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

Mail Processing  
 Section

FEB 25 2013

Washington DC

SEC FILE NUMBER
8-30044

8-44665

**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, 2012 AND ENDING DECEMBER 31, 2012  
 MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: WEISSER JOHNSON CAPITAL LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

1221 MCKINNEY STREET, SUITE 3175

(No. and Street)

HOUSTON

TEXAS

77010

(City)

(State)

(Zip Code)

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

FRANK M. WEISSER

713-659-4600

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

WEAVER AND TIDWELL, L.L.P.

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

24 GREENWAY PLAZA, SUITE 1800

HOUSTON

TEXAS

77046

(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)

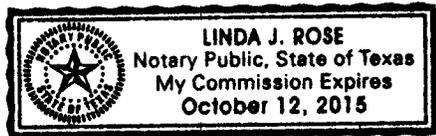
SEC 1410 (06-02)

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OATH OR AFFIRMATION

I, FRANK M. WEISSER, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of WEISSER JOHNSON CAPITAL LLC, as of DECEMBER 31, 20 12, 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:



Frank M. Weisser  
Signature

PRESIDENT/TREASURER  
Title

Linda J. Rose  
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).

WEISSER JOHNSON CAPITAL LLC

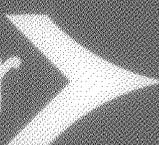
FINANCIAL REPORT

DECEMBER 31, 2012

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**WEISSER JOHNSON CAPITAL LLC**

**FINANCIAL REPORT**

**DECEMBER 31, 2012**

**SEC  
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Section**

**FEB 25 2013**

**Washington DC  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Weisser Johnson Capital LLC  
Houston, Texas

### **Report on the Financial Statements**

We have audited the accompanying statements of financial condition of Weisser Johnson Capital LLC (a Delaware Limited Liability Company) (the Company) as of December 31, 2012 and 2011 and the related statements of operations, changes in members' equity, and cash flows for the years then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934 and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Weisser Johnson Capital LLC at December 31, 2012 and 2011, and the results of its operation and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matter**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of computation of net capital, aggregate indebtedness, and ratio of aggregate indebtedness to net capital under rule 15c3-1 is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such 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. In our opinion, the information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Houston, Texas  
February 19, 2013

**WEISSER JOHNSON CAPITAL LLC  
STATEMENTS OF FINANCIAL CONDITION  
DECEMBER 31, 2012 AND 2011**

	<b>2012</b>	<b>2011</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 78,577	\$ 81,938
<b>Total assets</b>	<b>\$ 78,577</b>	<b>\$ 81,938</b>
 <b>LIABILITIES</b>		
Accrued expenses	\$ 7,000	\$ 7,500
Franchise taxes payable	250	250
<b>Total liabilities</b>	7,250	7,750
 <b>MEMBERS' EQUITY</b>	 71,327	 74,188
 <b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	 <b>\$ 78,577</b>	 <b>\$ 81,938</b>

The Notes to Financial Statements are an integral part of these statements.

**WEISSER JOHNSON CAPITAL LLC  
STATEMENTS OF OPERATIONS  
YEARS ENDED DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
<b>REVENUES</b>		
Lawsuit settlement	\$ -	\$ 1,152,565
Interest income	53	73,197
Other income	<u>12,000</u>	<u>-</u>
<b>Total revenues</b>	12,053	1,225,762
<b>OPERATING EXPENSES</b>		
Accounting fees	7,000	7,500
Insurance	1,019	443
Legal	-	101,820
Registration fee	3,994	4,404
SIPC assessment	2,651	3,484
State taxes	250	250
Other overhead reimbursement	-	400,000
Profit share reimbursement	<u>-</u>	<u>1,301,875</u>
<b>Total operating expenses</b>	<u>14,914</u>	<u>1,819,776</u>
<b>NET LOSS</b>	<u>\$ (2,861)</u>	<u>\$ (594,014)</u>

The Notes to Financial Statements are an integral part of these statements.

**WEISSER JOHNSON CAPITAL LLC  
STATEMENTS OF CHANGES IN MEMBERS' EQUITY  
YEARS ENDED DECEMBER 31, 2012 AND 2011**

<b>BALANCE, December 31, 2010</b>	\$ 668,202
Net loss	<u>(594,014)</u>
<b>BALANCE, December 31, 2011</b>	74,188
Net loss	<u>(2,861)</u>
<b>BALANCE, December 31, 2012</b>	<u><u>\$ 71,327</u></u>

The Notes to Financial Statements are  
an integral part of these statements.

