



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

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:
Bley Investment Group, Inc.

OFFICIAL USE ONLY
FIRM ID. NO.

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

4200 S. Hulen St., Suite 519

(No. and Street)

Ft. Worth
(City)

Texas
(State)

76109
(Zip Code)

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

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Phillip V. George, PLLC

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

1842 FM 1566 W.
(Address)

Celeste
(City)

Texas
(State)

75423
(Zip Code)

CHECK ONE:

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

FOR OFFICIAL USE ONLY

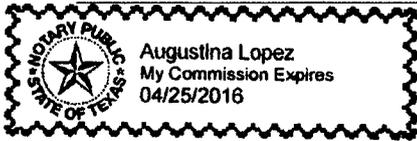
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

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OATH OR AFFIRMATION

I, Laura Bley, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Bley Investment Group, Inc., as of December 31, 2014, 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:

NONE



Augustina Lopez 2/20/15
Notary Public

Laura Bley
Signature
President
Title

This report** contains (check all applicable boxes):

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Cash Flows.
- (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).

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PHILLIP V. GEORGE, PLLC
CERTIFIED PUBLIC ACCOUNTANT

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

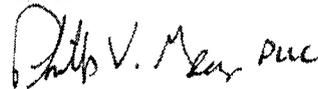
Board of Directors
Bley Investment Group, Inc.

We have audited the accompanying statement of financial condition of Bley Investment Group, Inc. (a Texas corporation) as of December 31, 2014, and the related statements of income, changes in stockholder's equity, and cash flows for the year then ended. These financial statements are the responsibility of Bley Investment Group, Inc.'s management. 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. 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. 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 position of Bley Investment Group, Inc. as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

The supplemental information contained in Schedule I has been subjected to audit procedures performed in conjunction with the audit of Bley Investment Group, Inc.'s financial statements. The supplemental information is the responsibility of Bley Investment Group, 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 17 C.F.R. § 240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



PHILLIP V. GEORGE, PLLC

Celeste, Texas
February 23, 2015

BLEY INVESTMENT GROUP, INC.
Statement of Financial Condition
December 31, 2014

ASSETS

Cash	\$ 363,264
Commissions receivable	15,561
Securities owned	32,372
Clearing deposit	100,000
Prepaid expenses	19,597
Property and equipment, net	<u>2,651</u>
TOTAL ASSETS	<u>\$ 533,445</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Accrued expenses	\$ 2,034
Federal income tax payable-Parent	6,403
Deferred tax liability	<u>4,689</u>
TOTAL LIABILITIES	<u>13,126</u>

Stockholder's Equity

Common stock, \$0.001 par value, 1,000,000 shares authorized, issued and outstanding	1,000
Additional paid-in capital	134,631
Retained earnings	<u>384,688</u>
TOTAL STOCKHOLDER'S EQUITY	<u>520,319</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	<u>\$ 533,445</u>

BLEY INVESTMENT GROUP, INC.
Statement of Income
Year Ended December 31, 2014

Revenue

Securities commissions	\$ 848,140
Interest income	<u>1,258</u>
TOTAL REVENUE	<u>849,398</u>

Expenses

Clearing charges	50,788
Communications	63,276
Compensation and related costs	566,834
Occupancy and equipment costs	41,193
Professional fees	32,143
Promotion	10,239
Regulatory fees and expenses	12,007
Other expenses	<u>47,450</u>
TOTAL EXPENSES	<u>823,930</u>

Net Income before other gain and provision for income taxes	<u>25,468</u>
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Other Gain

Unrealized gain on securities owned	<u>1,912</u>
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Net Income before provision for income taxes	<u>27,380</u>
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Provision for income taxes	
Current tax expense - federal	4,295
Deferred tax benefit - federal	<u>(2,372)</u>

Provision for income taxes	<u>1,923</u>
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NET INCOME	<u><u>\$ 25,457</u></u>
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BLEY INVESTMENT GROUP, INC.
Statement of Changes in Stockholder's Equity
For the Year Ended December 31, 2014

	<u>Common Shares</u>	<u>Common Stock</u>	<u>Additional Paid-in Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balances at December 31, 2013	1,000,000	\$ 1,000	\$ 134,631	\$ 399,231	\$ 534,862
Dividends paid	-	-	-	(40,000)	(40,000)
Net Income	-	-	-	25,457	25,457
Balances at December 31, 2014	<u>1,000,000</u>	<u>\$ 1,000</u>	<u>\$ 134,631</u>	<u>\$ 384,688</u>	<u>\$ 520,319</u>

BLEY INVESTMENT GROUP, INC.
Statement of Cash Flows
For the Year Ended December 31, 2014

