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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

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Section

FEB 29 2012

Washington, DC
123

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8-49311

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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 January 1, 2011 AND ENDING December 31, 2011
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Actinver Securities, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

5075 Westheimer, Suite 650

(No. and Street)

Houston

Texas

77056

(City)

(State)

(Zip Code)

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

Richard Nunn

(713) 885-9843

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Grant Thornton, LLP

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

333 Clay Street, 27th Floor

Houston

Texas

77002

(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

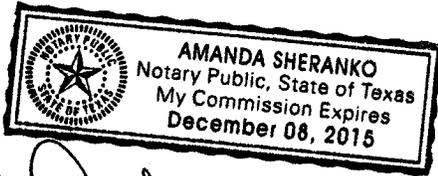
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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OATH OR AFFIRMATION

I, Richard Nunn, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Actinver Securities, Inc. of December 31, 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:

Richard Nunn
Signature
Chief Financial Officer
Title



Amanda Sheranko
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).

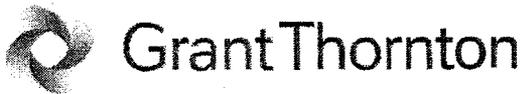
Financial Statements and Supplemental Schedule
Pursuant to Rule 17a-5 of the Securities and
Exchange Commission with Report of
Independent Registered Public Accounting Firm

Actinver Securities, Inc.

December 31, 2011

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Report of Independent Registered Public Accounting Firm

The Board of Directors
Actinver Securities Inc.

We have audited the accompanying statement of financial condition of Actinver Securities Inc., (the Company) as of December 31, 2011, and the related statements of income, changes in stockholder's equity, and cash flows for the year then ended that are filed 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 as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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 Actinver Securities Inc. as of December 31, 2011, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934 is presented for purposes of additional analysis and is not a required part of the financial statements. Such supplementary 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 such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Grant Thornton LLP

Houston, Texas
February 27, 2012

Activer Securities, Inc.

STATEMENT OF FINANCIAL CONDITION
December 31, 2011

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 1,269,919
Receivable from clearing broker/dealer	1,730,651
Commissions receivable	507,000
Receivable from related parties	172,239
Deposits held by clearing brokers, restricted	100,000
Federal taxes receivable	26,141
Other	229,671
Total current assets	<u>4,035,621</u>
Property and equipment, net	<u>241,497</u>
Total assets	<u>\$ 4,277,118</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

CURRENT LIABILITIES:

Commissions payable	\$ 71,572
Accounts payable and accrued liabilities	345,380
Accounts payable to related party	199,465
State taxes payable	49,869
Total current liabilities	<u>666,286</u>
Deferred tax liability	<u>82,109</u>

STOCKHOLDER'S EQUITY:

Common stock, 100 shares authorized, issued, outstanding \$0.01 par value	1
Additional paid-in capital	567,799
Retained earnings	2,960,923
Total stockholder's equity	<u>3,528,723</u>
Total liabilities and stockholder's equity	<u>\$ 4,277,118</u>

The accompanying notes are an integral part of these financial statements.

Actinver Securities, Inc.

STATEMENT OF INCOME
For the year ended December 31, 2011

Revenues:	
Commission income	\$ 6,929,553
Other income	415,354
Total revenues	<u>7,344,907</u>
Expenses:	
Employee compensation and benefits	2,716,990
Clearing, execution and commission fees	816,384
Revenue sharing fees paid to stockholder	1,001,689
Rent expense	191,130
Communications	57,103
Professional fees	281,226
Other expenses	931,668
Total expenses	<u>5,996,190</u>
Income from operations	1,348,717
Provision for income taxes	<u>(495,754)</u>
Net income	<u><u>\$ 852,963</u></u>

The accompanying notes are an integral part of these financial statements.

Actinver Securities, Inc.

STATEMENT OF STOCKHOLDER'S EQUITY
For the year ended December 31, 2011

	<u>Shares</u>	<u>Common stock</u>	<u>Additional paid-in capital</u>	<u>Retained earnings</u>	<u>Total</u>
Balance at December 31, 2010	100	\$ 1	\$ 567,799	\$ 2,587,960	\$ 3,155,760
Net income	-	-	-	852,963	852,963
Dividends	-	-	-	(480,000)	(480,000)
Balance at December 31, 2011	<u>100</u>	<u>\$ 1</u>	<u>\$ 567,799</u>	<u>\$ 2,960,923</u>	<u>\$ 3,528,723</u>

The accompanying notes are an integral part of these financial statements.

