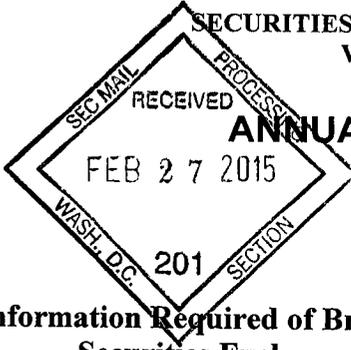


UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



OMB APPROVAL
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8-43264

**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**

*Lozoff
3/9*

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: **Maybank Kim Eng Securities USA, Inc.**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

777 3RD AVENUE, 21ST FL

(No. and Street)

New York

New York

10017-1401

(City)

(State)

(Zip Code)

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

Jessica Kim

(212) 688-8886

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Cohen & Schaeffer, P.C.

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

420 Lexington Avenue, Suite 2450 New York

New York

10170

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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



*KW
3/9*

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)

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)
(S.E.C. I.D. No. 8-43264)

Report Pursuant to Rule 17a-5(d) and
Report of Independent Registered Public Accounting Firm

December 31, 2014

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 Cash Flows.**
- (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).*

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COHEN & SCHAEFFER

PC. CERTIFIED PUBLIC ACCOUNTANTS

420 LEXINGTON AVENUE

SUITE 2450

NEW YORK, NY 10170

PHONE: (212) 972-6490

FAX: (212) 687-2705

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders
of Maybank Kim Eng Securities USA Inc.,

We have audited the accompanying financial statements of Maybank Kim Eng Securities USA, Inc. (a New York State corporation), which comprise the statement of financial condition as of December 31, 2014, and the related statements of operations, changes in shareholder's equity and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements. Maybank Kim Eng Securities USA, Inc.'s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements 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 statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 statements referred to above present fairly, in all material respects, the financial condition of Maybank Kim Eng Securities USA, Inc. as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplemental information has been subjected to audit procedures performed in conjunction with the audit of Maybank Kim Eng Securities USA, Inc.'s financial statements. The supplemental information is the responsibility of Maybank Kim Eng Securities USA, Inc.'s management. Our audit procedures included determining whether the supplemental information 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 supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Cohen & Schaeffer P.C.

Cohen & Schaeffer P.C.

New York, NY

February 25, 2015

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Statement of Financial Condition
As of December 31, 2014
(Expressed in United States Dollars)

Assets	
Cash	\$ 2,906,302
Receivable from clearing broker (Note 4)	122,410
Receivable from affiliates (Note 3)	451,290
Furniture, equipment, software (Note 7)	148,069
Prepaid income taxes	10,652
Prepaid expenses and other receivables	43,433
Security Deposit	<u>88,720</u>
Total assets	\$ <u><u>3,770,876</u></u>
 Liabilities and Shareholder's Equity	
Liabilities	
Accrued compensation	\$ 500,000
Accounts payable and other liabilities	102,821
Deferred Rent	<u>18,343</u>
Total liabilities	\$ <u>621,164</u>
 Shareholder's equity	
Common stock, voting, par value \$1; authorized, issued and outstanding, 10 shares	\$ 10
Additional paid-in capital	15,499,990
Accumulated deficit	<u>(12,350,288)</u>
Total shareholder's equity	<u>3,149,712</u>
Total liabilities and shareholder's equity	\$ <u><u>3,770,876</u></u>

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

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Statement of Operations
As of December 31, 2014
(Expressed in United States Dollars)

Revenues:	
Brokerage commissions	\$ 8,093,787
Research Income	626,046
Research Income-Affiliated Company (Note 3)	672,419
Placement commissions-Affiliated Company (Note 3)	223,664
Interest income	<u>2,690</u>
Total revenue	\$ <u>9,618,606</u>
Expenses	
Commissions and clearance	\$ 3,079,642
Compensation	5,534,791
Communication/information services	601,355
Employee Benefits	246,125
Occupancy	210,135
Travel and entertainment	484,905
Professional fees	37,896
FINRA FEE	23,176
SIPC FEE	23,236
Advisory, marketing and operations fees - Affiliated Company (Note 3)	621,891
Other	<u>163,112</u>
Total expenses	\$ <u>11,026,264</u>
Net loss before provision for income taxes	(1,407,658)
Provision for income taxes (Note 6)	<u>145,597</u>
Net loss	\$ <u><u>(1,553,255)</u></u>