Cash flows from operating activities:	
Net Income	\$ 25,457
Adjustments to reconcile net income to net cash provided by operating activities:	
Unrealized gain on securities owned	(1,912)
Depreciation	2,266
Deferred tax benefit	(2,372)
Changes in assets and liabilities	
Decrease in commissions receivable	46,697
Increase in prepaid expenses	(1,615)
Decrease in deposits	1,400
Decrease in accrued expenses	(42,729)
Increase in federal income tax payable-Parent	<u>6,403</u>
Net cash provided by operating activities	<u>33,595</u>
 Cash flows from financing activities:	
Dividends paid	<u>(40,000)</u>
Net decrease in cash	(6,405)
Cash at beginning of year	<u>369,669</u>
Cash at end of year	<u><u>\$ 363,264</u></u>

Supplemental Disclosures of Cash Flow Information:

Cash paid during the year for	
Income taxes - federal	<u>\$ -</u>
Income taxes - state	<u>\$ -</u>
Interest	<u>\$ -</u>

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 1 - Nature of Business and Summary of Significant Accounting Policies

Nature of Business:

Bley Investment Group, Inc., (the Company) was organized in May 1990 as a Texas corporation. The Company is a wholly owned subsidiary of Bley Investment Group Holdings, Inc. (Parent). The Company is registered as a broker/dealer with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). The Company's customers are primarily individuals and institutions located throughout the United States.

The Company operates pursuant to section (k)(2)(ii) exemptive provisions of Rule 15c3-3 of the Securities Exchange Act of 1934, and accordingly, is exempt from the remaining provisions of that Rule. The Company does not hold customer funds or securities, but as an introducing broker or dealer, will clear all transactions on behalf of customers on a fully disclosed basis through a clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer. Under these exemptive provisions, the Computation for Determination of Reserve Requirements and Information Relating to the Possession and Control Requirements are not required.

Significant Accounting Policies:

Use of Estimates

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

Fair Value of Financial Instruments

Securities owned are held for investment purposes and are recorded at fair value in accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*. Substantially all of the Company's other financial asset and liability amounts reported in the statement of financial condition are short-term in nature and approximate fair value.

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 1 - Nature of Business and Summary of Significant Accounting Policies (continued)

Securities Owned

Securities owned are held for investment purposes and are recorded at fair value in accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*. The increase or decrease in fair value is credited or charged to operations.

Property and Equipment

Property and equipment is recorded at cost less accumulated depreciation. Depreciation is computed using the straight-line method over estimated lives of three to seven years.

Security Transactions

Security transactions and the related commission revenue and expenses are recorded on a trade date basis.

Income Taxes

The Company is included in the consolidated federal income tax return of its Parent. Income taxes are recorded using the separate company method to comply with financial reporting rules. Any resulting provision or benefit for income taxes realized is recorded as receivable from or payable to the Parent.

As of December 31, 2014, open Federal tax years subject to examination include the tax years ended December 31, 2011 through December 31, 2013.

The Company is also subject to various state income taxes.

Note 2 - Transactions with Clearing Broker/Dealer

The agreement with the clearing broker/dealer provides for clearing charges at a fixed rate multiplied by the number of tickets traded by the Company. The agreement also requires the Company to maintain a minimum of \$100,000 as a deposit in an account with the clearing broker/dealer.

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 3 - Net Capital Requirements

The Company is subject to the SEC 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. Rule 15c3-1 also provides that 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 \$479,784, which was \$379,784 in excess of its net capital requirements of \$100,000. The Company's net capital ratio was 0.02 to 1.

Note 4 - Fair Value / Securities Owned

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 4 - Fair Value / Securities Owned (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014.

Common Stock: Securities which are traded on securities exchanges are valued at the last sale price on the exchange on which such securities are traded, as of the close of business on the day the securities are being valued or, lacking any reported sales, at the mean between the last available bid and asked price.

Mutual Fund: Valued at the daily closing price as reported by the fund.

The following table summarized the valuation of the Company's investments by the fair value hierarchy levels as of December 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ 32,113	\$ -	\$ -	\$ 32,113
Mutual Funds	259	-	-	259
Total	<u>\$ 32,372</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,372</u>

Securities owned consist of holdings in three common stocks and two mutual funds. Cost and fair value of securities owned at December 31, 2014, are as follows:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Common stocks	\$ 27,241	\$ 5,395	\$ 523	\$ 32,113
Mutual funds	-	259	-	259
Total	<u>\$ 27,241</u>	<u>\$ 5,654</u>	<u>\$ 523</u>	<u>\$ 32,372</u>

Transfers between levels are recognized at the end of the reporting period. During 2014, the Company recognized no transfers to/from level 1 and level 2. There were no level 3 investments held by the Company during 2014.