**WEISSER JOHNSON CAPITAL LLC  
STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2012 AND 2011**

	<b>2012</b>	<b>2011</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (2,861)	\$ (594,014)
Adjustments to reconcile net loss to net cash used in operating activities		
Change in settlement receivable	-	1,100,980
Change in accrued expenses	-	(240,000)
Change in profit share payable - related party	-	(354,050)
Change in accrued liabilities	(500)	-
<b>Net cash used in operating activities</b>	<b>(3,361)</b>	<b>(87,084)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(3,361)</b>	<b>(87,084)</b>
<b>CASH AND CASH EQUIVALENTS, beginning of period</b>	<b>81,938</b>	<b>169,022</b>
<b>CASH AND CASH EQUIVALENTS, end of period</b>	<b>\$ 78,577</b>	<b>\$ 81,938</b>
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
State taxes paid in cash	\$ 250	\$ 250

The Notes to Financial Statements are  
an integral part of these statements.

**WEISSER JOHNSON CAPITAL LLC  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1. ORGANIZATION AND OPERATIONS**

Weisser, Johnson & Co. Capital Corporation was organized on January 10, 1992 under the laws of the State of Delaware to engage solely in the business of a registered broker-dealer. In February 2003, the Company converted to Weisser Johnson Capital LP, a limited partnership, and in December 2009 the Company converted to Weisser Johnson Capital LLC (the Company). The Company is a registered broker dealer with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority (FINRA). The Company operates in Houston, Texas brokering energy industry investments to a select group of institutional investors.

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of the Company is presented to assist in understanding the financial statements. The financial statements and notes are representations of management, who are responsible for their integrity and objectivity. These accounting policies reflect industry practices, conform to accounting principles generally accepted in the United States of America, and have been consistently applied in the preparation of the financial statements. The following items comprise the significant accounting policies of the Company.

**Revenues**

Revenues are recognized at the date of funding, which typically occurs in conjunction with the brokered deal.

**Property and Equipment**

Property and equipment, consisting of computers and office equipment, are stated at cost less accumulated depreciation. Depreciation expense for all property and equipment is computed on the straight-line basis for financial reporting purposes.

Expenditures for additions, major renewal and betterments are capitalized, and expenditures for maintenance and repairs are charged against income as incurred. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in operations.

No depreciation expense was charged to operations for the years ended December 31, 2012 and 2011 as all assets, with a cost of \$12,301, have been fully depreciated.

**WEISSER JOHNSON CAPITAL LLC  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**Cash and Cash Equivalents**

For the purpose of reporting cash flows, the Company has defined cash equivalents as highly liquid investments with original maturities of less than ninety days that are not held for sale in the ordinary course of business.

**Income Taxes**

The Company is treated as a flow-through entity for income tax purposes, as a partnership. As a result, the net taxable income of the Company and any related tax credits, for federal income tax purposes, are deemed to pass to the individual member and are included in their personal tax returns even though such net taxable income or tax credits may not actually have been distributed. Accordingly, no tax provision has been made in the financial statements since the income tax is a personal obligation of the individual member.

The Company recognizes and measures its unrecognized tax benefits in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 740, *Income Taxes*. FASB ASC 740 provides guidance on derecognition, measurement and classification of amounts relating to uncertain tax positions, accounting for and disclosure of interest and penalties, and disclosures relating to the adoption of the accounting standard. As of December 31, 2012 and 2011, the Company believes there are no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

The Company recognizes interest and penalties on state income taxes in the statements of operations. For the years ended December 31, 2012 and 2011, the Company had no interest and penalties on state income taxes. The Company's tax years 2009 through the present remain subject to examination by major tax jurisdictions.

**Use of Estimates**

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, if any, 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.

**WEISSER JOHNSON CAPITAL LLC  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2012, the Company's aggregate indebtedness to net capital ratio was 0.10 to 1 and its net capital was \$71,327, which exceeds the minimum net capital required of \$5,000.

