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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
8-67029

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 01/01/2014 AND ENDING 12/31/2014
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Albright Securities LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

1101 New York Avenue, Suite 900

(No. and Street)

Washington

(City)

DC

(State)

20005

(Zip Code)

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

Timothy Jones

202-370-3500

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Ernst & Young Ltd.

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

3 Bermudiana Road

(Address)

Hamilton

(City)

Bermuda

(State)

HM11
(Zip Code)

CHECK ONE:

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

RECEIVED
FEB 23 2015
REGISTRATIONS BRANCH
14

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 17a-5(e)(2)

SEC 1410 (06-02)

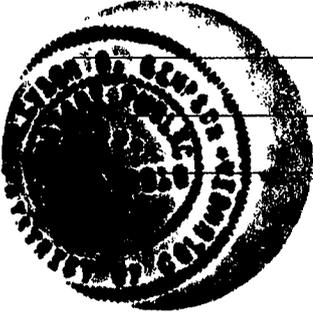
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OATH OR AFFIRMATION

I, Gregory B. Bowes, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Albright Securities LLC, as of February 18, 2015, 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:



[Signature]
Signature
Managing Principal
Title

[Signature]
Notary Public

District of Columbia: SS
Subscribed and sworn to before me, in my presence,
this 18 day of FEBRUARY, 2015
[Signature]
Notary Public, D.C.
My commission expires: August 14, 2018

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.

ALLYSON B. SIMPSON
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires August 14, 2018

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

ALBRIGHT
SECURITIES LLC

AUDITED STATEMENT OF FINANCIAL CONDITION
Albright Securities LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)
Year Ended December 31, 2014
With Report of Independent Registered Public Accounting Firm

Suite 900 - 1101 New York Avenue, NW - Washington, DC 20005 - TEL 202.370.3500 FAX 202.370.3555

Albright Securities LLC is a member of FINRA and SIPC.

Albright Securities LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)
Audited Statement of Financial Condition
Year Ended December 31, 2014

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Fax: +1 441 295 5193

Report of Independent Registered Public Accounting Firm

The Managing Member
Albright Securities LLC

We have audited the accompanying statement of financial condition of Albright Securities LLC (the Company) as of December 31, 2014. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of Albright Securities LLC at December 31, 2014, in conformity with U.S. generally accepted accounting principles.

February 18, 2015

ALBRIGHT SECURITIES LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)

AUDITED STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2014
(expressed in United States dollars)

ASSETS

| | |
|----------------------------|------------------|
| Current assets | |
| Cash | \$ 16,843 |
| Refunds receivable (FINRA) | 1,226 |
| Prepaid expenses | <u>1,540</u> |
| Total assets | \$ <u>19,609</u> |

LIABILITIES AND MEMBER'S EQUITY

| | |
|---------------------------------------|------------------|
| Current liabilities | |
| Accounts payable and accrued expenses | \$ <u>800</u> |
| Total liabilities | <u>800</u> |
| Member's equity | |
| Capital | 252,614 |
| Deficit | <u>(233,805)</u> |
| Total member's equity | <u>18,809</u> |
| Total liabilities and member's equity | \$ <u>19,609</u> |

See accompanying notes

ALBRIGHT SECURITIES LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)
NOTES TO STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2014
(Expressed in United States dollars)

1. Operations

Albright Securities LLC (the "Company") is a limited liability company that was formed in the state of Delaware in January 2005 and commenced operations on June 1, 2005. The Company registered as a broker dealer with the Securities and Exchange Commission (SEC) on January 11, 2006, and was approved for membership by the Financial Industry Regulatory Authority (FINRA) on the same date. The Company is a wholly-owned subsidiary of Albright Capital Management LLC ("ACM"). ACM focuses on the emerging markets and launched its flagship private fund (the "Flagship Fund") in January 2007. The Company was formed primarily to serve as the private placement agent in connection with one or more private funds sponsored by ACM.

The Company's activities are limited to acting as a private placement broker and it operates at the \$5,000 net capital level. It neither carries customer accounts nor holds customer cash or securities and is exempt from the reserve requirements pursuant to Rule 15c3-3 of the Securities and Exchange Commission under paragraph (k)(2)(i) of that rule. The Company does not act as a dealer or market maker. It has not executed any securities transactions since it commenced operations.

Pursuant to the terms of the Limited Liability Company Agreement (the "Agreement") dated January 28, 2005, the Company may be dissolved, and its affairs wound up upon the first to occur of the following: (i) the written consent of ACM, (ii) at any time there are no members of the Company, unless the business of the Company is continued in a manner permitted by the Delaware Limited Liability Act (the "Act"), (iii) the entry of a decree of judicial dissolution under Section 18-802 of the Act, or (iv) the occurrence of any other event resulting, under non-waivable provisions of the applicable law, in the dissolution of the Company.

