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

SEC Mail Processing  
Section

FEB 29 2012

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8-66218

FACING PAGE

Washington, DC

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 1/1/11 AND ENDING 12/31/11  
mm/dd/yy mm/dd/yy

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: FTP Securities LLC  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
601 California Street, Suite 2200

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)

San Francisco California 94108  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Jeffrey R. Wong 415-321-5019  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Ernst Wintter & Associates, Certified Public Accountants

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

675 Ygnacio Valley Road, Suite A200 Walnut Creek California 94596  
(Address) (City) (State) (Zip Code)

**CHECK ONE:**

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United State 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).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1410 (06-02)

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OATH OR AFFIRMATION

I, Jeffrey R. Wong, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of FTP 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:

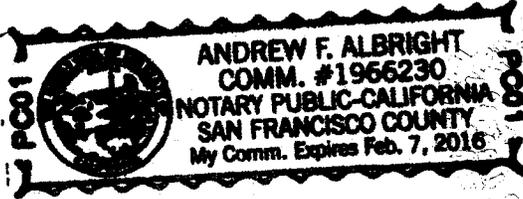
NONE

Jeffrey R. Wong signature

CEO Title

State of California, County of San Francisco
Subscribed and sworn to before me this 27
Day of February, 2012, by

Jeffrey Wong
Notary Public
Notary Public, California



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 Requirement 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 Auditor's Report on Internal Accounting Control.

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

**FTP Securities LLC**  
**(SEC ID No. 8-66218)**

**Annual Audit Report**

**December 31, 2011**

**PUBLIC DOCUMENT**

Filed Pursuant to Rule 17-A-5(E)(3) as a Public Document

**FTP Securities LLC**  
**(SEC ID No. 8-66218)**

**Annual Audit Report**

**December 31, 2011**

**PUBLIC DOCUMENT**

Filed Pursuant to Rule 17-A-5(E)(3) as a Public Document

***ERNST WINTER & ASSOCIATES***  
**Certified Public Accountants**

# FTP Securities LLC

December 31, 2011

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675 Ygnacio Valley Road, Suite A200  
Walnut Creek, CA 94596

(925) 933-2626  
Fax (925) 944-6333

### **Independent Auditor's Report**

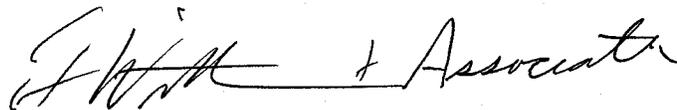
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To the Member  
FTP Securities LLC  
San Francisco, California

We have audited the accompanying statement of financial condition of FTP Securities 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 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. 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 statement of financial condition referred to above presents fairly, in all material respects, the financial position of FTP Securities LLC as of December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.



February 21, 2012

# FTP Securities LLC

## Statement of Financial Condition

December 31, 2011

<b>Assets</b>	
Cash and cash equivalents	\$ 6,272,472
Accounts receivable, net of \$141,231 allowance for doubtful accounts	877,933
Prepaid expenses	16,714
<b>Total Assets</b>	<b>\$ 7,167,119</b>
<hr/>	
<b>Liabilities and Member's Equity</b>	
<b>Liabilities</b>	
Accounts payable	\$ 8,000
Accrued expenses	5,044,143
Due to member	344,644
<b>Total Liabilities</b>	<b>5,396,787</b>
<b>Member's Equity</b>	<b>1,770,332</b>
<b>Total Liabilities and Member's Equity</b>	<b>\$ 7,167,119</b>

See independent auditor's report and accompanying notes.

# FTP Securities LLC

## Notes to the Financial Statements

December 31, 2011

### 1. Organization

FTP Securities LLC (the "Company") was organized as a limited liability company in the state of Delaware on June 5, 2003. The Company is wholly owned by Financial Technology Partners LP ("Partners") and operates in San Francisco, California. The Company engages in corporate merger and acquisition financial advisory services and private placement of securities.

### 2. Significant Accounting Policies

#### Cash and Cash Equivalents

The Company considers all demand deposits held in banks and certain highly liquid investments with original maturities of three months or less, other than those held for sale in the ordinary course of business, to be cash equivalents.

#### Accounts Receivable

Accounts receivable are carried at the invoiced or contract amounts. The allowance for doubtful accounts is based on management's estimate of the amount of probable credit losses in existing accounts receivable.

#### Investment Banking Fees

Investment banking revenues are earned from providing private placement and advisory services. Revenue is recognized when earned either by fee contract or the success of a predetermined specified event and the income is reasonably determinable.

#### Use of Estimates

The preparation of financial statements in accordance 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 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 and may have an impact on future periods.

#### Fair Value of Financial Instruments

Unless otherwise indicated, the fair values of all reported assets and liabilities that represent financial instruments (none of which are held for trading purposes) approximate the carrying values of such amounts.

#### Foreign Currency

Assets received that are denominated in Euros are converted to U.S. dollars at the rate of exchange as of the transaction date. The difference between the amount receivable in U.S. dollars per the contract and the converted amount of U.S. dollars received is the gain or loss on foreign currency translation reported on the statement of income.

#### Income Taxes

The Company, a limited liability company, is taxed as a division of its sole member under the Internal Revenue Code and a similar state statute. In lieu of income taxes, the Company passes 100% of its taxable income and expenses to its sole member. Therefore, no provision or liability for federal or state income taxes is included in these financial statements.

# **FTP Securities LLC**

## **Notes to the Financial Statements**

**December 31, 2011**

### **3. Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission's uniform net capital rule (Rule 15c3-1) which requires the Company to maintain a minimum net capital equal to or greater than \$5,000 and a ratio of aggregate indebtedness to net capital not exceeding 15 to 1, both as defined. At December 31, 2011, the Company's net capital was \$751,647 which exceeded the requirement by \$391,861.

### **4. Related Party Transaction**

The Company shares office space and general office overhead with Partners, the Company's sole member. Under an office sharing agreement with Partners, at December 31, 2011, the Company owed \$344,644 to Partners. The Company's results of operations and financial position could differ significantly from those that would have been obtained if the entities were autonomous.

### **5. Risk Concentration**

The Company's cash and cash equivalents consist of a money market fund held at one financial institution. The account at the institution is not insured by any government agency.

At December 31, 2011, 69% of net accounts receivable was from four customers.

### **6. Litigation**

The Company is subject from time to time to various threatened or filed legal actions. Although the amount of ultimate exposure cannot be determined, the Company accrues for losses that management considers probable at the balance sheet date. The Company has accrued \$5,011,643 for settled disputes as of December 31, 2011.

### **7. Subsequent Events**

The Company has evaluated subsequent events through February 21, 2012, the date which the financial statements were available to be issued.