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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  
Processing  
Section  
FEB 23 2015  
Washington DC

SEC FILE NUMBER
8- 69082

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: MORGAN PARTNERS, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

275 GROVE STREET, SUITE 200

(No. and Street)

NEWTON

MA

02466

(City)

(State)

(Zip Code)

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

MARC MASELLI

(617) 410-5200

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

BRACE & ASSOCIATES, PLLC

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

PMB 335, 123 NASHUA RD, UNIT 17

LONDONDERRY

NH

03053

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

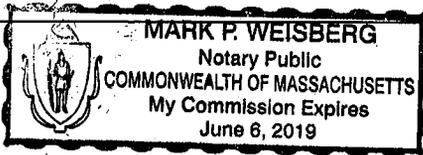
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\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

I, MARC MASELLI, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of MORGAN PARTNERS, 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:



[Signature]

Signature

MANAGING MEMBER

Title

[Signature]  
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 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).

**MORGAN PARTNERS LLC**

**FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2014**

**BRACE & ASSOCIATES, PLLC  
LONDONDERRY, NH**

## CONTENTS

	<u>Page</u>
Report of Independent Registered Public Accounting Firm	2
Statement of Financial Condition	3
Notes to Financial Statements	4-5

# BRACE & ASSOCIATES, PLLC

*Certified Public Accountant*

PMB 335, 123 NASHUA ROAD, UNIT 17

LONDONDERRY, NH 03053

TEL. (603) 889-4243

FAX (603) 882-7371

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members  
of Morgan Partners LLC

We have audited the accompanying statement of financial condition of Morgan Partners LLC (a Massachusetts limited liability company) as of December 31, 2014, that is filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements. Morgan Partners LLC's management is responsible for this financial statement. 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 statement of financial condition is 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 statement of financial position, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement of financial position presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial condition of Morgan Partners LLC as of December 31, 2014 in accordance with accounting principles generally accepted in the United States of America.

*Brace & Associates, PLLC*

Brace & Associates, PLLC

Londonderry, NH

February 11, 2015

Morgan Partners LLC  
Statement of Financial Condition  
December 31, 2014

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Assets

Cash	\$ 45,947
Accounts Receivable	42,393
Prepaid expenses	15,799
Other assets	4,832
	<u>108,971</u>
Property and equipment:	
Equipment	4,600
Accumulated depreciation	(1,464)
Total Property and equipment - net	<u>3,137</u>
 Total Assets	 <u><u>112,108</u></u>

Liabilities and Members' Equity

Accounts payable and accrued expenses	12,108
Payroll liabilities	-
Amount due to member	-
Total liabilities	<u>12,108</u>
Members' equity	<u>100,000</u>
 Total Liabilities and Members' Equity	 <u><u>\$ 112,108</u></u>

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See accompanying notes to the financial statements

Morgan Partners LLC  
Notes To Financial Statements  
December 31, 2014

**NOTE 1 – DESCRIPTION OF THE COMPANY**

Morgan Partners LLC (the “Company”) formed on July 22, 2005 is a registered broker-dealer with the Securities and Exchange Commission (“SEC”) and a member of the Financial Industry Regulatory Authority (FINRA). The Company engages in the private placement of securities, mergers & acquisitions advisory services, corporate finance & development services, and investment banking advisory services. The Company received its FINRA approval for membership on October 23, 2012. The Company is exempt from rule 15c3-3 of the SEC under paragraph (k)(2)(i) of that rule.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Cash and Cash Equivalents:**

The Company considers all money market accounts, time deposits and certificate of deposits purchased with original maturities of three months or less to be cash equivalents.

**Property and Equipment**

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the related assets.

**Revenue and Expense Recognition:**

Revenues are recognized as earned and realization is reasonably assured. Expenses are recognized as incurred.

**Income Taxes:**

No provision for federal or state income taxes is required since, as a partnership, the Company is not subject to income taxes. The Company’s income or loss is reportable by its members on their tax returns. In accordance with U.S. generally accepted accounting principles regarding accounting for uncertainties in income taxes, management has analyzed the Company’s tax positions taken on federal and state income tax returns for all open tax years (the current and prior three years) and has concluded that no provision for income taxes is warranted.

**Estimates:**

The preparation of financial statements in conformity with United States of America generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

**NOTE 4 – FINANCIAL INSTRUMENTS**

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. The Company maintains its cash in bank accounts, the balances of which, at times, may exceed Federal insured limits. Exposure to credit risk is reduced by placing such deposits in high quality financial institutions. The carrying amounts of financial instruments including cash, accounts payable and accrued expenses approximate fair value as of December 31, 2014, because of the relatively short maturity of these instruments.

**NOTE 5 – NET CAPITAL REQUIREMENT**

The Company is a registered broker-dealer and, accordingly, is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of a minimum net capital of 6-2/3% of aggregate indebtedness, as defined or \$5,000, whichever is greater. At December 31, 2014, the Company had net capital of \$33,839 which was \$28,839 in excess of its required net capital of \$5,000.

Morgan Partners LLC  
Notes To Financial Statements  
December 31, 2014

**NOTE 6 – COMMITMENTS AND CONTINGENCIES**

The company is committed to an operating lease for office space. Approximate future minimum lease payments of all noncancelable operating leases through December 2015 are as follows:

2015	\$ 29,316
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**NOTE 6 – CONCENTRATIONS IN SALES TO FEW CUSTOMERS**

In 2014, four clients accounted for 75% of total revenues.

**NOTE 7 – SUBSEQUENT EVENTS**

The Company has evaluated the need for disclosures and/or adjustments resulting from subsequent events through February 11, 2014, the date the financial statements were issued. Based on this evaluation, no disclosures or adjustments were required to the financial statements as of December 31, 2014.

Morgan Partners LLC  
 Supplemental Schedule I  
 Computation Of Net Capital Pursuant To  
 Uniform Capital Rule 15c3-1  
 December 31, 2014

Members equity	\$ 100,000
Non-allowable assets:	
Accounts Receivable	42,393
Prepaid expenses	15,799
Other assets	4,832
Property and equipment-net	<u>3,137</u>
Net capital before haircuts	33,839
Haircuts on securities	<u>-</u>
Net capital	33,839
Minimum capital requirements the greater of 6-2/3% aggregate indebtedness of \$12,108 or \$5,000	5,000
Excess net capital	<u>\$ 28,839</u>
Ratio of aggregate indebtedness to net capital	<u>.36 to 1</u>
Aggregate Indebtedness	
Accounts payable and accrued expenses	12,108
Payroll liabilities	-
Amount due to member	-
Total aggregate indebtedness	<u>\$ 12,108</u>
Reconciliation of net capital:	
Net capital as reported in Company's unaudited part IIA of the Focus Report	\$ 33,839
Rounding	-
Net capital per report pursuant to Rule 17a-5 (d)	<u>\$ 33,839</u>