	<input type="text" value="2"/>	<input type="text" value="8077"/>

6. Respondent is registered solely as a municipal bond dealer:  
(enter applicable code: 1=Yes 2=No)

7. Respondent is an insurance company or an affiliate of an insurance company:  
(enter applicable code: 1=Yes 2=No)

8. Respondent carries its own public customer accounts:  
(enter applicable code: 1=Yes 2=No)

9. Respondent's total number of public customer accounts:  
(carrying firms filing X-17A-5 Part II only)

(a) Public customer accounts . . . . .	<input type="text" value="8080"/>
(b) Omnibus accounts . . . . .	<input type="text" value="8081"/>

10. Respondent clears its public customer and/or proprietary accounts:  
(enter applicable code: 1=Yes 2=No)

FOCUS REPORT

Schedule I

page 2

11. Respondent clears its public customer accounts in the following manner:

(enter a "1" in appropriate boxes)

- (a) Direct Mail (New York Stock Exchange Members Only) .....  8086
- (b) Self-Clearing .....  8087
- (c) Omnibus .....  8088
- (d) Introducing .....  8089
- (e) Other .....  8090

If Other please describe:

- (f) Not applicable .....  8091

12.(a) Respondent maintains membership(s) on national securities exchanges(s):

(enter applicable code 1=Yes 2=No)  8100

(b) Names of national securities exchange(s) in which respondent maintains memberships:

(enter a "1" in appropriate boxes)

- (1) NYSE AMEX, LLC .....  8120
- (2) Boston .....  8121
- (3) CBOE .....  8122
- (4) Midwest .....  8123
- (5) New York .....  8124
- (6) Philadelphia .....  8125
- (7) Pacific Coast .....  8126
- (8) Other .....  8129

13. Employees:

- (a) Number of full-time employees .....  8101
- (b) Number of full-time registered representatives employed by respondent included in 13(a) ...  8102

14. Number of NASDAQ stocks respondent makes market  8103

15. Total number of underwriting syndicates respondent was a member  8104

Carrying or clearing firms filing X-17A Part II)

16. Number of respondent's public customer transactions: Actual .....  8105  
Estimate .....  8106

- (a) equity securities transactions effected on a national securities exchange .....  8107
- (b) equity securities transactions effected other than on a national securities exchange .....  8108
- (c) commodity, bond, option and other transactions effected on or off a national securities exchange .....  8109

**FOCUS REPORT**  
**Schedule I**  
**page 3**

17. Respondent is a member of the Securities Investor Protection Corporation  
(enter applicable code 1=Yes 2=No)

18. Number of branch offices operated by respondent .....

19. (a) Respondent directly or indirectly controls, is controlled by, or is under  
common control with , a U.S. bank (enter applicable code 1=Yes 2=No) .....

(b) Name of parent or affiliate

(c) Type of institution

20. Respondent is an affiliate or subsidiary of a foreign broker-dealer or bank  
(enter applicable code 1=Yes 2=No)

21. (a) Respondent is a subsidiary of a registered broker-dealer  
(enter applicable code 1=Yes 2=No)

(b) Name of parent

22. Respondent is a subsidiary of a parent which is not a registered broker or dealer  
(enter applicable code 1=Yes 2=No)

23. Respondent sends quarterly statements to customers pursuant to  
10b-10(b) in lieu of daily or immediate confirmations:  
(enter applicable code 1=Yes 2=No)\*

24. Aggregate Dollar Amount of Non-Exempted OTC Sales of Exchange-Listed  
Securities Done by Respondent During the Reporting Period ..... \$

\*Required in any Schedule I filed for the calendar year 1978 and succeeding years

FINRA Miscellaneous Information	
Annual Municipal Income	\$ <input type="text" value="21,028"/> <input type="text" value="8151"/>