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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
8-65864

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: Seaview Securities, LLC

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

117 East 55th Street

New York

(City)

(No. and Street)

New York

(State)

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FIRM I.D. NO.

10022

(Zip Code)

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

Mark K. Goodman

516-542-6300

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

WeiserMazars LLP

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

135 West 50th Street

(Address)

New York

(City)

NY

(State)

10020-1299

(Zip Code)

CHECK ONE:

- Certified Public Accountants
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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FEB 21 2012

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Washington, DC

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*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)

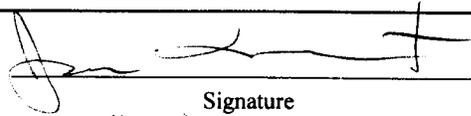
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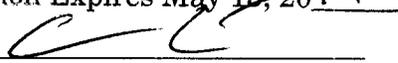
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OATH OR AFFIRMATION

I Joseph Dougherty, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Seaview Securities LLC, 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:

Chris Wilkerson
Notary Public, State of New York
No. 01WI6074356
Qualified in New York County
Commission Expires May 13, 2014


Signature
Notary Public
Title


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 Cash Flows.
- (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.
- (o) Independent Auditors' Report on Internal Accounting Control.

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

Seaview Securities LLC
Statement of Financial Condition
December 31, 2011

Assets

Cash and cash equivalents	\$	157,157
Securities owned, marketable at market value		498,313
Securities owned, not readily marketable, at fair value		175,606
Other assets		<u>45,695</u>

Total assets	\$	<u><u>876,771</u></u>
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Liabilities and Members' Equity

Liabilities

Accrued expenses and other liabilities	\$	<u>50,057</u>
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Total liabilities		<u>50,057</u>
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Members' equity

Total members' equity		<u>826,714</u>
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Total liabilities and members' equity	\$	<u><u>876,771</u></u>
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The accompanying notes are an integral part of this financial statement.

Seaview Securities LLC
Notes to Financial Statement
Year Ended December 31, 2011

1. Organization

Seaview Securities LLC (the "Company") is a Delaware Limited Liability Company that was formed on February 3, 2003. The liability of the Members for the losses, debts and obligations of the Company is generally limited to their capital contributions. Effective September 4, 2003, the Company commenced operations as a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and became a member of the Financial Industry Regulatory Authority ("FINRA"). The Company's business, for which it earns fee income, is comprised of private placement transactions and acts as a financial and/or strategic advisor to public and private companies with its primary focus in the life sciences industry.

2. Summary of Significant Accounting Policies

Cash Equivalents

The Company considers all money market accounts, time deposits, and certificates of deposit purchased with original maturities of three months or less to be cash equivalents.

Revenue Recognition

The Company records fee income as it achieves certain performance thresholds required under agreements and records related expenses when incurred.

Accumulated unrealized gains and losses are measured by the difference between the fair value on date of acquisition and the fair value at December 31, 2011, on positions held by the Company during the year.

Income Taxes

The Company is treated as a partnership for Federal and New York State income tax purposes. Consequently, the Company is not subject to Federal and State income taxes. Members are liable for their distributive shares of the Company's income and losses. However, the Company is subject to New York City unincorporated business tax.

The Company has adopted the authoritative guidance issued by the Financial Accounting Standards Board on accounting for uncertainty in income taxes. This standard prescribes a more-likely-than-not threshold for financial statement recognition and measurement of a tax position taken by the Company. As of December 31, 2011, the member determined that the Company had no uncertain tax positions which affected its financial position and its results of operations or its cash flows, and will continue to evaluate for uncertain tax positions in the future. The Company is no longer subject to U.S. Federal tax examinations for years before 2008.

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 statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

Property and equipment is stated at cost and is depreciated using the straight-line method over their estimated useful lives. The Company's fixed assets consist of computer equipment, which is fully depreciated.

Seaview Securities LLC
Notes to Financial Statement
Year Ended December 31, 2011

3. Securities Owned

Securities owned are classified as trading securities and are valued at quoted market prices with the resulting unrealized gains and losses reflected in the statement of operations.

Securities not readily marketable include investment securities (a) for which there is no market on a securities exchange or no independent publicly quoted market, (b) that cannot be publicly offered or sold unless registration has been effected under the Securities Act of 1933, or (c) that cannot be offered or sold because of other arrangements, restrictions, or conditions applicable to the securities or to the Company.