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 5 - Property and Equipment

Property and equipment is carried at cost less accumulated depreciation and consists of the following:

Furniture and fixtures	\$ 13,783
Office equipment	<u>33,858</u>
	47,641
Accumulated depreciation	<u>(44,990)</u>
	<u>\$ 2,651</u>

Depreciation expense for the year was \$2,266 and is reflected in the accompanying statement of income as occupancy and equipment costs.

Note 6 - Income Taxes

The Parent, filing a federal consolidated income tax return with the Company, allocated the Company's share of federal income taxes. For the year ended December 31, 2014, the Company recorded income taxes payable to Parent and current tax expense-federal of \$6,403 related to the allocated federal income tax due. The Parent also allocated a refund of prior years taxes paid of \$2,108 to the Company during 2014.

The income tax provision differs from the expense that would result from applying federal statutory rates to income before income taxes primarily due to the effect of the Parent filing its tax return using the cash basis method of accounting. The Company's net deferred tax liability of \$4,689 results from the future taxable income related to the cash basis method of accounting, cumulative unrealized gains on securities owned and accelerated depreciation used for tax purposes.

Note 7 - Commitments

The office lease for the facilities occupied by the Company is in the name of the majority shareholders of the Parent; however, the rent due under the lease is paid by the Company. Rent expense for the year was \$30,598 (which includes additional rental and proportionate share of operating expenses payable under the lease agreements) and is reflected in the accompanying statement of income as occupancy and equipment costs.

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 8 - Contingencies

There are currently no asserted claims or legal proceedings against the Company, however, the nature of the Company's business subjects it to various claims, regulatory examinations, and other proceedings in the ordinary course of business. The ultimate outcome of any such action against the Company could have an adverse impact on the financial condition, results of operations, or cash flows of the Company.

Note 9 - Off-Balance-Sheet Risk and Concentration of Credit Risk

As discussed in Note 1, the Company's customers' securities transactions are introduced on a fully disclosed basis with its clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers of the Company and is responsible for execution, collection and payment of funds, and receipt and delivery of securities relative to customer transactions. Off-balance-sheet risk exists with respect to these transactions due to the possibility that customers may be unable to fulfill their contractual commitments wherein the clearing broker/dealer may charge any losses it incurs to the Company. The Company seeks to minimize this risk through procedures designed to monitor the credit worthiness of its customers and that customer transactions are executed properly by the clearing broker/dealer.

At various times during the year, the Company maintains cash balances at a Texas bank in excess of federally insured amounts. At December 31, 2014, the Company's uninsured cash balances totaled \$113,264.

The Company has commissions receivable, a clearing deposit, and securities owned held by or due from the Company's clearing broker/dealer totaling \$134,795, or approximately 25% of its total assets.

Note 10 - Related Party Transactions/Economic Dependency/Concentration of Services

The Company paid consulting fees to the Parent totaling \$9,500 for the year ended December 31, 2014, which are included in professional fees in the accompanying statement of income.

Two registered securities representatives of the Company, who are also officers of the Company and shareholders of the Parent, generated approximately 64% of the Company's revenue and were due and paid approximately 35% of the Company's compensation and related costs for the year ended December 31, 2014. The Company is economically dependent upon these individuals due to the concentration of services provided by them.

BLEY INVESTMENT GROUP, INC.
Notes to Financial Statements
December 31, 2014

Note 10 - Related Party Transactions/Economic Dependency/Concentration of Services (continued)

The office lease for the facilities occupied by the Company is in the name of the majority shareholders of the Parent; however, the rent due under the lease is paid by the Company (see Note 7).

Note 11 - Retirement Plan

The Company adopted a SIMPLE IRA (Plan) effective in 1997. The Company and eligible employees may contribute to the Plan. Employer matching contributions totaled \$10,318 for the year ended December 31, 2014, which are included in compensation and related costs in the accompanying statement of income.

Note 12 - Subsequent Events

Management has evaluated the Company's events and transactions that occurred subsequent to December 31, 2014, through February 23, 2015, the date which the financial statements were available to be issued.

Schedule I

**BLEY INVESTMENT GROUP, INC.
Supplemental Information
Pursuant to Rule 17a-5
December 31, 2014**

Computation of Net Capital

Total stockholder's equity qualified for net capital	\$	520,319
Deductions and/or charges		
Non-allowable assets:		
Commissions receivable		12,923
Prepaid expenses		19,597
Property and equipment, net		<u>2,651</u>
Total deductions and/or charges		<u>35,171</u>
Net capital before haircuts		<u>485,148</u>
Haircuts on securities:		
Securities owned		<u>5,364</u>
Net Capital	\$	<u>479,784</u>
Aggregate indebtedness		
Accrued expenses	\$	2,034
Federal income tax payable-Parent		<u>6,403</u>
Total aggregate indebtedness	\$	<u>8,437</u>
Computation of basic net capital requirement		
Minimum net capital required (greater of \$100,000 or 6 2/3% of aggregate indebtedness)	\$	<u>100,000</u>
Net capital in excess of minimum requirement	\$	<u>379,784</u>
Ratio of aggregate indebtedness to net capital		<u>0.02 to 1</u>

Reconciliation of Computation of Net Capital

The above computation does not differ from the computation of net capital under Rule 15c3-1 as of December 31, 2014 as filed by Bley Investment Group, Inc. on Form X-17A-5. Accordingly, no reconciliation is deemed necessary.

