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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 -             | 67965 |

SEC  
Mail Processing  
Section

FACING PAGE  
Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

FEB 24 2012  
Washington, DC  
12/31/11

REPORT FOR THE PERIOD BEGINNING 1/1/2011 AND ENDING 12/31/11  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: SILVER LANE ADVISORS LLC

|                   |
|-------------------|
| OFFICIAL USE ONLY |
| FIRM ID. NO.      |

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
515 MADISON AVENUE, 35TH FLOOR  
(No. and Street)

NEW YORK NY 10022  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
ELIZABETH BLOOMER NESVOLD 212-838-9401  
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
WEISBERG, MOLE', KRANTZ & GOLDFARB LLP  
(Name -- if individual, state last, first, middle name)

185 CROSSWAYS PARK DRIVE WOODBURY NY 11797  
(Address) (City) (State) (Zip Code)

- CHECK ONE:
- Certified Public Accountant
  - Public Accountant
  - Accountant not resident in United States or any of its possessions

|                              |
|------------------------------|
| <b>FOR OFFICIAL USE ONLY</b> |
|------------------------------|

\*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).

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3/19/12  
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OATH OR AFFIRMATION

I, ELIZABETH BLOOMER NESVOLD, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of SILVER LANE ADVISORS LLC, as of 31-Dec 20 11, 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:

NONE

[Handwritten Signature]

Signature

Managing Partner

Title

[Handwritten Signature]

Notary Public

JANICE MADDALONE
Notary Public, State Of New York
No. 01MA6078274
Qualified In Queens County
Commission Expires July 29, 20 14

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 Proprietor's 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).

*Silver Lane Advisors LLC*  
*Statement of Financial Condition*  
*December 31, 2011*



Weisberg, Mole, Krantz & Goldfarb, LLP  
Certified Public Accountants

WMK & G

***Silver Lane Advisors LLC***

*Statement of Financial Condition*

*December 31, 2011*

# SILVER LANE ADVISORS LLC

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December 31, 2011

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**Weisberg, Molé, Krantz & Goldfarb, LLP**  
*Certified Public Accountants*

**Independent Auditors' Report**

To the Members of  
Silver Lane Advisors LLC

We have audited the accompanying statement of financial condition of Silver Lane Advisors LLC ("the Company") as of December 31, 2011 that is filed 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 this financial statement 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 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 present fairly, in all material respects, the financial position of Silver Lane Advisors LLC as of December 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

*Weisberg, Molé, Krantz & Goldfarb, LLP*

Woodbury, New York  
February 8, 2012

SILVER LANE ADVISORS LLC  
STATEMENT OF FINANCIAL CONDITION

December 31, 2011

ASSETS

|  |                     |
|--|---------------------|
| Cash and cash equivalents  | \$ 1,524,350        |
| Accounts receivable  | 28,454              |
| Prepaid expenses and other assets  | 149,984             |
| Furniture, equipment, and improvements, net<br>of accumulated depreciation of \$66,118 | 86,528              |
| Trademark, net of accumulated amortization of \$3,065                                  | <u>8,931</u>        |
| Total assets   | <u>\$ 1,798,247</u> |

LIABILITIES AND MEMBERS' EQUITY

|  |                     |
|--|---------------------|
| Accounts payable and accrued expenses  | \$ 79,658           |
| Income taxes payable                   | <u>41,334</u>       |
| Total liabilities                      | <u>\$ 120,992</u>   |
| Commitments and contingencies (note 4) |                     |
| Members' equity                        | <u>\$ 1,677,255</u> |
| Total liabilities and members' equity  | <u>\$ 1,798,247</u> |

SILVER LANE ADVISORS LLC  
NOTES TO FINANCIAL STATEMENT

December 31, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed by the Company in the preparation of the accompanying financial statement are as follows:

Nature of Operations

Silver Lane Advisors LLC (“the Company”) was formed in August 2007 and became a registered broker/dealer on December 18, 2008. The Company operates as a broker/dealer registered with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”). The Company provides merger, acquisition, private placements, strategic advisory and valuation services to firms predominantly in the financial service industry.

Accounts Receivable

Accounts receivable are recorded at net realizable value consisting of the carrying amount less an allowance for uncollectible accounts, as needed. The allowance is based on management’s analysis of possible bad debts and specific customer collection issues that have been identified. At December 31, 2011, the Company considers all accounts receivable fully collectible. Accordingly, there is no allowance for doubtful accounts.

Furniture, Equipment, and Improvements

Furniture, equipment, and improvements are stated at cost less accumulated depreciation. The company provides for depreciation using the straight-line method using estimated useful lives of three to seven years. Leasehold improvements are amortized over the lesser of the economic useful life of the improvement or the term of the lease.

Intangible Asset

The Company’s intangible asset is a trademark that is being amortized over 15 years.

Revenue Recognition

The Company receives retainers and consulting and strategic advisory fees and records the related revenue in the period earned. The Company also receives success fees for completed transactions and records these fees in the period the transaction is consummated.

SILVER LANE ADVISORS LLC  
NOTES TO FINANCIAL STATEMENT

December 31, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Income Taxes

The Company is a limited liability company and is treated as a partnership for income tax purposes and, accordingly, the taxable income of the Company is taxable to its members based on their respective ownership of the profit and losses of the Company.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of income and expenses during the reported period. Actual results could differ from those estimates.

Concentrations and Credit Risk

The Company receives its commission and fee income from customer transactions in accordance with the provisions specified in the contractual arrangements. These agreements are in effect until terminated by either party with thirty to ninety days prior notice.