Activer Securities, Inc.

STATEMENT OF CASH FLOWS
For the year ended December 31, 2011

Cash flows from operating activities:	
Net income	\$ 852,963
Adjustments to net income for noncash transactions:	
Depreciation and amortization	54,797
Net increase or decrease in assets and liabilities:	
Receivable from clearing broker/dealer	743,585
Commissions receivable	(162,000)
Receivable from related parties	(138,380)
Accounts payable and accrued expenses	172,017
Commissions payable	2,924
Revenue sharing payable	48,007
Accrued income taxes	(121,517)
Deferred tax liability	(6,639)
Other assets	(26,410)
Net cash provided by operating activities	<u>1,419,347</u>
Cash flows from investing activities:	
Purchase of property and equipment	<u>(16,811)</u>
Net cash used in investing activities	<u>(16,811)</u>
Cash flows from financing activities:	
Dividends paid to stockholder	<u>(480,000)</u>
Net cash used in financing activities	<u>(480,000)</u>
Net increase in cash and cash equivalents	922,536
Cash and cash equivalents, beginning of year	<u>347,383</u>
Cash and cash equivalents, end of year	<u>\$ 1,269,919</u>
Supplemental disclosure of cash flow information:	
Income taxes paid	<u>\$ 1,060,346</u>
Interest paid	<u>\$ 4,509</u>

The accompanying notes are an integral part of these financial statements.

Actinver Securities, Inc.

NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization

Actinver Securities, Inc. (the “Company”) is a wholly-owned subsidiary of Actinver Holdings, Inc. (the “Parent”). The Company is registered as a broker/dealer with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”). The Company’s management and administrative operations are located in Texas and related sales activities are conducted primarily in Mexico. The Company’s customers are primarily individuals and institutions located throughout Mexico. The financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America.

2. Basis of Accounting

The Company operates under the provisions of Paragraph (k)(2)(ii) of Rule 15c3-3 of the SEC and, accordingly, is exempt from the remaining provisions of that Rule. Essentially, the requirements of Paragraph (k)(2)(ii) provide that the Company clear all transactions, on behalf of customers on a fully disclosed basis with a clearing broker/dealer, and promptly transmit all customer funds and securities to the clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer.

3. 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 the 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.

4. Foreign Currency Transactions

As an agent, in the normal course of business, the Company enters into securities transactions which are denominated in foreign currencies, primarily the Mexican peso. Realized and unrealized foreign currency gains and losses on such transactions are recorded in income in the period they are incurred. There was no net realized and unrealized foreign currency gains or losses recorded in 2011. For the purposes of reporting cash flows, the Company has determined that the effect of exchange rate changes on foreign currency transactions is immaterial.

5. Cash and Cash Equivalents

Money market funds and highly liquid investments, generally government obligations and commercial paper, with an original maturity of three months or less that are not held for sale in the ordinary course of business, if any, are reflected as cash equivalents in the accompanying statement of financial condition and for purposes of the statement of cash flows. From time to time, cash balances exceed federally insured limits at certain financial institutions. The Company has not incurred any losses to date regarding these balances.

Actinver Securities, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2011

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

6. Receivables

During the year, the Company received commissions for various trades of securities. The Company's management has not experienced issues collecting any of these commissions and believes the remainder is collectable, thus no allowance has been made.

7. Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is provided for using the straight-line method over the estimated useful lives of five to seven years. Maintenance and repairs are charged to operations as incurred.

8. Advertising Costs

The Company expenses advertising and marketing costs as the expenses are incurred. Advertising expense was \$6,694 for the year ended December 31, 2011.

9. Income Taxes

The Company files consolidated Federal and combined state and local tax returns with its Parent Company. The Company uses the asset and liability method of accounting for income taxes that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in the Company's financial statements. In estimating future tax consequences, all expected future events are considered other than enactment of changes in the tax law or rates. The Company provides a valuation allowance, if necessary, to reduce deferred tax assets to amounts that are not likely to be realized.