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

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Statement of Changes in Shareholder's Equity
Year Ended December 31, 2014
(Expressed in United States Dollars)

	<u>Common stock</u>	<u>Additional paid-in capital</u>	<u>Accumulated deficit</u>	<u>Total</u>
Shareholder's equity - at January 1, 2014	\$ 10	\$ 12,499,990	\$ (10,797,033)	\$ 1,702,967
Additional Paid In Capital		3,000,000		3,000,000
Net loss			<u>(1,553,255)</u>	<u>(1,553,255)</u>
Shareholder's equity - at December 31, 2014	<u>\$ 10</u>	<u>\$ 15,499,990</u>	<u>\$ (12,350,288)</u>	<u>\$ 3,149,712</u>

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

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Statement of Changes in Cash Flows
Year Ended December 31, 2014
(Expressed in United States Dollars)

Cash flows from operating activities	
Net Loss	\$ (1,553,255)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation	52,137
Decrease (increase) in operating assets	
Receivable from clearing broker	96,528
Receivable from affiliates	(310,278)
Prepaid expenses and other receivables	6,484
Prepaid income taxes	3,713
Increase (decrease) in operating liabilities	
Due to affiliates	(306,016)
Accrued compensation	(40,000)
Accounts payable and other liabilities	(88,181)
Net cash used in operating activities	<u>(2,138,869)</u>
Cash flows from financing activities	
Proceeds of additional paid in capital	<u>3,000,000</u>
Net cash Increase	861,131
Cash at beginning of year	<u>2,045,171</u>
Cash at end of year	\$ <u><u>2,906,302</u></u>
Supplemental Disclosure:	
Tax paid during the year	<u><u>145,597</u></u>

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

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Notes to Financial Statements
Year Ended December 31, 2014
(Expressed in United States Dollars)

Note 1 - General Business

Maybank Kim Eng Securities USA, Inc. (the “Company”), a wholly-owned subsidiary of Maybank Kim Eng Holdings Limited, a Singapore Registered Corporation (the “Parent”), is registered with the Securities and Exchange Commission (the “SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority, and is a member of the Securities Investor Protection Corporation (SIPC).

The Company engages primarily in the introduction of securities from Singapore, Korea, Indonesia, Malaysia, Philippines, Thailand, Hong Kong, Taiwan, Japan, Vietnam, Sri Lanka, Pakistan, Bangladesh, India (“Asian-based”) and Australia and New Zealand through its affiliates who are licensed to buy and sell such securities to U.S. institutional customers on a delivery and/or receipt versus payment basis. The Company’s results of operations and financial condition are affected by general trends in the Asian-based economy, Australia, New Zealand and financial markets.

The Company’s commissions from customers are collected by the Parent from other related entities and remitted to the Company on a monthly basis.

The Parent has agreed to provide funding to support the Company if necessary. The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission under paragraphs k(2)(ii) of that Rule.

Note 2 - Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). These financial statements were approved by management and available for issuance on February 25, 2015.

The significant accounting policies followed in the preparation of the financial statements, on a consistent basis are:

1. Securities Transactions

The Company records securities transactions executed for its customers on a trade-date basis. Revenues and expenses from these transactions are recorded on a trade-date basis. Transactions denominated in a foreign currency are translated into United States dollars at the prevailing rates on the trade date.

2. Research Income

Research income represents monies for research services provided.

3. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions in determining the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Notes to Financial Statements
Year Ended December 31, 2014
(Expressed in United States Dollars)

revenues and expenses during the reporting period. Actual results could differ from those estimates.

4. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Additions, renovations, and improvements are capitalized. Maintenance and repairs which do not extend asset lives are expensed as incurred. Depreciation is provided on the straight-line method over the estimated useful lives of the related assets, or in the case of leasehold improvements, over the lesser of the useful life of the related asset or the lease term, which is approximately three to ten years.

5. Income taxes

The Company accounts for income taxes in accordance with ASC 740, which requires an asset and liability approach to financial accounting and reporting for income taxes. Deferred income tax assets and liabilities are computed annually for differences between the financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future (based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income). Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

Note 3 - Related Party Transactions

The Parent and affiliated companies with common ownership provide 70% of all execution, and research and settlement services to the Company. Gross commissions from customer transactions are collected by affiliated companies and are remitted monthly to the Company net of commissions and clearance, and research and settlement fees. At December 31, 2014, receivable from affiliates of \$451,290 represents net commissions due from Maybank Kim Eng Securities Singapore for customer securities transactions. The total commission paid to affiliates during the year ended December 31, 2014 was \$2,169,974.