**NOTE 4. LIABILITIES SUBORDINATED TO CLAIMS OF GENERAL CREDITORS**

During the years ended December 31, 2012 and 2011, there were no liabilities subordinated to the claims of general creditors. Accordingly, a statement of changes in liabilities subordinated to claims of general creditors has not been included in these financial statements.

**NOTE 5. POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3**

The Company operates pursuant to the exemptive provisions of paragraph k(1) of SEC Rule 15c3-3 and paragraph (a)(2)(vi) of SEC Rule 15c3-1. Accordingly, the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities and, as such, a review of the practices and procedures over safeguarding securities was not performed.

**NOTE 6. RELATED PARTY TRANSACTIONS**

The Company shares an office with Weisser, Johnson & Co., an entity that has common ownership. The Company shares rent and certain administration expenses. When charged, reimbursed expenses are not necessarily indicative of the costs that would have been incurred had the Company been a separate and independent operation. During the years ended December 31, 2012 and 2011, Weisser, Johnson & Co. charged reimbursed overhead expenses to the Company of \$0 and \$400,000, respectively.

The Company assigns its retainer fees, certain warrants to acquire equity securities, certain fees unrelated to securities transactions, and the reimbursement of expenses associated with client assignments to Weisser, Johnson & Co. under an informal arrangement. During the years ended December 31, 2012 and 2011, the Company made no assignments to Weisser, Johnson & Co.

**WEISSER JOHNSON CAPITAL LLC  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 6. RELATED PARTY TRANSACTIONS – CONTINUED**

The Company also participates in a profit sharing arrangement along with Weisser, Johnson & Co. in which certain employees and members are entitled to receive a portion of the distributable net profits of Weisser, Johnson & Co. and the Company as defined in the agreement. During the years ended December 31, 2012 and 2011, the Company recognized \$0 and \$1,301,875 respectively for profit sharing reimbursement to Weisser, Johnson & Co. As of December 31, 2012 and 2011, no amounts were due to the related party.

**NOTE 7. CONCENTRATION OF CREDIT RISK AND MAJOR CUSTOMERS**

The Company's financial instruments that are subject to concentrations of credit risk consist primarily of cash and cash equivalents. Major customers are defined as those comprising more than 10% of the Company's annual revenue. All revenue for the year ended December 31, 2012 was generated from one major customer.

The Company places its cash with high credit quality institutions. At times, such cash may be in excess of the FDIC insurance limits.

**NOTE 8. SUPPLEMENTAL REPORT REQUIRED UNDER 17a-5(e)(4)**

The Company has net operating revenue of less than \$500,000 in the accompanying statement of operations; therefore, the Company did not file the supplemental report for the Securities Investor Protection Corporation annual assessment general reconciliation required under Rule 17a-5(e)(4).

**NOTE 9. SUBSEQUENT EVENTS**

The date to which events occurring after December 31, 2012, the date of the most recent statements of financial condition, have been evaluated for possible adjustment or disclosure is February 19, 2013, which is the date the financial statements were available to be issued.

## **SUPPLEMENTAL INFORMATION**

**WEISSER JOHNSON CAPITAL, LLC**  
**SCHEDULE OF COMPUTATION OF NET CAPITAL, AGGREGATE INDEBTEDNESS, AND**  
**RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL UNDER RULE 15c3-1**  
**DECEMBER 31, 2012**

FINANCIAL AND OPERATION COMBINED UNIFORM SINGLE REPORT  
PART IIA

BROKER OR DEALER: WEISSER JOHNSON CAPITAL LLC	as of <u>DECEMBER 31, 2012</u>
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COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition .....	(1) \$	71,327	3480
2. Deduct ownership equity not allowable for Net Capital .....	(		3490
3. Total ownership equity qualified for Net Capital .....		71,327	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital .....		-	3520
B. Other (deductions) or allowable credits (List) .....		-	3525
5. Total capital and allowable subordinated liabilities .....		71,327	3530
6. Deductions and/or charges:			
A. Total nonallowable assets from Statement of Financial Condition (Notes B and C) .....		-	3540
B. Secured demand note deficiency .....		-	3590
C. Commodity futures contracts and spot commodities- proprietary capital charges .....		-	3600
D. Other deductions and/or charges .....		-	3610
7. Other additions and/or allowable credits (List) .....			- 3630
8. Net capital before haircuts on securities positions .....		71,327	3640
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1 (f)):			
A. Contractual securities commitments .....	\$ -		3660
B. Subordinated securities borrowings .....	-		3670
C. Trading and investment securities:			
1. Exempted securities .....	-		3735
2. Debt securities .....	-		3733
3. Options .....	-		3730
4. Other securities .....	-		3734
D. Undue concentration .....	-		3650
E. Other (List) .....	-		3736
10. Net Capital .....			- 3740
		\$ 71,327	3750

