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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**

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:

EMPIRE INVESTMENT, INC.

OFFICIAL USE ONLY

FIRM I.D. NO.

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

136-20 38TH AVENUE SUITE 9E

(No. and Street)

FLUSHING

New York

11354

(City)

(State)

(Zip Code)

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

Lian Huo Wu

(718) 445-2313

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Edward Richardson, Jr. CPA

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

15565 Northland Suite 508 West

Southfield

MI

48075

(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).

SEC 1410 (06-02)

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EMPIRE INVESTMENT, INC.

Financial Statements and Supplemental Schedules

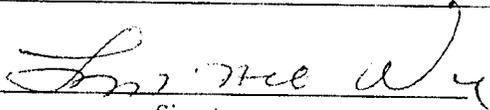
December 31, 2014

(With Independent Auditor's Report Thereon and Supplemental Reports)

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OATH OR AFFIRMATION

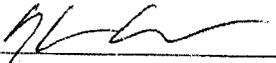
I, Lian Huo Wu, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Empire Investment, Inc., as of December 31, 20 14, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



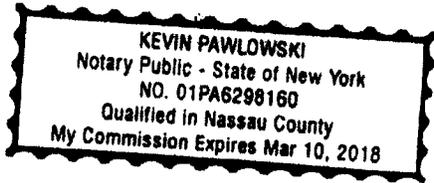
 Signature

President

Title



 Notary Public



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 Proprietor's 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).

EMPIRE INVESTMENT, INC.

December 31, 2014

Table of Contents

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1-2
STATEMENT OF FINANCIAL CONDITION	3
STATEMENT OF REVENUE AND EXPENSES	4
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY	5
STATEMENT OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7-8
SUPPLEMENTAL INFORMATION PURSUANT TO RULE 17a-5 OF THE SECURITIES EXCHANGE ACT OF 1934:	9
SCHEDULE I - COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION	10
SCHEDULE II - INFORMATION RELATING TO RESERVE REQUIREMENTS FOR BROKER/DEALERS AND INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS PURSUANT TO RULE 15c3-3	11
EXEMPTION REPORT	12
INDEPENDENT AUDITORS' REPORT ON EXEMPTION REPORT	13-14
INDEPENDENT AUDITOR'S SUPPLEMENTARY REPORT ON SIPC ASSESSMENT RECONCILIATION	15

*Edward Richardson Jr., CPA
15565 Northland Dr W Ste 508
Southfield, MI 48075
248-559-4514*

Independent Auditor's Report

Board of Directors
Empire Investment, Inc.
136-20 38th Avenue
Flushing, NY 11354

Report on the Financial Statements

I have audited the accompanying statement of financial condition of Empire Investment, Inc. as of December 31, 2014 and the related statements of income, changes in stockholder's equity, changes in liabilities to claims of general creditors, and cash flows for the year ended. These financial statements are the responsibility of Empire Investment, Inc. management. My responsibility is to express an opinion on these financial statements based on my audit.

Auditor's Responsibility

I conducted this audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are 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. I believe that my audit provide a reasonable basis for my opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Empire Investment, Inc. as of December 31, 2014, and results of its operations and its cash flows to the year then ended in conformity with accounting principles generally accepted in the United States.

Other Matters

The Net Capital Computation has been subjected to audit procedures performed with audit of Empire Investment, Inc. financial statements. The Net Capital Computation is the responsibility of Empire Investment, Inc. 's management. My audit procedures included determining whether the Net Capital Computation reconciles to the financial statements or the underlying accounting and other records as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Net Capital Computation. In forming my opinion on the Net Capital Computation, I evaluated whether the Net Capital Computation, including its form and content is presented in conformity 17 C.F.R. § 240 17a-5. In my opinion, the Net Capital Computation is fairly stated, in all

material respects, in relation to the financial statements as a whole.

Edward Richardson Jr. CPA

Edward Richardson Jr., CPA
Southfield, MI. 48075
February 16, 2015

EMPIRE INVESTMENT, INC.

STATEMENT OF FINANCIAL CONDITION

December 31, 2014

ASSETS

Cash	\$	15,224
Clearing deposits at broker		119,839
Securities owned, at market		<u>202</u>
TOTAL ASSETS	\$	<u><u>135,265</u></u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Accounts payable and accrued expenses	\$	<u>34,372</u>
TOTAL LIABILITIES		<u>34,372</u>
Commitments and contingent liabilities		
Stockholder's equity		
Common stock, no par value, 200 shares authorized, 30 shares issued and outstanding		164,388
Paid-in capital		425,137
Deficit		<u>(488,632)</u>
Total stockholder's equity		<u>100,893</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$	<u><u>135,265</u></u>

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

EMPIRE INVESTMENT, INC.