In 2014, the advisory, marketing and operations fee to related party of \$621,891 has been paid to Maybank Kim Eng Hong Kong, an affiliated company.

In 2014, we received the research support fee of \$672,419 from Maybank Kim Eng Securities Pte. Ltd., the parent company.

In 2014, we received placement commissions \$223,664 from Maybank Investment Bank in Malaysia, an affiliated company.

Note 4 – Receivable from Clearing Broker

At December 31, 2014, receivable from clearing broker was \$ 122,410 for executed but unsettled transactions.

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Notes to Financial Statements
Year Ended December 31, 2014
(Expressed in United States Dollars)

Note 5 - Employee Benefit Plan

The Company sponsors a SEP/IRA savings plan in accordance with IRS regulations. All eligible employees, as defined, may elect to contribute to the plan. The Company matches 100% of the maximum allowable contributions made by employees. The Company's contribution was \$246,125 for the year ended December 31, 2014.

Note 6 - Income Taxes

The income tax provision for the year ended December 31, 2014 consisted of the following:

Current Tax Expense (Benefit):	
Federal	\$ 3,910
State and local	13,724
Foreign withhold tax	<u>127,963</u>
Deferred Tax Expense (Benefit)	
Federal, state and local	<u>-</u>
Total tax expense	\$ <u>145,597</u>

A reconciliation of the statutory income tax provision to the effective tax rate is as follows:

U.S. Statutory rate	-35%
State and local tax	1%
Taxes on foreign income in excess of U.S. Tax	9%
Permanent difference	2%
Change in valuation allowance	<u>33%</u>
Total tax provision	\$ <u>10%</u>

The major sources of temporary differences and their deferred tax effect at December 31, 2014 are as follows:

Deferred tax asset	
Net operating loss benefit	\$ 6,049,438
Depreciation	922
Bonus	94,256
Foreign withholding tax	154,354
Less valuation allowance	<u>(6,298,970)</u>
Net deferred tax asset	\$ <u>-</u>

The Company has provided a valuation allowance to fully offset the amount of the net deferred tax assets mainly due to continuing net operating losses at the federal, state and local jurisdictions. Management's conclusion is that it is not "more-likely-than-not" that the Company would be able to fully realize its deferred tax assets in the immediate future.

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Notes to Financial Statements
Year Ended December 31, 2014
(Expressed in United States Dollars)

At December 31, 2014, the Company has unused federal net operating loss carryforwards of \$12,849,226 which may be applied against future taxable income expiring in various years from 2014 through 2034.

The Company follows the provisions of accounting for uncertain tax positions, which prescribes a recognition threshold and measurement attribute for the financial statement impact of a tax position taken or expected to be taken on a tax return. It also provides guidance on the recognition, classification, recording of interest and penalties, and requires certain disclosures. The Company has reviewed its income tax positions and does not believe that it is reasonably possible that the total unrecognized benefits of \$0 will significantly change within the next 12 months.

The Company files Federal, New York State, New York City, and California income tax returns as a C-Corporation. For Federal, New York State, New York City and California tax examination purposes, December 2012 to December 2014 are open years based upon a three year statute of limitations.

Note 7 - Fixed Assets

Details of equipment and computer software are as follows:

Equipment, automobile, computer software

Leasehold improvements	\$	112,007
Office equipment		34,141
Furniture and fittings		126,211
Computer equipment		56,271
Computer software		51,822
		<hr/> 380,452
Less: accumulated depreciation		<hr/> (232,383)
	\$	<hr/> <hr/> 148,069

The depreciation and amortization charged for the year ended December 31, 2014 was \$52,137.

Note 8 - Off-Balance-Sheet Risk, Concentration Risk and Credit Risk

In the normal course of business, the Company executes, as agent, transactions on behalf of its customers where the risk of potential loss due to market fluctuations (market risk) or failure of the other party to the transaction to perform (credit risk) exceeds the amounts recorded for the transactions. Should counterparty not fulfill its obligations in any of these transactions, the Company may be required to buy or sell the securities at prevailing market prices in the future on behalf of their customers.