**WEISSER JOHNSON CAPITAL, LLC**  
**SCHEDULE OF COMPUTATION OF NET CAPITAL, AGGREGATE INDEBTEDNESS, AND**  
**RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL UNDER RULE 15c3-1**  
**DECEMBER 31, 2012**  
**(CONTINUED)**

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

BROKER OR DEALER: WEISSER JOHNSON CAPITAL LLC	as of <u>DECEMBER 31, 2012</u>
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COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6-2/3% of line 19) . . . . .	\$ 483	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) . . . . .	\$ 5,000	3758
13. Net capital requirement (greater of line 11 or 12) . . . . .	\$ 5,000	3760
14. Excess net capital (line 10 less 13) . . . . .	\$ 66,327	3770
15. Net capital less greater of 10% of line 19 or 120% of line 12 . . . . .	\$ 65,327	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. Liabilities from Statement of Financial Condition . . . . .	(2)	7,250	3790
17. Add:			
A. Drafts for immediate credit . . . . .	\$ -		3800
B. Market value of securities borrowed for which no equivalent value is paid or credited . . . . .	\$ -		3810
C. Other unrecorded amounts (List) . . . . .	\$ -		3820
18. Total aggregate indebtedness . . . . .	\$ 7,250		3840
19. Percentage of aggregate indebtedness to net capital (line 19 by line 10) . . . . .		10%	3850
20. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d) . . . . .		0%	3860

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT - N/A

Part B

21. 2% of combined aggregate debt items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits . . . . .	\$	N/A	3870
22. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) . . . . .	\$	N/A	3880
23. Net capital requirement (greater of line 22 or 23) . . . . .	\$	N/A	3760
24. Excess net capital (line 10 less 24) . . . . .	\$	N/A	3910
25. Net capital in excess of:			
A. 5% of combined aggregate debit items or 120% of minimum net capital requirement. . . . .	\$	N/A	3920

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
  1. Minimum dollar net capital requirement, or
  2. 6-2/3% of aggregate indebtedness or 4% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of the memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

The above computation does not differ from the computation of net capital under Rule 15c3-1 as of December 31, 2012, filed with the Securities and Exchange Commission by the Company on Part IIA of Form X-17A-5, on January 8, 2013.

**WEISSER JOHNSON CAPITAL, LLC**  
**SCHEDULE OF COMPUTATION OF NET CAPITAL, AGGREGATE INDEBTEDNESS, AND**  
**RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL UNDER RULE 15c3-1**  
**DECEMBER 31, 2012**  
**(CONTINUED)**

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

BROKER OR DEALER: WEISSER JOHNSON CAPITAL LLC	as of <u>DECEMBER 31, 2012</u>
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Exceptive Provision Under Rule 15c3-3

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based:

A. (k) (1)---Limited business (mutual funds and/or variable annuities only) . . . . .	X	4550
B. (k) (2)(i)---"Special Account for the Exclusive Benefit of customers" maintained . . . . .		4560
C. (k) (2)(ii)---All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name(s) of Clearing Firm(s) _____		4570
4335		4580
D. (k) (3)---Exempted by order of the Commission . . . . .		4580

Note: In the opinion of the management of Weisser Johnson Capital LLC, conditions of the Company's exemption from Rule 15c3-3 were complied with for the year ended December 31, 2012.



INDEPENDENT AUDITOR'S REPORT  
ON INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5

To the Members of  
Weisser Johnson Capital LLC

In planning and performing our audit of the financial statements of Weisser Johnson Capital LLC (the Company) as of and for the year ended December 31, 2012, 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 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 accordance with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

To the Members of  
Weisser Johnson Capital LLC

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Because of inherent limitations in internal control or 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 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 controls, 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 above.

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, 2012, to meet the SEC's objectives.

This report is intended solely for the information and use of management, the SEC 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.

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL L.L.P.

Houston, Texas  
February 19, 2013



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