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

OMB APPROVAL
OMB Number: 3235-0123
Expires: April 30, 2013
Estimated average burden
hours per response..... 12.00

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

SEC FILE NUMBER
8-43368

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: **Berenson & Company, LLC**

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

(No. and Street)

New York

N.Y.

10065

(City)

(State)

(Zip Code)

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

Michael Lewis

(212) 446-1735

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

EisnerAmper LLP

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

750 Third Avenue

New York

NY

10017

(Address)

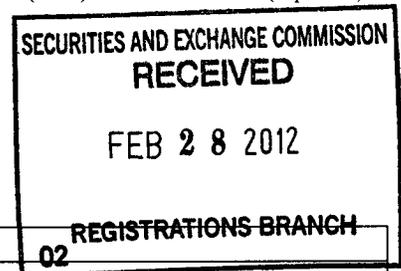
(City)

(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)

OATH OR AFFIRMATION

I, Michael Lewis, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Berenson & Company, 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:

ALEXA TRONT
Notary Public - State of New York
No. 01TR6230000
Qualified in New York City
My Commission Expires April 25, 2015

Michael Yellin
Signature
CFO
Title

Alexa Tront
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).



BERENSON & COMPANY, LLC
(a wholly owned subsidiary of Berenson & Company, Inc.)

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2011

INDEPENDENT AUDITORS' REPORT

To the Members
Berenson & Company, LLC

We have audited the accompanying statement of financial condition of Berenson & Company, LLC (the "Company" and a wholly owned subsidiary of Berenson & Company, Inc.) 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 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 statement, 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 Berenson & Company, LLC, as of December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.



New York, New York
February 23, 2012

BERENSON & COMPANY, LLC

(a wholly owned subsidiary of Berenson & Company, Inc.)

Statement of Financial Condition**December 31, 2011****ASSETS**

Cash and cash equivalents (including restricted cash of \$100,021)	\$ 3,192,910
Prepaid expenses	82,422
Due from parent	1,389,406
Security deposit	300,000
Fixed assets, net of accumulated depreciation and amortization of \$167,036	192,229
Other	<u>23,243</u>
	<u>\$ 5,180,210</u>

LIABILITIES AND MEMBERS' EQUITY**LIABILITIES**

Accrued compensation	\$ 1,900,000
Accrued expenses	221,434
Deferred rent	52,081
Other	<u>20,196</u>
	2,193,711

Commitments (Note F)

MEMBERS' EQUITY

<u>2,986,499</u>
<u>\$ 5,180,210</u>

BERENSON & COMPANY, LLC

(a wholly owned subsidiary of Berenson & Company, Inc.)

Notes to Statement of Financial Condition December 31, 2011

NOTE A - ORGANIZATION

Berenson & Company, LLC (the "Company") is a wholly owned subsidiary of Berenson & Company, Inc. (the "Parent"). The Parent is the managing member, and only member of the Company.

The Company is registered as a broker-dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). The Company is primarily engaged in the business of providing advice in connection with various transactions including mergers, acquisitions, financial restructurings, private placements of securities and other similar activities. Additionally, the Company has the ability to underwrite debt and equity securities.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fees earned in relation to a specific transaction or project are recognized when the transaction or project is complete and billable. Reimbursed expenses from customers are recognized when incurred.

Depreciation of office equipment is recorded on a straight-line basis over a five-year period. Leasehold improvements are being amortized on a straight-line basis over the shorter of their estimated useful life or the life of the applicable office lease.

Cash and cash equivalents include holdings in a money market mutual fund held at a financial institution. In the event of the financial institution's insolvency, recovery of such assets may be limited to account insurance or other protection.

The Company leases premises under a lease, which provides for periodic increases during the lease term. The Company records rent expense on a straight-line basis over the lease term. The difference between rent expense incurred and the amount paid is recorded as a liability for deferred rent.

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 statement of financial condition. Actual results could differ from those estimates.

The Company is a single member limited liability company wholly owned by the Parent and is a disregarded entity for federal and state income tax purposes.

The Company recognizes tax benefits or expenses of uncertain tax positions in the year such determination is made when the position is "more likely than not" to be sustained, assuming examination by tax authorities. Management has reviewed the Company's tax positions for all open tax years (tax years ended December 31, 2008 through December 31, 2011) and concluded that no provision for unrecognized tax benefits or expense is required in the statement of financial condition..

NOTE C - BENEFIT PLANS

The Company sponsors an employee deferred compensation plan covering substantially all employees. The plan qualifies under Section 401(k) of the Internal Revenue Code.

BERENSON & COMPANY, LLC

(a wholly owned subsidiary of Berenson & Company, Inc.)

**Notes to Statement of Financial Condition
December 31, 2011****NOTE D - NET CAPITAL**

Pursuant to the Uniform Net Capital Rule under the Securities Exchange Act of 1934 (Rule 15c3-1), the Company is required to maintain minimum net capital of the greater of \$100,000, or 6 2/3% of the Company's aggregate indebtedness, as defined. At December 31, 2011, the Company had net capital of \$2,464,178, which exceeded the minimum net capital requirement of \$100,000 by \$2,364,178. The Company's ratio of aggregate indebtedness to net capital was .38 to 1.

NOTE E - FIXED ASSETS

Fixed assets at December 31, 2011 are comprised of the following:

Computer and office equipment	\$ 247,699
Telecommunications	51,262
Artwork	48,320
Leasehold improvements	<u>11,984</u>
Total cost	359,265
Less accumulated depreciation and amortization	<u>(167,036)</u>
Fixed assets, net	<u>\$ 192,229</u>

During 2011, there were retirements of fully depreciated fixed assets with an aggregate total original cost of \$3,338.

NOTE F - COMMITMENTS

The Company leases office space on the fourth floor of 667 Madison Avenue in New York City under a non-cancelable operating lease, which expires in January 2013. Additionally, the Company leases office space on the 24th floor in the same building under an operating lease that will terminate on April 30, 2012. Future minimum lease payments at December 31, 2011 are as follows:

2012	\$ 1,084,254
2013	<u>84,167</u>
	<u>\$ 1,168,421</u>

One of the leases requires a security deposit of \$100,000, which has been satisfied by a letter of credit. The Company has collateralized such letter of credit with a cash deposit of \$100,021, which is included in restricted cash.

BERENSON & COMPANY, LLC

(a wholly owned subsidiary of Berenson & Company, Inc.)

**Notes to Statement of Financial Condition
December 31, 2011**

NOTE G - RELATED PARTY

As of December 31, 2011, the net amount due from Parent totaled \$1,389,406.

NOTE H - SIGNIFICANT CLIENTS

During 2011, advisory fees earned from three clients represent approximately 59% of total advisory fees earned for the year ended December 31, 2011.