The Company's policy is to continuously monitor its exposure to market and counter-party risk through the use of a variety of financial, position and credit exposure reporting and control procedures. In addition, the Company has a policy of reviewing the credit standing of each customer and/or other counterparty with which it conducts business.

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Notes to Financial Statements
Year Ended December 31, 2014
(Expressed in United States Dollars)

The Company maintains cash balances at a regulated financial institution in excess of FDIC-insured limits of \$250,000. However, the Company does believe that these amounts are exposed to significant risk and are considering steps to address this risk.

Note 9 - Net Capital

As a registered broker-dealer the Company is subject to the Uniform Net Capital Rule 15c3-1 of the Securities and Exchange Commission, which requires that the Company maintain minimum net capital, as defined, to be 6-2/3% of aggregate indebtedness or \$250,000 whichever is greater. At December 31, 2014, the Company had net capital of \$2,785,127 which exceeded requirements by \$2,535,127. The ratio of aggregate indebtedness to net capital was 0.22 to 1.

Note 10 - Commitments

a. Office leases

The Company has a long-term operating lease for office space expiring in March 2018.

The future annual minimum lease payments due under this operating lease that have a remaining non-cancelable term in excess of one year are as follows:

Rent	
2015	202,239
2016	207,776
2017	211,719
2018	<u>53,177</u>
	<u>\$ 674,911</u>

The total rent inclusive of other occupancy charges paid in New York and California for the year ended December 31, 2014 is \$210,135.

The Company also has an agreement to lease office space in San Francisco, California for a monthly payment of \$1,850 expiring on February 28, 2015.

A Certificate of deposit of \$88,720 is pledged to a third party as collateral on these leases.

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Notes to Financial Statements
Year Ended December 31, 2014
(Expressed in United States Dollars)

Note 11 – Exemption from Rule 15c3-3

The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission under paragraphs k(2)(i) and k (2)(ii) of that Rule.

Note 12 – Subsequent events

The Company evaluated subsequent events from January 1, 2015 to February 25, 2015, the date of issuance of the financial statements. The Company did not have any significant subsequent events to report.

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)
Computation of Net Capital under Rule 15C3-1 of the
Securities and Exchange Commission
December 31, 2014
(Expressed in United States Dollars)

Supplementary Information

Total Ownership Equity Per Statement of Financial Condition	\$	3,149,712
Add Back Discretionary Bonus		500,000
Total Equity		<u>3,649,712</u>
Non allowable Assets:		
Receivable from affiliates		451,290
Petty cash		11
Furniture, equipment, software		148,069
Receivable - Clearing broker		122,410
Prepaid expenses		43,433
Prepaid income taxes		10,652
Security Deposit		<u>88,720</u>
Total non allowable		<u>864,585</u>
Net capital before haircuts on securities positions		2,785,127
Haircuts		<u>-</u>
Net capital		2,785,127
Computation of Net Capital Requirement:		
Minimum requirement - the greater of 6-2/3% of aggregate indebtedness of \$ 621,164 or \$250,000		<u>250,000</u>
Excess net capital	\$	<u>2,535,127</u>

There are no differences between the computation required pursuant to Rule 15c-3-1 and the corresponding computation prepared by the Company and included in the Company's amended unaudited Form X-17A-5 Part 11 filing as of December 31, 2014.

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

**Computation for Determination of Reserve Requirements and Information Relating to
Possession or Control Requirements for Brokers and Dealers Pursuant to Rule 15c-3-3.
December 31, 2014
(Expressed in United States Dollars)**

The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission Act of 1934 in that the Company's activities are limited to those set forth under paragraphs k(2)(i) and k(2)(ii) of that Rule.

See Accompanying Review Report of Independent Registered Public Accounting Firm

COHEN & SCHAEFFER

P.C. CERTIFIED PUBLIC ACCOUNTANTS

420 LEXINGTON AVENUE

SUITE 2450

NEW YORK, NY 10170

PHONE: (212) 972-6490

FAX: (212) 687-2705

REVIEW REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM REGARDING 15C3-3 EXEMPTION

To the Board of Directors and Shareholders
of Maybank Kim Eng Securities USA, Inc.,

We have reviewed management's statements, included in the accompanying Statement of Exemption from Rule 15c3-3 during the year ended December 31, 2014, in which (1) Maybank Kim Eng Securities USA, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Maybank Kim Eng Securities USA, Inc., claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(i) and (k)(2)(ii) (the "exemption provisions") and (2) Maybank Kim Eng Securities USA, Inc. stated that Maybank Kim Eng Securities USA, Inc., met the identified exemption provisions throughout the most recent fiscal year without exception. Maybank Kim Eng Securities USA, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

Our 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 Maybank Kim Eng Securities USA, 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, we do not express such an opinion.