The Company's deferred tax liability represents the tax effects of taxable temporary differences in book and tax reporting. The taxable temporary differences consist of depreciation methods and lives and the timing of the deduction for certain expenses.

10. Commissions

Commissions and related clearing expenses are recorded on a trade-date basis as securities transactions occur.

NOTE B – TRANSACTIONS WITH CLEARING BROKER/DEALER

The Company's clearing broker/dealer is a national United States clearing broker/dealer. The agreement with the clearing broker/dealer provides for clearing charges at a fixed rate multiplied by the number of tickets traded by the Company. The agreement also requires the Company to maintain a minimum of \$100,000 as a deposit in an account with the clearing broker/dealer.

Actinver Securities, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2011

NOTE C – NET CAPITAL REQUIREMENTS

The Company is subject to the SEC uniform net capital rule (Rule 15c3-1), which requires the maintenance of a minimum amount of net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2011, the Company had net capital and net capital requirements of \$2,345,389 and \$100,000, respectively. The Company's net capital ratio was 0.32 to 1.

NOTE D – PROPERTY AND EQUIPMENT, NET

Property and equipment, net consisted of the following at December 31, 2011:

Telephone equipment	\$ 40,494
Computer equipment	103,690
Office furniture	144,648
Office equipment	4,396
Leasehold improvements	144,676
	<hr/>
	437,904
Accumulated depreciation	(196,407)
	<hr/>
	\$ 241,497

Depreciation and amortization expense for the year ended December 31, 2011 was \$54,797.

NOTE E – RELATED PARTY TRANSACTIONS

The Company entered into a revenue sharing agreement (Agreement) with Actinver Casa de Bolsa, SA de CV ("Actinver Casa de Bolsa"), a sole owner of the Parent, on January 1, 2005. The Agreement requires the Actinver Casa de Bolsa to receive 20% of commissions charged and received, net of reasonable expenses, to the referred clients' accounts for the handling and execution of securities transactions by the Company. The total amount incurred under the Agreement for the year ended December 31, 2011 was \$1,001,689; of which \$199,465 is payable as of December 31, 2011.

The Company advances loans to and receives loans from related entities from time to time. At December 31, 2011, the Company was owed \$172,239 from related entities.

Actinver Securities, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2011

NOTE F – INCOME TAXES

The provision for income taxes for the year ended December 31, 2011 is as follows:

Federal:	
Current tax expense	\$ 459,477
Deferred tax expense	<u>(6,639)</u>
Total federal tax expense	452,838
State:	
Current tax expense	<u>42,916</u>
Tax expense	<u>\$ 495,754</u>

The Company accounts for uncertainty in income taxes in accordance with FASB ASC 740-10, which prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return.

The Company did not have unrecognized tax benefits as of December 31, 2011 and does not expect this to change significantly over the next 12 months. The Company recognizes interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense in accordance with ASC 740-10-25. As of December 31, 2011, the Company had no uncertain tax positions.

The Company files consolidated income tax returns with the Parent in the U.S. federal jurisdiction and state of Texas. The Company's federal income tax returns for tax years 2008 and beyond remain subject to examination by the Internal Revenue Service. The Company's Texas Gross Margin tax returns for the tax years 2008 and beyond remain subject to examination by the state of Texas.

Activer Securities, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2011

NOTE G – COMMITMENTS AND CONTINGENCIES

1. Operating Leases

The Company has entered into operating leases for office space in Houston which expires on March 31, 2019 and in San Antonio which expires on October 31, 2013. Office rent expense for the year was \$191,130. Future minimum lease payments due for the years ending December 31 are as follows:

<u>Year</u>	<u>Amount</u>
2012	\$ 177,140
2013	180,485
2014	172,401
2015	118,380
2016	120,380
Thereafter	<u>277,980</u>
Total	<u>\$ 1,046,766</u>

2. Security transactions

The Company executes securities transactions on behalf of its customers. If either the customer or the counterparty fails to perform, the Company may be required to discharge the obligation of the nonperforming party. In such circumstances, the Company may sustain a loss if the market value of the security contract is different from the contract value of the transaction. The Company does not expect nonperformance by customers or counterparties.