In accordance with the Agreement, except as otherwise provided by the Act and the Company's expense sharing agreement (Note 5), the debts and obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and ACM shall not be obligated personally for such debt, obligation or liability of the Company solely by reason of being a member of the Company.

ALBRIGHT SECURITIES LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)
NOTES TO STATEMENT OF FINANCIAL CONDITION, Cont'd.

DECEMBER 31, 2014
(Expressed in United States dollars)

2. Significant accounting policies

The accompanying statement of financial condition has been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). The significant accounting policies are as follows:

- (a) Cash
Cash comprises cash on hand and in bank.
- (b) Income
Income is recognized as earned on an accrual basis.
- (c) Expenses
Expenses are recognized on an accrual basis.
- (d) Financial instruments
The fair values of the Company's assets and liabilities that qualify as financial instruments under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 825, *Financial Instruments*, approximate the carrying amounts presented in the statement of financial condition.
- (e) Use of estimates
The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses during the reporting period. Accordingly, actual results could differ from those estimates.
- (f) Taxation
No provision for federal and state income taxes has been made since the Company is not a taxable entity. ACM is individually liable for the taxes on its share of the Company's income or loss.

The Company recognizes and measures its unrecognized tax benefits in accordance with ASC 740, "Income Taxes". Under that guidance the Company assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances, and information available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change. As of December 31, 2014, the Company did not have any unrecognized tax liabilities.

The Company recognizes interest and penalties, if any, related to unrecognized tax exposures as income tax expense in the statement of operations.

ALBRIGHT SECURITIES LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)
NOTES TO STATEMENT OF FINANCIAL CONDITION, Cont'd.

DECEMBER 31, 2014
(Expressed in United States dollars)

3. Net capital requirements

The Company, as a registered broker-dealer, is subject to the SEC Uniform Net Capital Rule ("Rule 15c3-1"). Rule 15c3-1 requires the maintenance of minimum net capital of \$5,000, and requires that aggregate indebtedness shall not exceed 15 times net capital. At December 31, 2014, the Company had net capital of \$16,043, which exceeded the required net capital by \$11,043. At December 31, 2014, the Company had a ratio of aggregate indebtedness to net capital of 0.05 to 1.

As of December 31, 2014, ACM made a cash contribution of \$10,000 to provide the Company with additional working capital.

4. FOCUS (Form X-17a-5) Report

A copy of the Company's most recent, quarterly unaudited FOCUS (Form X-17a-5) Report (December 31, 2014) is available for examination at the principal office of the Company and at the regional office of the SEC.

5. Related party transactions

For the year ended December 31, 2014, the Company shared office space with ACM. In accordance with an expense sharing agreement between the Company and ACM, ACM has not allocated rent, overhead, executives' salaries, audit, and tax service expenses, and other miscellaneous office expenses to the Company. The Company amended the expense sharing agreement in July 2014 to include; (1) any expenses payable by the Company that are unpaid and attributable to the Company will be included in the Company's net capital computation by adjustments which reduce net capital and increase aggregate indebtedness by the amount of such unpaid expenses, (2) if an expense results in payment owed to a vendor or third party, the vendor or third party must agree in writing that the Company is not directly or indirectly liable to the vendor or third party for the expense, (3) the Company has no obligation, direct or indirect, to reimburse or otherwise compensate the Company or any party for the costs related to the activities of the Company other than as otherwise provided in the agreement and (4) ACM will not commence allocating expenses to the Company until the first month during which the Company commences operations. Prior year expenses paid for by ACM will not be apportioned back to the Company. In accordance with provisions of SEC Rule 17a-3(a)(1) and (a)(2), the Company monitors and maintains a separate record of such expenses.

ACM has adequate resources independent of the Company to pay these expenses, and the Company has no additional obligation, either direct or indirect, to compensate any party for these expenses.

ALBRIGHT SECURITIES LLC
(A Wholly Owned Subsidiary of Albright Capital Management LLC)
NOTES TO STATEMENT OF FINANCIAL CONDITION, Cont'd.

DECEMBER 31, 2014
(Expressed in United States dollars)

6. Commitments and Contingencies:

At December 31, 2014, the Company did not have any commitments or contingencies.

7. Subsequent Events:

Subsequent events have been evaluated from January 1, 2015 through February 18, 2015, the date the financial statements were available to be issued.