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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  
8-13891



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 01/01/14 AND ENDING 12/31/14  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: FIRST INVESTORS CORPORATION

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

40 WALL STREET, 10TH FLOOR

(No. and Street)

NEW YORK

(City)

NY

(State)

10005

(Zip Code)

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

FRANCIS X. GANNON

732-855-2500

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

KPMG LLP

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

345 PARK AVE

(Address)

NEW YORK

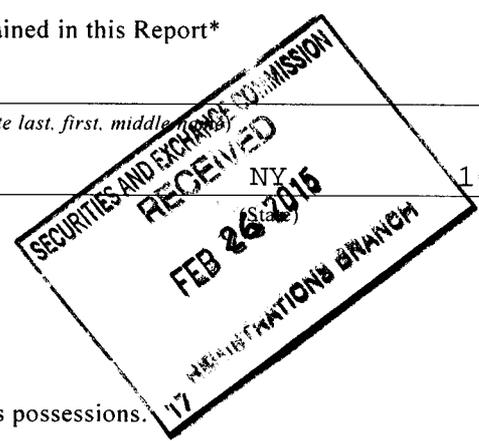
(City)

NY

(State)

10154-0102

(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)

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**KPMG LLP**  
345 Park Avenue  
New York, NY 10154-0102

## **Report of Independent Registered Public Accounting Firm**

The Board of Directors  
First Investors Corporation:

We have audited the accompanying statement of financial condition of First Investors Corporation as of December 31, 2014 (the financial statement). The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the 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 financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 financial statement referred to above presents fairly, in all material respects, the financial position of First Investors Corporation as of December 31, 2014, in conformity with U.S. generally accepted accounting principles.

**KPMG LLP**

February 24, 2015

## FIRST INVESTORS CORPORATION

(a wholly-owned subsidiary of First Investors Consolidated Corporation)

### STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2014

(in US dollars, except per share information)

#### ASSETS

|  |    |            |
|--|----|------------|
| Cash and cash equivalents  | \$ | 14,130,563 |
| Cash and cash equivalents - restricted   |    | 4,240,836  |
| Receivable from dealers  |    | 221,559    |
| Receivable from customers  |    | 890,999    |
| Receivable from funds - shares redeemed  |    | 1,874,860  |
| Receivable from parent and affiliated companies  |    | 422,428    |
| Deferred sales commissions   |    | 373,673    |
| Prepaid and other current assets   |    | 1,182,865  |
| Income tax receivable  |    | 84,602     |
| Equipment and leasehold improvements<br>(net of accumulated depreciation of \$1,265,608) |    | 1,810,100  |
| Deferred income tax assets   |    | 944,000    |
| Other Assets   |    | 575,410    |

#### TOTAL ASSETS

\$ 26,751,895

#### LIABILITIES

|   |    |           |
|---|----|-----------|
| Payable to customers - securities purchased | \$ | 5,056,126 |
| Accrued commissions payable                 |    | 1,766,830 |
| Payable to dealers                          |    | 868,986   |
| Accounts payable and other liabilities      |    | 4,903,113 |
| Payable to affiliated companies             |    | 1,407,273 |
| Deferred compensation                       |    | 629,175   |

#### TOTAL LIABILITIES

14,631,503

#### SHAREHOLDER'S EQUITY

|   |  |              |
|---|--|--------------|
| Common Stock (no par value; \$5 stated value;<br>200 shares authorized, issued and outstanding) |  | 1,000        |
| Additional paid in capital  |  | 71,965,826   |
| Accumulated deficit   |  | (59,846,434) |

#### TOTAL SHAREHOLDER'S EQUITY

12,120,392

#### TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY

\$ 26,751,895

(See accompanying notes to the financial statements)