The Company clears all of its securities transactions through its clearing broker on a fully disclosed basis. Pursuant to the terms of the agreements between the Company and the clearing broker, the clearing broker has the right to charge the Company for losses that result from a counterparty's failure to fulfill its contractual obligations. As the right to charge the Company has no maximum amount and applies to all trades executed through the clearing broker, the Company believes there is no maximum amount assignable to this right. At December 31, 2011, the Company has not recorded liabilities with regard to the right. During 2011, the Company did not pay the clearing brokers any amounts related to these guarantees. The Company's policy is to monitor its market exposure, customer risk, and counterparty risk through the use of a variety of credit exposure reporting and control procedures, including marking-to-market securities and any related collateral as well as requiring adjustments of collateral levels as necessary. In addition, the Company has a policy of reviewing, as considered necessary, the credit standing of each counterparty and customer with which it conducts business.

Actinver Securities, Inc.

NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2011

NOTE G – COMMITMENTS AND CONTINGENCIES – Continued

3. Legal Matters

From time to time, the Company is involved in various claims and lawsuits, both for and against the Company, arising in the normal course of business. Management believes that any financial responsibility that may be incurred in settlement of such claims and lawsuits would not be material to the Company's financial statements. At December 31, 2011, there were no outstanding legal matters.

4. Other

During the normal course of business, the Company enters into contracts that contain a variety of representation and warranties and which provide general indemnifications. The Company's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Company that have not yet occurred. However, based on experience, the Company expects the risk of loss to be remote.

NOTE H – DEFINED CONTRIBUTION EMPLOYEE BENEFIT PLAN

The Company participates in a qualified 401(k) plan which covers all compensated employees. Employer contributions are in accordance to the "Safe Harbor" provision of the law. For the year ended December 31, 2011, the Company incurred expenses of \$63,125 relating to the plan.

NOTE I – SUBORDINATED LIABILITIES

The Company had no subordinated liabilities at any time during the year ended December 31, 2011. Therefore, the statement of changes in liabilities subordinated to claims of general creditors has not been presented for the year ended December 31, 2011.

NOTE J – SUBSEQUENT EVENTS

Subsequent events were evaluated from January 1, 2011 through February 27, 2012, which is the date the financial statements were available to be issued. No reportable subsequent events were noted.

SUPPLEMENTAL INFORMATION

Actinver Securities, Inc.

COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1
OF THE SECURITIES AND EXCHANGE COMMISSION
December 31, 2011

Net capital:	
Total stockholder's equity	\$ 3,528,723
Reductions and charges:	
Nonallowable assets:	
Commissions receivable	507,000
Receivable from related parties	172,239
Federal taxes receivable	26,141
Other	229,671
Property and equipment, net	241,497
Total nonallowable assets and charges, net	1,176,548
Net capital before haircuts on security positions	2,352,175
Haircuts on non-security positions	6,786
Net capital	<u>\$ 2,345,389</u>
Aggregate indebtedness:	
Accounts payable and accrued expenses	\$ 345,380
Commissions payable	71,572
Accounts payable to related party	199,465
Deferred tax liability	82,109
State taxes payable	49,869
Total aggregate indebtedness	<u>\$ 748,395</u>
Ratio of aggregate indebtedness in net capital	<u>0.32 to 1</u>
Computation of basic net capital requirement:	
Minimum net capital requirement (greater of 6-2/3% of aggregate indebtedness or \$100,000)	<u>\$ 100,000</u>
Excess net capital	<u>\$ 2,245,389</u>

STATEMENT PURSUANT TO PARAGRAPH (d)(4) OF RULE 17A-5

There are no material differences between the above computation of net capital and the corresponding computation as submitted by the Company with the unaudited Form X-17A-5 as of December 31, 2011.

STATEMENT OF OMITTED SUPPLEMENTAL DATA

The Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3 and the Information Relating to Possession or Control Requirements Under Rule 15c3-3 have been omitted because Actinver Securities, Inc. is exempt from the requirements of Rule 15c3-3 under condition (k)(2)(ii). The conditions of the exemption were being complied with as of December 31, 2011 and no facts came to our attention to indicate that the exemption had not been complied with during the fiscal year ended December 31, 2011.



**Report of Independent Registered Public Accounting Firm
on Internal Control Required by Securities and
Exchange Commission Rule 17a-5**

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The Board of Directors
Actinver Securities, Inc.:

In planning and performing our audit of the financial statements of Actinver Securities 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 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 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



Board of Directors
Actinver Securities, Inc.
Page 2

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 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.

