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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**

Washington DC
402



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SEC FILE NUMBER
8- 52661

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 01/01/12 AND ENDING 12/31/2012
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: International Equity Services, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
120 Bloomingdale Rd., Suite 3400

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)
White Plains NY 10605
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Jerome Keenan 914-949-9183
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*
Weintraub & Associates, LLP

(Name - if individual, state last, first, middle name)
200 Mamaroneck Avenue, Suite 502 White Plains NY 10601
(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)

3/13

OATH OR AFFIRMATION

I, Paul Dos Santos, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of International Equity Services, Inc., as of December 31, 2012, 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:

ANNIE PEREYRA
Notary Public, State of New York
No. 01PE6191668
Qualified in Westchester County
Commission Expires August 18, 2016

Signature
ANNE PEREYRA

Title

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~~ Cash Flows.
- (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).

Weintraub & Associates, LLP

Certified Public Accountants

200 Mamaroneck Avenue
Suite 502
White Plains, New York 10601

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Stockholders
of International Equity Services, Inc.

Report on the Financial Statement

We have audited the accompanying statement of financial condition of International Equity Services, Inc. (the Company), as of December 31, 2012, and the related statements of income, changes in liabilities subordinated to claims of general creditors, changes in stockholders' equity, and cash flows for the year 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 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 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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Equity Services, Inc. as of December 31, 2012, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information contained in the supplementary schedules listed in the accompanying index is presented for purposes of additional analysis and is not a required part of the 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 contained in the supplementary schedules listed in the accompanying index 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 contained in the supplementary schedules listed in the accompanying index is fairly stated in all material respects in relation to the financial statements taken as a whole.

WEINTRAUB & ASSOCIATES, LLP
Certified Public Accountants

Weintraub & Associates, LLP

White Plains, New York
January 24, 2013

INTERNATIONAL EQUITY SERVICES, INC.

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2012

ASSETS

Cash and cash equivalents	\$ 102,364
Due from clearing broker	10,754
Prepaid expense	245
Property and equipment, net of accumulated depreciation	<u>38,478</u>
Total Assets	<u>\$ 151,841</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities:

Accounts payable and accrued expenses	\$ 4,500
Income taxes payable	<u>300</u>
Total Liabilities	<u>4,800</u>

Stockholders' Equity:

Common stock - no par value, 200 shares authorized, 20 shares issued and outstanding	30,500
Retained earnings	<u>116,541</u>
Total Stockholders' Equity	<u>147,041</u>
Total Liabilities and Stockholders' Equity	<u>\$ 151,841</u>

See accompanying notes to financial statements.

INTERNATIONAL EQUITY SERVICES, INC.

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 2012

Revenues:

Commission income \$ 686,229

Expenses:

Commission expense	350,000
Compensation and employee benefits	138,805
Clearing expenses	48,618
Communications and occupancy	41,614
Regulatory fees	930
Clerical expense	,2,879
Professional fees	45,486
Other operating expenses	<u>41,040</u>

Total Expenses 669,372

Income Before Provision For Income Taxes 16,857

Provision For Income Taxes -

Net Income \$ 16,857

INTERNATIONAL EQUITY SERVICES, INC.

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF CREDITORS**

FOR THE YEAR ENDED DECEMBER 31, 2012

Balance, January 1, 2012	\$ -
Increase (decrease)	<u> -</u>
Balance, December 31, 2012	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

INTERNATIONAL EQUITY SERVICES, INC.

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2012

	<u>Common Stock</u>	<u>Retained Earnings</u>	<u>Total Stockholders' Equity</u>
Balances, January 1, 2012	\$ 30,500	\$ 99,684	\$ 130,184
Net Income	<u>-</u>	<u>16,857</u>	<u>16,857</u>
Balances, December 31, 2012	<u>\$ 30,500</u>	<u>\$ 116,541</u>	<u>\$ 147,041</u>

See accompanying notes to financial statements.

INTERNATIONAL EQUITY SERVICES, INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2012

Cash Flows From Operating Activities:

Net Income	<u>\$ 16,857</u>
Adjustments to reconcile net income to net cash provided by operating activities	
Depreciation	8,040
(Increase) decrease in operating assets:	
Due from clearing broker	-
Prepaid expense	54
Increase (decrease) in operating liabilities:	
Accounts payable and accrued expenses	2,667
Income taxes payable	-
Total adjustments	<u>5,427</u>
Net cash provided by operating activities	<u>22,284</u>

Cash Flows From Investing Activities:

Acquisition of property and equipment	-
Net cash used in investing activities	-
Net increase in cash and cash equivalents	22,284
Cash and cash equivalents, Beginning of Year	<u>80,080</u>
Cash and cash equivalents, End of Year	<u>\$ 102,364</u>

Supplemental disclosures of cash flow information:

Cash paid during the period for:

Income taxes paid	-
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See accompanying notes to financial statements.