During 2007, as compensation for services rendered to Topaz Pharmaceuticals Inc., the Company was given common stock warrants to purchase Series A Preferred Stock. During 2008, as compensation for services rendered to LigoCyte Pharmaceuticals Inc., and VaxInnate Inc., the Company was given common stock warrants to purchase Series A Preferred Stock and C Preferred Stock, respectively. During 2009, as compensation for services rendered to LigoCyte Pharmaceuticals Inc., the Company was given common stock warrants to purchase Series A Preferred Stock.

The Company has recorded the warrants at fair value, which was determined by management to be \$15,124, \$30,000 and \$130,482 at December 31, 2011, for VaxInnate, Topaz and LigoCyte Pharmaceuticals Inc., respectively.

4. Net Capital Requirements

The Company is subject to the uniform net capital requirements of rule 15c3-1 of the SEC, as amended, which requires a broker-dealer to have, at all times, sufficient liquid assets to cover indebtedness. In accordance with the rule, the Company is required to maintain defined minimum net capital of the greater of either \$100,000 or 1/15 of aggregate indebtedness.

At December 31, 2011, the Company had net capital, as defined, of \$595,447, which exceeded the required minimum net capital of \$100,000 by \$495,447. Aggregate indebtedness at December 31, 2011, totaled \$50,057. The ratio of aggregate indebtedness to net capital was 0.08 to 1.

5. Off-Balance-Sheet Risk and Concentration of Credit Risk

In the normal course of business, the Company's customer activities involve the execution, settlement, and financing of various securities transactions. These activities may expose the Company to off-balance-sheet credit risk in the event the customer or other party is unable to fulfill its contractual obligations.

From time to time, the Company maintains cash at a bank in excess of FDIC insured limits and is exposed to the credit risk resulting from this concentration.

6. Commitments

Lease

The Company leases office space, including furnishings, fixtures, and equipment. The current lease calls for monthly rent of \$8,500 and other miscellaneous charges, as stipulated in the lease. The lease, which calls for 3% annual rent escalations, expires on June 30, 2014, with the option of renewal by the tenant and the landlord within six months of the expiration date. Management deems the impact of straight line rent and accrued rent expense to be immaterial.

Seaview Securities LLC
Notes to Financial Statement
Year Ended December 31, 2011

A schedule of future minimum annual rental payments due is as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Amount</u>
2012	\$ 103,500
2013	106,500
2014	<u>54,000</u>
	<u>\$ 264,000</u>

7. Fair Value Measurements

The Company accounts for its financial instruments at fair value, which is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The Company maintains Level 1 and Level 3 securities as follows:

- Level 1 Quoted prices are available in active markets for identical investments as of the reporting date. Investments included in this category include listed equities and listed derivatives. The Company does not adjust the quoted price for these investments, even in situations where the Company holds a large position and the sale could reasonably impact the quoted price.
- Level 3 Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Investments that are included in this category generally include interests in corporate private equity.

The following table summarizes the valuation of the Company's investments by the fair value hierarchy as described above as of December 31, 2011:

Description	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Trading securities	\$ 498,313	\$ 498,313	\$ -
Non-marketable securities	<u>175,606</u>	<u>-</u>	<u>175,606</u>
Total	<u>\$ 673,919</u>	<u>\$ 498,313</u>	<u>\$ 175,606</u>

Seaview Securities LLC
Notes to Financial Statement
Year Ended December 31, 2011

The following table discloses a reconciliation of investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended December 31, 2011:

	<u>Non- Marketable Securities</u>
Beginning balance, January 1, 2011	\$ 239,901
Total losses	(64,295)
Purchases	-
Transfers in/out of Level 3	-
Ending balance, December 31, 2011	<u>\$ 175,606</u>

8. Subsequent Events

The Company has evaluated subsequent events through February 15, 2012, the date the financial statement was available for issuance.

The Company's Statement of Financial Condition as of December 31, 2011 is available for examination at the office of the Company and at the Regional Office of the Securities and Exchange Commission.

Independent Auditors' Report

To the Members
Seaview Securities LLC

We have audited the accompanying statement of financial condition of Seaview Securities LLC, (the "Company"), a limited liability company, as of December 31, 2011, that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion 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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 statement referred to above presents fairly, in all material respects, the financial position of Seaview Securities LLC as of December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.



February 15, 2012

**SEAVIEW SECURITIES, LLC
117 EAST 55th STREET
NEW YORK, NEW YORK 10022**

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2011

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**SEAVIEW SECURITIES, LLC
117 EAST 55th STREET
NEW YORK, NEW YORK 10022**

February 17, 2012

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Washington, DC
123

Gentlemen:

In accordance with rule 17a-5(d)(6), enclosed please find one copy of Seaview Securities LLC's annual audited report for the year ended December 31, 2011.

Very truly yours,

SEAVIEW SECURITIES LLC
Enc.