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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**

SEC FILE NUMBER  
8- 15608

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**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 1/1/13 AND ENDING 12/31/13  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Lombard Odier Transatlantic, LP

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
1000 Sherbrooke Street West Suite 200  
Montreal QC H3A-3R7  
(City) (No. and Street) (State) (Zip Code)

OFFICIAL USE ONLY  
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Price Waterhouse Coopers

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

(Address) (City) (Zip Code)

SECURITIES AND EXCHANGE COMMISSION  
RECEIVED  
AUG 26 2014  
DIVISION OF TRADING & MARKETS

**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)

# **Lombard Odier Transatlantic, Limited Partnership**

Balance Sheet  
**December 31, 2013**  
(expressed in US dollars)



February 28, 2014

## **Independent Auditor's Report**

### **To the Board of Directors of Lombard Odier Transatlantic, Limited Partnership**

We have audited the accompanying balance sheet of Lombard Odier Transatlantic, Limited Partnership (the "Limited Partnership") as of December 31, 2013.

#### **Management's Responsibility for the Balance Sheet**

Management is responsible for the preparation and fair presentation of the balance sheet 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 a balance sheet that is free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the balance sheet 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 balance sheet is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the balance sheet. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the balance sheet, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Limited Partnership's preparation and fair presentation of the balance sheet 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 Limited Partnership'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 balance sheet. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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*PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l.  
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T: +1 514 205 5000, F: +1 514 876 1502*

\*PwC" refers to PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l., an Ontario limited liability partnership.



**Opinion**

In our opinion, the accompanying balance sheet presents fairly, in all material respects, the financial position of Lombard Odier Transatlantic, Limited Partnership as of December 31, 2013, in accordance with accounting principles generally accepted in the United States of America.

*PricewaterhouseCoopers LLP<sup>1</sup>*

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<sup>1</sup> CPA auditor, CA, public accountancy permit No. A131762

# Lombard Odier Transatlantic, Limited Partnership

## Balance Sheet

As of December 31, 2013

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(expressed in US dollars)

	\$
<b>Assets</b>	
<b>Current assets</b>	
Cash	3,154,581
Receivables from clients	3,305,427
Receivables from brokers	11,686,455
Receivables from Lombard Odier & Cie and a company under common control, without interest	-
Other accounts receivable and prepaid expenses	290,384
	<u>18,436,847</u>
<b>Non-current assets</b>	
Deposits and securities with clearing organizations	2,470,763
	<u>20,907,610</u>
<b>Liabilities</b>	
<b>Current liabilities</b>	
Bank overdraft	-
Payables to clients	14,956,528
Payables to brokers	38,885
Payables to Limited Partner and a company under common control, without interest	593,017
Other accounts payable and accrued liabilities	87,207
	<u>15,675,637</u>
<b>Partners' Equity</b>	
<b>Capital</b>	
Capital investment	7,200,000
Current accounts	(1,968,027)
	<u>5,231,973</u>
	<u>20,907,610</u>

### Note

Lombard Odier Transatlantic, Limited Partnership is subject to the Securities and Exchange Commission's uniform net capital rule (Rule 15c3-1), which requires it to maintain net capital of \$100,000 or 1/15 of aggregate indebtedness, whichever is greater. Aggregate indebtedness must not exceed net capital by a ratio of more than 15 to 1. The basic concept of this rule is liquidity, its objective being to require a brokerage firm to have at all times sufficient liquid assets to cover its current indebtedness. As of December 31, 2013, net capital amounts to \$4,882,217 and aggregate indebtedness amounts to \$15,675,637.

**On behalf of the Board of Directors of Lombard Odier Transatlantic Limited, in its capacity as General Partner,**

\_\_\_\_\_  
Director