INTERNATIONAL EQUITY SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note (1) - Nature of business:

International Equity Services, Inc. (the "Company") is a broker-dealer registered with the Securities and Exchange Commission ("SEC"), and members of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investor Protection Corp. ("SIPC"). The Company acts as an introducing broker, and all transactions for its customers are cleared through and carried by another broker on a fully disclosed basis. Accordingly, open customer transactions are not reported on the books and records of the Company.

Note (2) – Summary of significant accounting policies:

(A) Method of accounting:

The accompanying financial statements have been prepared on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the accounting period in which the revenues are earned regardless of when the cash is received, and recognizes expenses in the accounting period in which the expenses are incurred regardless of when cash is disbursed.

(B) Securities transactions:

The Company records securities transactions, including commission revenue on a trade-date basis.

(C) Income taxes:

The Company has elected under the applicable provision of the Internal Revenue and New York State Franchise Tax Codes to have the Corporation report its income for Federal and New York State Franchise tax purposes as an "S" corporation. Accordingly, the stockholders report the net taxable income or loss of the Company in their personal returns. Therefore, no provisions are made in the accompanying financial statements for Federal or NYS Franchise taxes, except for the NYS Franchise tax on "S" corporations.

The Company accounts for certain uncertainties in the accounting for income taxes utilizing a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return.

(D) Property and equipment:

Property and equipment are stated at cost. Depreciation is computed by the straight-line method over the estimated useful lives of the various classes of depreciable assets.

(E) Cash and cash equivalents:

For purposes of the Statement of Cash Flows, the Company considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents. As of December 31, 2012, there were no cash equivalents.

INTERNATIONAL EQUITY SERVICES, INC.

NOTES TO FINANCIAL STATEMENTS
(CONTINUED)

DECEMBER 31, 2012

Note (2) - Summary of significant accounting policies - cont'd:

(F) 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 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 period. Actual results could vary from those estimates.

(G) Concentration of credit risk:

The Company executes, as agent, securities transactions on behalf of its customers. If either the customer or a counter-party fail to perform, the Company may sustain a loss if the market value of the security is different from the contract value of the transaction. The Company as a non-clearing broker does not handle any customer funds or securities. The responsibility for processing customer activity rests with the Company's clearing firm.

The Company maintains its cash in accounts that, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Note (3) – Property and equipment:

Property and equipment consists of the following as of December 31, 2012:

Furniture and equipment	\$ 18,384
Computer equipment	<u>38,969</u>
	57,353
Less: Accumulated depreciation	(18,875)
Net book value	<u>\$ 38,478</u>

Depreciation for the year ended December 31, 2012 amounted to \$8,040. Fixed assets are depreciated using the straight-line method over the estimated life of the related asset. Estimated lives for equipment is five years and furniture and fixtures is ten years.

INTERNATIONAL EQUITY SERVICES, INC.

**NOTES TO FINANCIAL STATEMENTS
(CONCLUDED)**

DECEMBER 31, 2012

Note (4) – Related party transactions:

The Company shares office space leased by an affiliated company. The Company and its affiliate are owned by the same stockholders. The Company pays its pro-rata share of the rent for the space it occupies and all of its applicable operating expenses. Total expenses paid for the year ended December 31, 2012 was \$67,596.

Note (5) – Net capital requirement:

As a registered broker-dealer, the Company is subject to the SEC's Uniform Net Capital Rule 15c3-1. The Rule requires that the Company maintain minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 (and 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, 2012, the Company had net capital of \$108,318, which exceeded its requirement of \$5,000 by \$103,318. The Company had a percentage of aggregate indebtedness to net capital of .0443 to 1 as of December 31, 2012.

Note (6) – Subsequent events evaluation:

Management has evaluated subsequent events through January 24, 2013, the date the financial statements were available to be issued.

INTERNATIONAL EQUITY SERVICES, INC.

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS AND
INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS
FOR BROKERS AND DEALERS PURSUANT TO RULE 15c3-3**

DECEMBER 31, 2012

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 in that the Company's activities are limited to those set forth in the conditions for exemption appearing in Paragraph (k) (2) (ii) of that rule.

INTERNATIONAL EQUITY SERVICES, INC.

