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

Mail Processing
Section

MAY 30 2013

SEC FILE NUMBER
8- 737783

Washington DC
Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

FACING PAGE

REPORT FOR THE PERIOD BEGINNING April 1, 2012 AND ENDING March 31, 2013
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: R.T. Jones Capital Equities, Inc.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

8151 Clayton Road, Suite 300

St. Louis	(No. and Street)	MO	63117
(City)	(State)	(Zip Code)	

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Robert T. Jones 314-783-5000
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Kiefer Bonfanti & Co., LLP

701 Emerson Road, Suite 201	(Name - if individual, state last, first, middle name)	St. Louis	MO	63141
(Address)	(City)	(State)	(Zip Code)	

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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*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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6/1/14

OATH OR AFFIRMATION

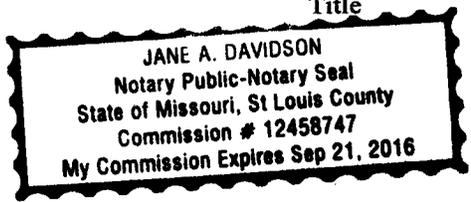
I, Edward Balmes, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of R.T. Jones Capital Equities, Inc. of March 31, 20 13, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Edward Balmes Signature

Chief Financial Officer

Title

Jane A. Davidson 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).

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R.T. JONES CAPITAL EQUITIES, INC.

FINANCIAL STATEMENTS

MARCH 31, 2013



Kiefer | Bonfanti & Co. LLP
Certified Public Accountants & Business Advisors

R.T. JONES CAPITAL EQUITIES, INC.

MARCH 31, 2013

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholder of
R.T. Jones Capital Equities, Inc.

We have audited the accompanying financial statements of **R.T. Jones Capital Equities, Inc.** (a Missouri corporation), which comprise the statement of financial condition as of March 31, 2013 and the related statements of income, cash flows and changes in stockholder's equity for the year then ended, and the related notes to the financial statements that you are filing pursuant to rule 17a-5 under the Securities Exchange Act of 1934.

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.

Auditors' 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 auditors' judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of **R.T. Jones Capital Equities, Inc.** as of March 31, 2013, and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information contained on Pages 13-15 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 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 financial statements as a whole.

Kiefer Bonfanti & Co. LLP

St. Louis, Missouri
May 20, 2013

R.T. JONES CAPITAL EQUITIES, INC.

STATEMENT OF FINANCIAL CONDITION
MARCH 31, 2013

Assets

Assets	
Cash and cash equivalents	\$ 112,165
Accounts receivable	6,543
Employee advances and other receivables	63
Investments	9,266
Total Assets	\$ 128,037

Liabilities and Stockholder's Equity

Liabilities	
Accrued liabilities	\$ 4,900
Total Liabilities	4,900
Stockholder's Equity	
Common stock, par value \$1, authorized 500 shares issued and outstanding	500
Paid-in capital	116,242
Retained earnings	4,776
Accumulated other comprehensive income	1,619
Total Stockholder's Equity	123,137
Total Liabilities and Stockholder's Equity	\$ 128,037

R.T. JONES CAPITAL EQUITIES, INC.

STATEMENT OF INCOME
YEAR ENDED MARCH 31, 2013

	<u>Amount</u>	<u>% of Revenues</u>
Revenues		
Commission and fee income	\$ 129,050	100.00 %
Total Revenues	129,050	100.00
Operating Expenses		
Salaries	15,468	11.98
Office supplies and expense	15,077	11.68
Rent	12,000	9.30
Professional fees	10,900	8.45
Licenses, taxes and fees	100	0.08
Total Operating Expenses	53,545	41.49
Income from operations	75,505	58.51
Investment income	1,364	1.06
Income Before Income Taxes	76,869	59.57
Income taxes	17,928	13.90
Net Income	58,941	45.67
Other Comprehensive Income		
Unrealized holding gains arising during the period	1,286	1.00
Income tax expense related to items of other comprehensive income	(296)	(0.23)
Other Comprehensive Income, Net of Tax	990	0.77
Total Comprehensive Income	\$ 59,931	46.44 %

R.T. JONES CAPITAL EQUITIES, INC.

STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
YEAR ENDED MARCH 31, 2013

	Common Stock	Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income	Total
Balance, March 31, 2012	\$ 500	\$ 116,242	\$ 41,904	\$ 629	\$ 159,275
Comprehensive Income					
Net income	-	-	58,941	-	58,941
Unrealized gains on securities, net of tax	-	-	-	990	990
Dividends paid	-	-	(96,069)	-	(96,069)
Balance, March 31, 2013	\$ 500	\$ 116,242	\$ 4,776	\$ 1,619	\$ 123,137

R.T. JONES CAPITAL EQUITIES, INC.

STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2013

Cash Flows from Operating Activities

Net income	\$	58,941
Adjustments:		
Income tax expense relating to other comprehensive income items		(296)
Change in assets and liabilities		
Decrease in operating assets		
Accounts receivable		10,439
Due from parent company		1,376
Decrease in operating liabilities		
Accounts payable		(2,530)
Net Cash Provided by Operating Activities		67,930
Net Increase in Cash and Cash Equivalents		67,930
Cash and cash equivalents, beginning of year		44,235
Cash and Cash Equivalents, End of Year	\$	112,165
Noncash transactions:		
Dividends applied to reduce due from parent company	\$	96,069

NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2013

Business Descriptions

R. T. Jones Capital Equities, Inc. (the Company) is a registered broker-dealer in securities. The Company was formed for the purpose of trading in and dealing with limited partnership units, stocks, bonds, and all other types of securities and for the purpose of the management of accounts as a registered investment advisor. The Company is an introducing broker, who clears its customer transactions through a clearing broker on a fully disclosed basis and does not hold funds or securities for, or owe money or securities to, customers and does not otherwise carry customer accounts. Accordingly, the Company is exempt from SEC rule 15c3-3.

Effective October 1, 2004, the Company significantly reduced its account management services. The majority of the managed accounts were transferred to an affiliated company, R. T. Jones Capital Equities Management, Inc. (CEM). CEM was established to manage customers' accounts and perform the majority of the registered investment advisory services. The Statement of Income for the year ended March 31, 2013 accordingly, does not include the results of managing those accounts.

Effective January 1, 2008, the Company entered into a broker-dealer agreement with Moloney Securities Co., Inc. (MS) whereby current and future Company registered representatives are registered representatives of MS. Henceforth, all business as a securities broker-dealer, including solicitor arrangements with investment advisors, done by the Company's registered representatives is executed by or through MS. MS has supervisory responsibility over the Company's registered representatives with respect to the broker-dealer business and the office of the Company is considered a branch office of MS. The Company has remained registered as a broker-dealer in securities and continues to retain its membership in FINRA, but it is not actively conducting securities business. As a consequence of the transition to a branch office, a majority of the operating expenses have been either reduced or eliminated.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Company is a wholly owned Subsidiary of R. T. Jones, F. S. Ladner and Associates, Inc. (the parent company).

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The Company maintains cash and cash equivalent balances at several financial institutions. These balances, as reflected in the bank's records, are insured by the Federal Deposit Insurance Corporation.

Notes to Financial Statements (Continued)

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Revenue Recognition

Income and expenses are recorded on the accrual basis of accounting. Commission revenue and fee income are recorded as earned and operating expenses are recorded as incurred.

Accounts Receivable

Accounts receivable arise in the normal course of business of providing consulting services and trading in and dealing with limited partnership units, stocks, bonds, and all other types of securities. The Company grants unsecured credit to those customers and believes the risk associated with carrying the receivables is mitigated by the nature of its customers, the performance of credit checks, and actively pursuing past due accounts. The Company does not charge interest on any accounts receivable.

In the opinion of management, all of the accounts receivable are considered to be realizable at the amounts stated as of March 31, 2013. Accordingly, no allowance for doubtful accounts was considered necessary. The Company charges off accounts receivable when all collection efforts have been unsuccessful and management believes there is no chance for collection. There were no accounts receivable older than 90 days at March 31, 2013. There was no bad debt expense for the year ended March 31, 2013.

As of March 31, 2013, 100% of accounts receivable are from Moloney Securities.

Investments

Investments are recorded at their fair value. Interest, dividends, and realized gains or losses are included in investment income.

Estimates and Assumptions

Management uses estimates and assumptions in preparing these financial statements in accordance with United States of America generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company files a consolidated income tax return with the parent company and an affiliated company. Income tax expense is allocated based on the Company's portion of taxable income and is \$18,224 for the year ended March 31, 2013.

Financial accounting standards govern how uncertain tax positions should be recognized, measured, presented, and disclosed in the financial statements. These standards require the evaluation of tax positions taken or expected to be taken in the course of preparing the Company's tax returns to determine whether the tax positions are "more-likely-than-not" to be sustained by the applicable tax authority. Tax benefits of positions not deemed to meet the more-likely-than-not threshold would not be recognized in the financial statements for the current year.

The Company has various income tax positions open under the statute of limitations. Management believes these tax positions meet the more-likely-than-not threshold and, accordingly, the tax benefits of these income tax positions have been recognized for the years ended on or before March 31, 2013.

The Federal income tax return and various state income tax returns of the Company for the years ended March 31, 2010 and later are subject to examination by the Internal Revenue Service and respective state and local jurisdictions, generally for three years after they have been filed. As of March 31, 2013, no returns have been selected for examination.

Subsequent Events

The Company has evaluated subsequent events through May 20, 2013, the date which the financial statements were available to be issued, for possible additional recognition or disclosure.

Reclassification

Certain amounts in the 2012 financial statements have been reclassified to conform to the 2013 presentation.

2. NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission's uniform net capital rule (rule 15c3-1), which requires the maintenance of minimum dollar net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1,500%. At March 31, 2013, the Company had adjusted net capital of \$121,684, which was \$116,684 in excess of its required minimum dollar net capital of \$5,000 at March 31, 2013. The Company's percentage of aggregate indebtedness to net capital at March 31, 2013 was 4.03%.

Notes to Financial Statements (Continued)

3. INVESTMENTS

Financial accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the standards are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are significant unobservable inputs.

The fair value measurement level of the asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The values of the company's investments at March 31, 2013 are shown in the table below.

Description	Fair Value Measurements at Reporting Date Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Whitestone REIT	\$ 9,266	\$ -	\$ -
Hartman REIT	-	-	-
Total	\$ 9,266	\$ -	\$ -

R.T. JONES CAPITAL EQUITIES, INC.

Notes to Financial Statements (Continued)

3. INVESTMENTS (CONTINUED)

Investment securities have been classified as available for sale according to management's intent. The amortized cost of securities and their approximate fair values as of March 31, 2013, are as follows:

<u>Description</u>	<u>Amortized Cost Basis</u>	<u>Fair Value</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>
Equity Securities	\$ 7,647	\$ 9,266	\$ 1,619	\$ -

Management evaluates securities for other-than-temporary impairment on an annual basis and more frequently when economic or market concerns warrant such evaluation. Consideration is given to (1) the length of time and the extent to which the fair value has been less than cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Company to retain its investment in the issuer for a period of time sufficient to allow for any anticipated recovery in fair value. At March 31, 2013, one security held by management is fully impaired due to a prolonged lack of marketability and a zero fair value for the security.

4. RELATED PARTY TRANSACTIONS

The Company has executed an expense sharing agreement with its parent company. In accordance with the agreement, the parent company provides management services to the Company at no cost and subleases the office and pays all occupancy and operating costs.

Notes to Financial Statements (Continued)

5. LEASE COMMITMENTS

The Company amended the existing lease of its premises on August 21, 2008. The amended lease is effective for the five-year period from November 1, 2008 to October 31, 2013. In addition to basic rent, the Company is obligated to pay its share of future operating cost and real estate tax increases based upon an agreed upon formula. Minimum rental payments for the year ending March 31, 2014 will be \$40,925.

The lease has been assigned to its parent company. Occupancy costs are allocated between the Company and its related parties. For the year ended March 31, 2013, the Company's share of rent expense was \$12,000.

SUPPLEMENTARY INFORMATION

R.T. JONES CAPITAL EQUITIES, INC.

COMPUTATION OF ADJUSTED NET CAPITAL
MARCH 31, 2013

Ownership Equity		
Common stock	\$	500
Paid-in-capital		116,242
Retained earnings		4,776
Accumulated other comprehensive income		1,619
Total Ownership Equity		123,137
Deductions from Capital		
Employee advances and other receivables		63
Investments		1,390
Total Deductions		1,453
Adjusted Net Capital	\$	121,684
Aggregate Indebtedness		
Accrued liabilities	\$	4,900
Total Aggregate Indebtedness	\$	4,900
Aggregate Indebtedness as a Percent of Adjusted Net Capital		4.03%
Minimum dollar net capital	\$	5,000
Adjusted net capital		121,684
Net Capital Excess Over Requirement	\$	116,684
Six and two-thirds (6 2/3)% of aggregate indebtedness	\$	327
Adjusted Net Capital		121,684
Excess of Net Capital at 100%	\$	121,357

R.T. JONES CAPITAL EQUITIES, INC.

RECONCILIATION OF NET CAPITAL COMPUTATION

Net Capital at March 31, 2012	\$	121,684
Net Capital shown on most recent unaudited Focus part IIA filing		121,684
Difference Increase (Decrease)	\$	-

**INFORMATION FOR POSSESSION OR CONTROL REQUIREMENTS
UNDER RULE 15c3-3
YEAR ENDED MARCH 31, 2013**

An exemption to the possession or control requirements of rule 15c3-3 is claimed under Section (k) (2) (ii):

In that all customer monetary and security receipts by the firm are promptly transmitted in accordance with applicable regulations and that all customer security transactions are cleared through RBC Dain, Member, New York Stock Exchange, on a fully disclosed basis.



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
REQUIRED BY SEC RULE 17A-5(g)(1) FOR A BROKER-DEALER
CLAIMING AN EXEMPTION FROM SEC RULE 15c3-3**

To the Board of Directors and Stockholder of
R.T. Jones Capital Equities, Inc.

In planning and performing our audit of the financial statements and supplemental schedules of R.T. Jones Capital Equities, Inc. (the Company), as of and for the year ended March 31, 2013 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 of 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 safe guarding 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 the 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.

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 conformity with United States of America 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 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 control deficiency 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 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 March 31, 2013 to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, Financial Industry Regulatory Authority, and other regulatory agencies which rely on rule 17a-5(g) under the Securities and 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.

Kiefer Bonfanti & Co. LLP

St. Louis, Missouri
May 20, 2013