STATEMENT OF REVENUE AND EXPENSES

For the Year Ended December 31, 2014

Revenues:	
Commissions revenue	\$ 313,347
Gain(loss) on securities	188
Other income	8,229
Interest income	<u>13,889</u>
Total Revenues	<u>335,653</u>
Expenses:	
Payroll and employee benefits	180,715
Clearing fees	86,293
Occupancy	38,493
Communications	15,662
Professional fees	11,400
Maintenace and repairs	10,565
Travel and entertainment	9,080
Regulatory fees	7,658
Other expenses	5,004
Office expense and supplies	4,322
Errors/write offs	1,360
Depreciation and amortization	<u>1,265</u>
Total Expenses	<u>371,817</u>
Net loss	<u>\$ (36,164)</u>

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

EMPIRE INVESTMENT, INC.

STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

For the Year Ended December 31, 2014

	Common Stock		Additional		
	<u>Shares</u>	<u>Amount</u>	<u>Paid-in</u>	<u>Deficit</u>	<u>Totals</u>
			<u>Capital</u>		
Balances at January 1, 2014	200	\$ 164,388	\$ 404,137	\$ (452,468)	\$ 116,057
Contribution from shareholder	-	-	21,000	-	21,000
Net loss	-	-	-	(36,164)	(36,164)
Balances at December 31, 2014	<u>200</u>	<u>\$ 164,388</u>	<u>\$ 425,137</u>	<u>\$ (488,632)</u>	<u>\$ 100,893</u>

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

EMPIRE INVESTMENT, INC.

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss	\$ (36,164)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Depreciation and amortization	1,265
Changes in operating assets and liabilities:	
Clearing deposit	(119,839)
Due from clearing broker	334
Securities owned	(202)
Accounts receivable	(979)
Accounts payable and accrued expenses	14,803
NET CASH USED BY OPERATING ACTIVITIES	<u>(140,782)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Capital contributions	<u>21,000</u>
NET CHANGE IN CASH	(119,782)

CASH

Beginning of year	<u>135,006</u>
End of year	<u>\$ 15,224</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid for interest	<u>\$ -</u>
Cash paid for income taxes	<u>\$ 225</u>

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

EMPIRE INVESTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS

Organization

Empire Investment, Inc. (the "Company"), a New York S Corporation formed in 1984, is registered as a broker-dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority.

Nature of Business

The Company earns commission income by introducing and forwarding as a broker, transactions and accounts of customers to another broker-dealer who carries such accounts on a fully disclosed basis, and by participating in private placements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

All short-term investments with an original maturity of three months or less are considered to be cash equivalents.

Depreciation

The cost of furniture and equipment is depreciated over the estimated useful lives of the related assets of 5 to 7 years on a straight line basis. The cost of leasehold improvements is depreciated over the estimated useful lives of the related assets or the term of the related lease, whichever is shorter.

Concentration of Credit Risk

The Company is engaged in various trading and brokerage activities in which counterparties primarily include broker-dealers, banks, and other financial institutions. In the event counterparties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends on the creditworthiness of the counterparty or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing of each counterparty.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

Customer securities transactions are reported on a settlement date basis with related commission fee income and expenses also reported on a settlement date basis. There is no material difference from reporting on a trade date basis.

Recent Accounting Pronouncements

The Company does not expect any recent accounting pronouncements to have any material impact on its financial condition or results of operations.

EMPIRE INVESTMENT, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE 3 – INCOME TAXES

The Company has elected “S Corporation” status with the Internal Revenue Service and state taxing authorities. The stockholder includes the “S Corporation” income or loss in his individual tax return, and accordingly, no federal or state income taxes or benefits are provided for in the financial statements during the period of “S Corporation” status.

NOTE 4 – NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 and equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2014, the Company had net capital of \$100,691, which was \$95,691 in excess of its required net capital of \$5,000. The Company’s ratio of aggregate indebtedness to net capital was 0.34 to 1.

NOTE 5 – OFF BALANCE SHEET RISK

Pursuant to a Clearing Agreement, the Company introduces all of its securities transactions to its sole clearing broker on a fully disclosed basis. Therefore, all of the customers’ money balances and long and short security positions are carried on the books of the clearing broker. Under certain conditions as defined in the clearance agreement, the Company has agreed to indemnify the clearing broker for losses, if any, which the clearing broker may sustain from carrying securities transactions introduced by the Company. In accordance with industry practice and regulatory requirements, the Company and the clearing broker monitor collateral on the securities transactions introduced by the Company.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

The Company pays rent for office space to a related party. Rental payments are \$3,000 per month. During 2014 the Company paid \$36,000 in rent.