Statement Regarding Changes in Liabilities Subordinated to Claims of General Creditors

No statement is required as no subordinated liabilities existed at any time during the year.

Statement Regarding the Reserve Requirements and Possession or Control Requirements

The Company operates pursuant to section (k)(2)(ii) exemptive provisions of Rule 15c3-3 of the Securities Exchange Act of 1934, in which all customer transactions are cleared on a fully disclosed basis through a clearing broker/dealer. Under these exemptive provisions, the Computation of Determination of the Reserve Requirements and Information Relating to the Possession or Control Requirements are not required.

PHILLIP V. GEORGE, PLLC
CERTIFIED PUBLIC ACCOUNTANT

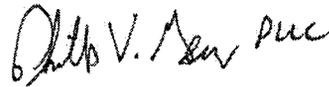
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
Bley Investment Group, Inc.

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Bley Investment Group, Inc. identified the following provisions of 17 C.F.R. §15c3-3(k) under which Bley Investment Group, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3:(2)(ii) (the "exemption provisions") and (2) Bley Investment Group, Inc. stated that Bley Investment Group, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Bley Investment Group, 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 Bley Investment Group, 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 conditions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.



PHILLIP V. GEORGE, PLLC

Celeste, Texas
February 23, 2015



Bley Investment Group, Inc.'s Exemption Report

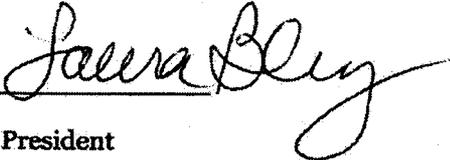
Bley Investment Group, Inc., (the "Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). This Exemption Report was prepared as required by 17 C.F.R. § 240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

(1) The Company claimed an exemption from 17 C.F.R. § 240.15c3-3 under the following provisions of 17 C.F.R. § 240.15c3-3 (k) (2) (ii) throughout the year ended December 31, 2014.

(2) The Company met the identified exemption provisions in 17 C.F.R. § 240.15c3-3(k)(2)(ii) throughout the most recent fiscal year ending December 31, 2014 without exception.

Bley Investment Group, Inc.

I, Laura Bley, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By: 

Title: President

January 21, 2015

PHILLIP V. GEORGE, PLLC
CERTIFIED PUBLIC ACCOUNTANT

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

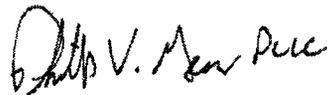
Board of Directors
Bley Investment Group, Inc.

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 Bley Investment Group, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Bley Investment Group, Inc.'s compliance with the applicable instructions of Form SIPC-7. Bley Investment Group, Inc.'s management is responsible for the Bley Investment Group, Inc.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 (checks issued) 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 (trial balance) noting no differences; and
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers (trial balance) supporting the adjustments noting no differences.

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.

A handwritten signature in black ink, appearing to read "Phillip V. George". The signature is written in a cursive style with a large initial "P".

PHILLIP V. GEORGE, PLLC

Celeste, Texas
February 23, 2015

SIPC-7

(33-REV 7/10)

SECURITIES INVESTOR PROTECTION CORPORATION
P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300

General Assessment Reconciliation

SIPC-7

(33-REV 7/10)

For the fiscal year ended 12/31/2014

(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

042701 FINRA DEC
Bley Investment Group Inc 17*17
4200 S Hulen Street, Suite 519
Fort Worth, TX 76109-4911

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

WORKING COPY

- 2. A. General Assessment (item 2e from page 2) \$ 879
- B. Less payment made with SIPC-6 filed (exclude interest) (559)
7/18/2014
Date Paid
- C. Less prior overpayment applied (_____)
- D. Assessment balance due or (overpayment) 320
- E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum _____
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 320
- G. PAID WITH THIS FORM:
Check enclosed, payable to SIPC
Total (must be same as F above) \$ 320
- H. Overpayment carried forward \$(_____)

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Bley Investment Group, Inc.

(Name of Corporation, Partnership or other organization)

Jalwa Bley
(Authorized Signature)

President

(Title)

Dated the 20 day of February, 20 15.

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER

Dates: Postmarked Received Reviewed

Calculations Documentation Forward Copy

Exceptions:

Disposition of exceptions: