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**ANNUAL AUDITED REPORT SEC**

~~FORM X-17A~~

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**PART III**

FEB 29 2012

SEC FILE NUMBER
B-38139

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 1/1/2011 AND ENDING 12/31/2011  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: First Midwest Securities, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

207 W. Jefferson Street Ste. 102

(No. and Street)

Bloomington

(City)

Illinois

(State)

61701

(Zip Code)

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

J. Michael Tuohy

(309) 820-7444

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Dunbar, Breitweiser & Company, LLP

Certified Public Accountants

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

202 N. Center Street

(Address)

Bloomington

(City)

IL

(State)

61701

(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)

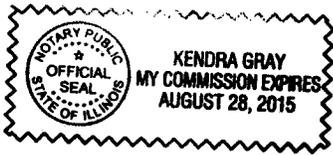
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OATH OR AFFIRMATION

I, J. Michael Tuohy, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of First Midwest Securities, 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:

\_\_\_\_\_  
\_\_\_\_\_



J. Michael Tuohy  
Signature  
CFO / FIMWOT  
Title

Kendra Gray  
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).

FIRST MIDWEST SECURITIES, INC.  
(A Wholly Owned Subsidiary of The Investment Company, Inc.)

STATEMENT OF FINANCIAL CONDITION  
December 31, 2011

ASSETS

Cash	\$ 835,333
Commission and related receivable	833,983
Investments	107,404
Prepaid expenses	148,387
Notes receivable - related parties	52,837
FMIS Receivable	10,023
Due from parent (TIC)	18,154
Security deposit with clearing house	63,791
Income tax receivable	290,184
Property and equipment, net of accumulated depreciation and amortization of \$22,594	<u>29,355</u>
	<u><u>\$ 2,389,451</u></u>

LIABILITIES AND STOCKHOLDER'S EQUITY

LIABILITIES

Accounts payable	\$ 63,894
Accrued liabilities	191,105
Commissions payable	548,341
Regulatory obligation	103,863
Due to FMIS	<u>1,694</u>
	<u><u>\$ 908,897</u></u>

STOCKHOLDERS' EQUITY

Common stock, no par value; authorized 15,000 shares; 12,073 issued and outstanding	\$ 229,435
Paid in capital	765,764
Retained earnings	<u>485,355</u>
	<u><u>\$ 1,480,554</u></u>
	<u><u>\$ 2,389,451</u></u>

See Notes to Financial Statements.