NOTE 7 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events through February 26, 2015, the date that its financial statements were ready to be issued. The Company believes that there are no subsequent events requiring further disclosure.

SUPPLEMENTAL INFORMATION PURSUANT TO RULE 17a-5 OF THE SECURITIES EXCHANGE ACT OF 1934

EMPIRE INVESTMENT, INC.

SCHEDULE I
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION

December 31, 2014

NET CAPITAL:		
Stockholder's equity		\$ 100,893
Less non-allowable assets and deductions:		
Haircuts on securities	202	202
NET CAPITAL		\$ 100,691
AGGREGATE INDEBTEDNESS, total liabilities		\$ 34,372
MINIMUM NET CAPITAL REQUIRED (6.67% of aggregate indebtedness)		\$ 2,291
MINIMUM NET CAPITAL DOLLAR REQUIREMENT		\$ 5,000
MINIMUM NET CAPITAL REQUIRED		\$ 5,000
EXCESS NET CAPITAL (\$100,691 - \$5,000)		\$ 95,691
PERCENTAGE OF AGGREGATE INDEBTEDNESS TO NET CAPITAL	34,372	34.14%
	100,691	

There are no material differences between the above computation and the computation included in the Company's corresponding unaudited Form X-17A-5 Part IIA filing.

EMPIRE INVESTMENT, INC.

**SCHEDULE II
INFORMATION RELATING TO RESERVE REQUIREMENTS FOR BROKER/DEALERS
AND INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3**

December 31, 2014

The Company claims an exemption from the provisions of Rule 15c3-3 under paragraph (K) (2) (ii). Accordingly, the "Computation for Determination of Reserve Requirements" and "Information Relating to the Possession or Control Requirements" under such rule have not been prepared.

Empire Investment Inc.

136-20 38th Avenue
Suite 9E
Flushing, New York 11354
Tel: (718)445-2313, Fax: (718)445-2318

February 16, 2015

Edward Richardson, Jr. CPA
15565 Northland Drive
Suite 508 West
Southfield, MI 48075

RE: Exemption Statement Rule 15c3-3 (k) (2) (ii) for FYE December 31, 2014

Dear Mr. Richardson Jr.,

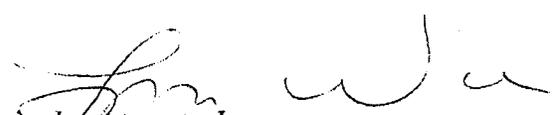
Please be advised that Empire Investment, Inc. has complied with Exemption Rule 15c3-3 (k) (2) (ii), for the period of January 1, 2014 through December 31, 2014. Empire Investments, Inc. did not hold customer securities or funds at any time during this period and does business on a limited basis (publicly registered non-trades REITS, and oil & gas partnerships). Empire Investment, Inc.'s past business has been of similar nature and has complied to this exemption since its inception, 1985.

Lian Huo Wu, the president of Empire Investment, Inc. has made available to Edward Richardson all records and information including all communications from regulatory agencies received through the date of this review December 31, 2014.

Lian Huo Wu has been responsible for compliance with the exemption provision throughout the fiscal year. Also, there were not any know events or other factors that might have affected Empire Investment, Inc.'s compliance with this exemption.

If you would like additional information or have any questions, feel free to call me directly at (718)445-2313.

Very truly yours,



Empire Investments, Inc.
Lian Huo Wu
President

REPORT ON BROKER DEALER EXEMPTION

For the year ended December 31, 2014

See accountant's audit report

Edward Richardson, Jr., CPA
15565 Northland Suite 508 West
Southfield, MI. 48075

February 16, 2015

Board of Directors
Empire Investments, Inc.
136-20 38th Avenue
Suite 9E
Flushing, NY 11354

I have reviewed management's statements, included in the accompanying Representation Letter of Exemption, in which (1) Empire Investments, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Empire Investments, Inc. claimed an exemption from 17 C.F.R. § 15c3-3(k)(2)(ii), and (2) Empire Investments, Inc. stated that Empire Investments, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Empire Investments, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

My review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Empire Investments, Inc.'s compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, I do not express such an opinion.

Based on my review, I'm not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Edward Richardson, Jr., CPA

See accountant's audit report

EMPIRE INVESTMENT, INC.
INDEPENDENT AUDITOR'S SUPPLEMENTAL REPORT ON
SIPC ASSESSMENT RECONCILIATION
DECEMBER 31, 2014

Supplemental report on SIPC assessment is not required because the Company had receipts less than \$500,000.