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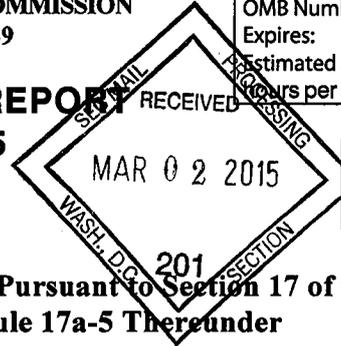


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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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



SEC FILE NUMBER
XXXXXXXXXX

8-68107

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: Xzerta Trading, LLC
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
546 Fifth Avenue, 9th Floor

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street) New York New York 10036
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

(Name - if individual, state last, first, middle name)
345 Park Avenue New York New York 10154
(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)

3/9/15

OATH OR AFFIRMATION

I, Arthur Motch, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Xzerta Trading, LLC, 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:

Arthur Motch

Signature

Chief Financial Officer

Title

Richard W. Chun

Notary Public

RICHARD W CHUN
Notary Public, State of New York
No 02CH6116187
Qualified in Nassau County
Commission Expires September 20, 2016

XZERTA TRADING, LLC
(A Subsidiary of Auriga Special Holdings, LLC)

Statement of Financial Condition

December 31, 2014

(With Report of Independent Registered Public Accounting Firm)

XZERTA TRADING, LLC
(A Subsidiary of Auriga Special Holdings, LLC)

Statement of Financial Condition

December 31, 2014

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

Report of Independent Registered Public Accounting Firm

The Members
Xzerta Trading, LLC:

We have audited the accompanying statement of financial condition of Xzerta Trading, LLC 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 Xzerta Trading, LLC as of December 31, 2014, in conformity with U.S. generally accepted accounting principles.

KPMG LLP

February 27, 2015

XZERTA TRADING, LLC
(A Subsidiary of Auriga Special Holdings, LLC)

Statement of Financial Condition

As of December 31, 2014

Assets		
Cash and cash equivalents		\$ 164,584
Other assets		<u>779</u>
Total assets		<u>\$ 165,363</u>
 Liabilities and Members' Equity		
Accrued expenses		\$ <u>7,677</u>
Total liabilities		7,677
Members' equity		<u>157,686</u>
Total liabilities and members' equity		<u>\$ 165,363</u>

See accompanying notes to the statement of financial condition.

XZERTA TRADING, LLC
(A Subsidiary of Auriga Special Holdings, LLC)

Notes to the Statement of Financial Condition

December 31, 2014

(1) Organization

Xzerta Trading, LLC (the Company) is a New York based broker-dealer that is registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority, Inc. (FINRA).

The Company was formed on October 16, 2008 as a single member New York limited liability company. In February 2010, the Company entered into a Contribution Agreement and an Operating Agreement (the Agreements), with Xzerta Holdings, LLC (Xzerta Holdings) and Auriga Special Holdings, LLC (ASH). Pursuant to the Agreements, all outstanding LLC interest in the Company split 62.5% to ASH and 37.5% to Xzerta Holdings.

The Company has not engaged in any broker dealer activity for the year ending December 31, 2014.

(2) Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statement has been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP) and generally accepted accounting practices within the broker dealer industry. In preparing the financial statement in accordance with US GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the statement of financial condition. Actual results could differ from such estimates.

(b) Cash and Cash Equivalents

The Company considers its investments in financial instruments with original maturities of less than 90 days to be cash equivalents. Cash and cash equivalents are held primarily at one major financial institution.

(c) Income Taxes

The Company is a limited liability company, classified as a partnership for U.S. tax purposes, and therefore is generally not subject to federal and state income taxes. Each member takes into account separately, on their tax return, their share of the taxable income, gains, losses, deductions, or credits. There is no tax sharing agreement between the Company and its Parent.

The Company is subject to the New York City Unincorporated Business Tax (UBT). At December 31, 2014, the Company had a UBT net loss carryover of approximately \$497,314. The net loss carryover is the primary driver of a net deferred tax asset of approximately \$19,892. At the present time, the Company believes it is not more likely than not that the deferred tax asset will be realized. Accordingly, the Company has provided a valuation allowance on the deferred tax asset, so that no net deferred tax asset is reflected in the statement of financial condition. The UBT net loss carryover will expire in the year 2035.

XZERTA TRADING, LLC
(A Subsidiary of Auriga Special Holdings, LLC)

Notes to the Statement of Financial Condition

December 31, 2014

(3) Regulatory Requirements

As a registered broker-dealer, the Company is subject to Uniform Net Capital Rule 15c3-1 of the SEC, which requires that the Company maintain the greater of minimum net capital, as defined, of \$100,000 or 6-2/3% of aggregate indebtedness. Net capital and aggregate indebtedness change day to day, but as of December 31, 2014, the Company had net capital of \$156,907, which was \$56,907 in excess of its required minimum net capital of \$100,000. The Company's ratio of aggregate indebtedness to net capital was 0.05 to 1.

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934 as the Company's activities are limited to those set forth in the conditions for exemption appearing in paragraph (k)(2)(ii).

(4) Related Party Transactions

Related party transactions consist of the following:

Affiliates	Balance as of December 31, 2013	Incurred Due to affiliates in 2014	Paid Due to affiliates in 2014	Balance as of December 31, 2014
Xzerta, LLC	8,148	48,900	57,048	-
Auriga Holdings, LLC	1,150	9,650	10,800	-
Auriga Services, LLC	-	38,155	38,155	-
Total	\$ 9,298	\$ 96,705	\$ 106,003	\$ -

(a) Transactions with Xzerta, LLC

The Company had entered into a Services and Expense Agreement (the Services Agreement) with Xzerta, LLC, a Delaware limited liability company (Xzerta) on November 18, 2009. Xzerta provides services including, but not limited to, administrative staff, back office, regulatory management and accounting support. At December 31, 2014, the Company did not have a balance due for services rendered.

(b) Transactions with Auriga Holdings, LLC

The Company leased office space from Auriga Holdings, LLC, a New York limited liability company (Holdings) per the space sharing agreement entered into on January 17, 2012 with an effective date of June 6, 2011. The agreement is a month to month agreement at a rate of \$700 per month and may be terminated by either party for any reason on five days written notice. At December 31, 2014, the Company did not have a balance due for services rendered.

XZERTA TRADING, LLC
(A Subsidiary of Auriga Special Holdings, LLC)
Notes to the Statement of Financial Condition
December 31, 2014

(c) *Transactions with Auriga Services, LLC*

Auriga Services, LLC, a New York limited liability company (Services) paid for tax, regulatory and compliance services provided by Services respective consultants. At December 31, 2014, the Company did not have a balance due for services rendered.

(d) *Transactions with Parents*

The Company received capital contributions totaling of \$110,000 at various dates during the year ending December 31, 2014 from its members, ASH and Xzerta Holdings, on pro rata ownership basis.

(5) *Commitments and Contingencies*

Legal proceedings, claims, and litigations may arise in the ordinary course of business. However, the Company is not the subject of any legal proceedings, claims or litigations that in the opinion of management would have a material adverse effect on the Company's financial position.

(6) *Subsequent Events*

The Company has evaluated events and transactions that occurred during the period from the balance sheet date through February 27, 2015, the date the Company's statement of financial condition is available to be issued. There were no events or transactions that occurred during the period that materially impacted the amounts or disclosures in the Company's statement of financial condition.