



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

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

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: The Lugano Group Incorporated

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

650 Poydras Street, Suite 1400

(No. and Street)

New Orleans

(City)

LA

(State)

10016

(Zip Code)

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

Harold E. Doley, III

504-529-9752

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Edward Richardson, Jr.

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

15565 Northland Drive W 508w

(Address)

Southfield,

(City)

MI

(State)

48075-5303

(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)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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OATH OR AFFIRMATION

I, Harold E. Doley, III, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of The Lugano Group Incorporated, as of December 31,, 20 14, 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:

\_\_\_\_\_  
\_\_\_\_\_

Sworn before me on this 27th day of February, 2015

Harold E. Doley, III  
Signature

Managing Principal  
Title

Manuel Figueroa  
Notary Public

MANUEL FIGUEROA  
Notary Public, State of New York  
No. 01FI646120  
Qualified in New York County  
Commission Expires May 15, 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.

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

**The Lugano Group Incorporated**  
**Statement of Financial Condition**  
**December 31, 2014**

**ASSETS**

**Current Assets**

Cash in Bank	\$	5,581
Commissions receivable		4,050
Accrued interest receivable		2
FINRA Refund		<u>1,231</u>
<b>Total current assets</b>		<u><b>10,865</b></u>

**Property and Equipment**

Computers and equipment		14,074
less accumulated depreciation		<u>(12,431)</u>
		<u>1,642</u>

**TOTAL ASSETS** \$ **12,507**

**LIABILITIES AND STOCKHOLDER'S EQUITY**

**Current Liabilities**

Accounts payable	\$	<u>135</u>
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**Subordinated Liabilities**

Liabilities subordinated to the claims of general creditors		<u>13,000</u>
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**TOTAL LIABILITIES** 13,135

**Stockholder's Equity**

Common stock, par value \$1 per share; 10,000 shares authorized, 100 shares issued and outstanding		100
Additional paid in capital		88,886
Retained Earnings		<u>(89,614)</u>

**TOTAL STOCKHOLDER'S EQUITY** (628)

**TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY** \$ **12,507**

The footnotes are an integral part of these financial statements.