Off-Balance-Sheet Risk

At December 31, 2011, the Company does not hold any financial instruments with off-balance-sheet risk. At certain times throughout the year, the Company may maintain bank account balances in excess of federally insured limits.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents includes funds in checking accounts and money market accounts.

Subsequent Events

The Company has evaluated events and transactions that occurred through February 8, 2012, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

SILVER LANE ADVISORS LLC

NOTES TO FINANCIAL STATEMENT

December 31, 2011

NOTE 2 – NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital of \$8,066 and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2011, the Company had net capital of \$1,403,358 which was \$1,395,292 in excess of its required net capital. The Company's aggregate indebtedness to net capital ratio was .09 to 1.

In January 2012, the members took distributions of \$1,214,970, which represented distributions of profits. Subsequent to the distributions, the Company continued to be in compliance with, and in excess of, net capital requirements.

NOTE 3 – REGULATION

The Company is registered as a broker/dealer with the SEC. The securities industry in the United States is subject to extensive regulation under both federal and state laws. The SEC is the federal agency responsible for the administration of the federal securities laws. Much of the regulation of broker/dealers has been delegated to self-regulatory organizations, such as the FINRA, which had been designated by the SEC as the Company's primary regulator. These self-regulatory organizations adopt rules, subject to approval by the SEC, that govern the industry and conduct periodic examinations of the Company's operations. The primary purpose of these requirements is to enhance the protection of customer assets. These laws and regulatory requirements subject the Company to standards of solvency with respect to capital requirements, financial reporting requirements, record keeping and business practices.

NOTE 4 – COMMITMENTS AND CONTINGENCIES

The Company entered into a seven-year lease for office space, which commenced on October 3, 2011. The terms of the lease provide for a four month abatement and monthly rent thereafter of \$18,791 during the remainder of the first lease year, \$19,073 per month for years two through four, and \$20,062 per month for years five through seven. The Company has the option of extending the lease for an additional five years by giving the landlord nine months written notice before the expiration of the lease. Prior to the Company occupying the new space, they rented space on a month-to-month arrangement. Rent expense for the year ended December 31, 2011 amounted to \$152,128.

SILVER LANE ADVISORS LLC

NOTES TO FINANCIAL STATEMENT

December 31, 2011

NOTE 4 – COMMITMENTS AND CONTIGENCIES *(continued)*

Future minimum payments under the lease as of December 31, 2011 are as follows:

|            |    |                  |
|------------|----|------------------|
| 2012       | \$ | 207,547          |
| 2013       |    | 228,874          |
| 2014       |    | 228,874          |
| 2015       |    | 231,841          |
| 2016       |    | 240,742          |
| Thereafter |    | <u>421,299</u>   |
|            | \$ | <u>1,559,177</u> |

NOTE 5 – RENTAL INCOME

Pursuant to entering into its lease agreement for office space (see note 4), the Company entered into a sublease agreement which also commenced on October 3, 2011. Terms of the sub-lease provide for a four month abatement and monthly rental income thereafter of \$9,396 for the remainder of the first lease year, \$9,537 per month for years two through four, and \$10,031 per month for years five through seven. Future minimum sublease income to be received is as follows:

|            |    |                |
|------------|----|----------------|
| 2012       | \$ | 103,774        |
| 2013       |    | 114,437        |
| 2014       |    | 114,437        |
| 2015       |    | 115,921        |
| 2016       |    | 120,371        |
| Thereafter |    | <u>210,650</u> |
|            | \$ | <u>779,590</u> |

NOTE 6 – CUSTOMER PROTECTION RULE

The Company had no items reportable as customers' fully paid securities: (1) not in the Company's possession or control as of the audit date (for which instructions to reduce to possession or control had been issued as of the audit date) but for which the required action was not taken by the Company within the time frames specified under Rule 15c3-3 or (2) for which instructions to reduce to possession or control has not been issued as of the audit date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.

SILVER LANE ADVISORS LLC  
NOTES TO FINANCIAL STATEMENT

December 31, 2011

NOTE 6 – CUSTOMER PROTECTION RULE (*continued*)

The Company is exempt from SEC Rule 15c3-3 pursuant to the exemptive provisions under sub-paragraph (k)(2)(i) and, therefore, is not required to maintain a “Special Reserve Bank Account for the Exclusive Benefit of Customers”.

NOTE 7 – INCOME TAXES

As previously discussed, the Company is a limited liability company and is treated as a partnership for income tax purposes. Accordingly, the taxable income of the Company is taxable to its members based on their respective ownership of the profit and losses of the Company. However, New York City imposes an unincorporated business tax on partnerships operating in New York City. The financial statement includes a provision for this tax.

## *Supplementary Information*



**Weisberg, Molé, Krantz & Goldfarb, LLP**  
*Certified Public Accountants*

**Independent Auditors' Report on Internal Accounting Control Required by SEC Rule  
17a-5(g)(1) for a Broker-Dealer Claiming an Exemption from SEC Rule 15c3-3**

To the Members of  
Silver Lane Advisors LLC

In planning and performing our audit of the financial statements and supplemental schedules of Silver Lane Advisors LLC (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 financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our 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 (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 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 previously 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 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 consider 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 recognizes that it is not practical in an organization the size of Silver Lane Advisors LLC, to achieve all the divisions of duties and crosschecks generally included in an internal control environment and that alternatively, greater reliance must be placed on surveillance by management.

This report is intended solely for the information and use of Management, the Securities and Exchange Commission, 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.

Wesley, Mole, Kuntz + Goldfarb, LLP

Woodbury, New York  
February 8, 2012