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

OMB APPROVAL

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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 01/01/13 AND ENDING 12/31/13
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Teachers Personal Investors Services, Inc.

OFFICIAL USE ONLY

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

FIRM I.D. NO.

8500 Andrew Carnegie Boulevard

(No. and Street)

Charlotte

NC

28262

(City)

(State)

(Zip Code)

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

William C. Bair, Jr.

704 988-5536

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PricewaterhouseCoopers LLP.

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

214 North Tryon Street Suite 3600

Charlotte

NC

28202

(Address)

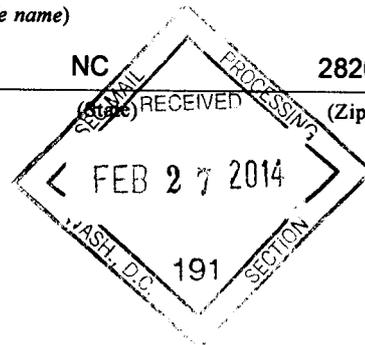
(City)

(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)

3/14/14

OATH OR AFFIRMATION

I, William C. Bair, Jr., swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Teachers Personal Investors Services, Inc. of December 31, 2013, 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:

Mecklenburg County, North Carolina
Signed and sworn to before me this day
by William C. Bair, Jr.

Date: February 20, 2014

Gloria Ramjohn
Notary Public

William C. Bair, Jr.
Signature

Chief Financial Officer
Title



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).

Teachers Personal Investors Services, Inc.
(A wholly-owned subsidiary of TIAA-CREF Asset Management LLC)
Statement of Financial Condition
December 31, 2013

| | |
|--|----------------------|
| Assets | |
| Cash | \$ 12,919,595 |
| Due from affiliated entities | <u>4,945,685</u> |
| Total assets | <u>\$ 17,865,280</u> |
| Liabilities and stockholder's equity | |
| Liabilities | |
| Due to affiliated entities | \$ 5,328,335 |
| Accounts payable and other liabilities | <u>221,183</u> |
| Total liabilities | <u>5,549,518</u> |
| Stockholder's equity | |
| Capital stock, no par value, 100 shares authorized; 1 share issued and outstanding, stated value \$1 | 1 |
| Paid-in capital in excess of stated value | 129,818,170 |
| Accumulated deficit | <u>(117,502,409)</u> |
| Total stockholder's equity | <u>12,315,762</u> |
| Total liabilities and stockholder's equity | <u>\$ 17,865,280</u> |

The accompanying notes are an integral part of these financial statements.