Based on our review, we are 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 paragraphs (k)(2)(i) and (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

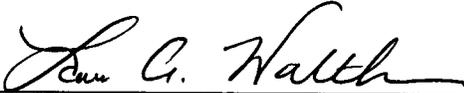


Cohen & Schaeffer P.C.
New York, NY
February 25, 2015

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Statement of Exemption from Rule 15c3-3
Year Ended December 31, 2014

In accordance with the FINRA membership agreement applicable to the Company, it is designated to operate under the exemptive provision of paragraph (k)(2)(i). The company does not handle cash or securities on behalf of its customers. Therefore, to the best knowledge and belief of the Company it is in compliance with Rule 15c3-3 and has been so throughout the year ended December 31, 2014 without exception.



Executed by the Person who made the oath or
Affirmation under SEC Rule 17a-5(e)(2)

See accompanying Review Report of Independent Registered Public Accounting Firm

OATH OR AFFIRMATION

I, **Jessica Kim**, affirm that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of **Maybank Kim Eng Securities USA, Inc.** (the "Company") as of and for the year ended **December 31, 2014**, are true and correct. I further affirm that neither the Company nor any officer or director has any proprietary interest in any account classified solely as that of a customer.



Signature

CFO

Title

Subscribe and Sworn to, before me
On this 25th day of February 2015



Notary Public

TAHLIA MARIE PANKAU
Notary Public - State of New York
NO. 01PA6293461
Qualified in Queens County
My Commission Expires Dec 9, 2017

COHEN & SCHAEFFER

PC. CERTIFIED PUBLIC ACCOUNTANTS

420 LEXINGTON AVENUE

SUITE 2450

NEW YORK, NY 10170

PHONE: (212) 972-6490

FAX: (212) 687-2705

INDEPENDENT ACCOUNTANT'S AGREE-UPON PROCEDURES REPORT ON SCHEDULE OF ASSESSMENT AND PAYMENTS (FORM SIPC-7)

Board of Directors of
Maybank Kim Eng Securities USA, Inc
New York, NY

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2014 which were agreed to by Maybank Kim Eng Securities USA, Inc., and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., SIPC, and Other Designated Examining Authorities, solely to assist you and the other specified parties in evaluating Maybank Kim Eng Securities USA, Inc's compliance with the applicable instructions of Form SIPC-7. Maybank Kim Eng Securities USA, Inc's management is responsible for Maybank Kim Eng Securities USA, Inc's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries C & S obtained, traced and agreed payment on the bank wire instructions to the calculated amount due to SIPC of \$11,680, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2014, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2014, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers C & S noted an amount of \$11,556 which was due and payable was correctly calculated, accrued entered on the form to be filed at December 31, 2014, noting no differences;
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers; C & S proved the arithmetical accuracy of the total reflected in Form SIPC-7 by recalculating the SIPC fee payable for the year, using the general assessment rate and agreeing the calculation to the Company's general ledger supporting the adjustments noting no differences; and

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Cohen & Schaeffer P.C.

Cohen & Schaeffer P.C.

New York, NY 10170

February 25, 2015

MAYBANK KIM ENG SECURITIES USA, INC.
(A Wholly-Owned Subsidiary of Maybank Kim Eng Holdings Limited)

Schedule of Securities Investor Protection Corporation
Assessments and Payments
For the Year Ended December 31, 2014
(Expressed in United States Dollars)

Reconciliation Form SIPC-7	\$	<u>9,294,502</u>
General Assessments at 0.0025	\$	23,236
Payment Remitted Form SIPC-6	\$	<u>(11,680)</u>
Amount Due with Form SIPC-7	\$	<u><u>11,556</u></u>

See Independent Accountant's Agreed-Upon Procedures Report On Schedule of Assessment and Payments (Form SIPC 7)