Grant Thornton LLP

Houston, Texas
February 27, 2012

Form SIPC-7 Opinion

Actinver Securities, Inc.

For the Year Ended December 31, 2011



**Report of Independent Registered Public Accounting Firm
on Applying Agreed-Upon Procedures Related
to SIPC Assessment Reconciliation**

Board of Directors
Actinver Securities, Inc.

Audit • Tax • Advisory

Grant Thornton LLP
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In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments [General Assessment Reconciliation (Form SIPC-7)] to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2011, which were agreed to by Actinver Securities, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Actinver Securities, Inc.'s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Actinver Securities, Inc.'s management is responsible for the Actinver Securities, Inc.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries noting no differences.
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2011, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2011, noting no differences.
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences.
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.



Board of Directors
Activer Securities, Inc.
Page 2

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Houston, Texas
February 27, 2012

SIPC-7

(33-REV 7/10)

SECURITIES INVESTOR PROTECTION CORPORATION

P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300

General Assessment Reconciliation

For the fiscal year ended December 31 20 11

(Read carefully the instructions in your Working Copy before completing this Form.)

SIPC-7

(33-REV 7/10)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17c-5

049311 FINRA DEC
ACTINVER SECURITIES INC 21*21
5075 WESTHEIMER RD STE 850
HOUSTON TX 77056-5850

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

Xavier Maza (713) 885-9843

2. A. General Assessment (item 2c from page 2)	\$ 9,579
B. Less payment made with SIPC-6 filed (exclude interest)	5,140
<u>7-26-11</u>	
Date Paid	
C. Less prior overpayment applied	()
D. Assessment balance due or (overpayment)	\$4,439
E. Interest computed on late payment (see instruction E) <u> </u> days at 20% per annum	
F. Total assessment balance and interest due (or overpayment carried forward)	\$ 4,439
G. PAID WITH THIS FORM:	
Check enclosed, payable to SIPC	
Total (must be same as F above)	\$ 4,439
H. Overpayment carried forward	\$ ()

3. Subsidiaries (S) and predecessors (P) (included in this form - give name and 1934 Act registration number).

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Actinver Securities, Inc.

(Name of corporation, Partnership or other organization)

(Authorized Signature)

Dated the day of 20

Designated Principal

(Print)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates: Postmarked Received Reviewed

Calculations Documentation

Forward Copy

Exceptions:

Disposition of exceptions:

**DETERMINATION OF "SIPC NET OPERATING REVENUES"
AND GENERAL ASSESSMENT**

Amounts for the fiscal period
beginning 1/1 2011
and ending 12/31 2011

Eliminate cents

Item No.		\$ 7,344,905
2a. Total Revenue (FOCUS Line 12 Part II A Line 2 Code 4030)		7,344,905
2b. Additions:		
(1) Total revenues from the securities business of subsidiaries (except foreign suboid trusts and producers not included above)	_____	_____
(2) Net loss from principal transactions in securities in trading accounts	_____	_____
(3) Net loss from principal transactions in commodities in trading accounts	_____	_____
(4) Interest and dividend expense deducted in determining item 2a	_____	_____
(5) Net loss from management or participation in the underwriting or distribution of securities	_____	_____
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management or participation in underwriting or distribution of securities	_____	_____
(7) Net loss from securities in investment accounts	_____	_____
Total additions	_____	_____
2c. Deductions:		
(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products	_____	2,696,921
(2) Revenues from commodity transactions	_____	_____
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions	_____	816,384
(4) Reimbursements for postage in connection with proxy solicitation	_____	_____
(5) Net gain from securities in investment accounts	_____	_____
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date	_____	_____
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(b)(1) of the Act)	_____	_____
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C)	_____	_____
<i>(Deductions in excess of \$100,000 require documentation)</i>		
(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13 Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income	\$ _____	_____
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3260)	\$ _____	_____
Enter the greater of line (i) or (ii)	_____	_____
Total deductions	_____	3,513,305
2d. SIPC Net Operating Revenues	_____	\$ 3,831,600
2e. General Assessment @ .025	_____	\$ 9,579