COMPUTATION OF NET CAPITAL PURSUANT TO RULE 15c3-1

DECEMBER 31, 2012

Computation of Net Capital

Stockholders' equity	<u>\$ 147,041</u>
Non-allowable assets:	
Property and equipment	38,478
Prepaid expense	<u>245</u>
Total Non-allowable assets	<u>38,723</u>
Net capital before haircuts on proprietary positions	108,318
Haircuts	<u>-</u>
Net capital	108,318
Minimum net capital requirement - the greater of \$5,000 or 6-2/3% of aggregate indebtedness of \$4,800	<u>5,000</u>
Excess net capital	<u>\$ 103,318</u>
Ratio of aggregate indebtedness to net capital .	0443 to 1
Schedule of aggregate indebtedness:	
Accounts payable and accrued expenses	\$ 4,500
Income taxes payable	<u>300</u>
	<u>\$ 4,800</u>

Reconciliation with the Company's computation (included in Part IIA of Form X-17-a-5 as of December 31, 2012):

NONE REQUIRED

INDEPENDENT AUDITORS' REPORT **ON INTERNAL CONTROL REQUIRED BY RULE 17a-5**

To the Members of
International Equity Services, Inc.

In planning and performing our audit of the financial statements of International Equity Services, Inc. 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 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 compliance with such practices and procedures that we considered relevant to the objectives states in Rule 17a-5(g), in the following:

1. Making the periodic computations of aggregate indebtedness and net capital under Rule 17a-3(a) (11) and the reserve required by rule 15c3-3(e)
2. Making the quarterly securities examinations, counts, verifications and comparisons, and the recordation of differences required by Rule 17a-13.
3. 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.
4. Obtaining and maintaining physical possession or control of all fully paid and excess margin securities of customers as required by Rule 15c3-3

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 an 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 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 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 combinations 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, 2012, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, 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.

WEINTRAUB & ASSOCIATES, LLP
Certified Public Accountants

Weintraub & Associates, LLP

White Plains, New York
January 24, 2013

INTERNATIONAL EQUITY SERVICES, INC.

**SIPC ANNUAL ASSESSMENT
REQUIRED BY SEC RULE 17a-5**

YEAR ENDED DECEMBER 31, 2012

INTERNATIONAL EQUITY SERVICES, INC.

SIPC ANNUAL ASSESSMENT REQUIRED BY SEC RULE 17a-5

YEAR ENDED DECEMBER 31, 2012

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Schedule of the Determination of SIPC Net Operating Revenues and General Assessment	3

**INDEPENDENT AUDITORS' REPORT ON THE SIPC ANNUAL
ASSESSMENT REQUIRED BY SEC RULE 17a-5**

To the Stockholders of
International Equity Services, Inc.
White Plains, New York

In accordance with Rule 17a-5(e)(4) under the Securities and Exchange Act 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, 2012, which were agreed to by International Equity Services, Inc. and the Securities and Exchange Commissions, Financial Industry Regulatory Authority, Inc., SIPC solely to assist you and the other specified parties in evaluating International Equity Services, Inc.'s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). International Equity Services, Inc.'s management is responsible for the International Equity Services, 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 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, 2012, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2012 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 adjustments noting no differences;
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed 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.

INTERNATIONAL EQUITY SERVICES, INC.
SCHEDULE OF THE DETERMINATION OF SIPC NET OPERATING
REVENUES
AND GENERAL ASSESSMENT
FOR THE PERIOD JANUARY 1, 2012 THROUGH DECEMBER 31, 2012

Determination of SIPC Net Operating Revenues:

Total Revenue (FOCUS line 12/Part IIA line 9)	<u>\$ 686,229</u>
Additions:	-
Deductions:	
Clearance paid to other SIPC members	(<u>48,628</u>)
Total deductions	(<u>48,628</u>)
SIPC Net Operating Revenues	<u>\$ 637,601</u>

Determination of General Assessment:

SIPC Net Operating Revenues	<u>\$ 637,601</u>
General Assessment @ .0025	<u>\$ 1,594</u>

Assessment Remittance:

General Assessment	\$ 1,594
Less: Payment Made With SIPC-6	(<u>557</u>)
Assessment Balance Due Paid February 2013	<u>\$ 1,037</u>

Reconciliation with the Company's computation of SIPC Net Operating Revenues for the period January 1, 2012 through December 31, 2012:

SIPC Net Operating Revenues as computed by the Company on Form SIPC-7	\$ 686,229
SIPC Net Operating Revenues as computed above	<u>686,229</u>
Difference	<u>\$ 0</u>

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.

WEINTRAUB & ASSOCIATES, LLP
Certified Public Accountants

Weintraub & Associates, LLP

White Plains, New York
January 24, 2013