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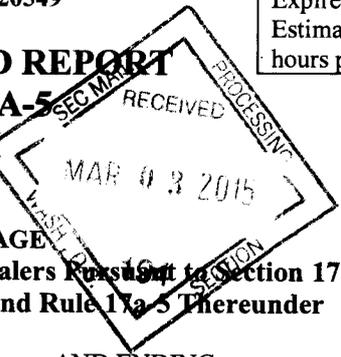
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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



SEC FILE NUMBER
8-68596

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: **OTC Link LLC**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

304 Hudson Street, 2nd floor

(No. and street)

New York

NY

10013

(City)

(State)

(Zip Code)

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

John W. Byers

212-220-2209

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Deloitte & Touche LLP

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

30 Rockefeller Center

New York

NY

10112

(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)

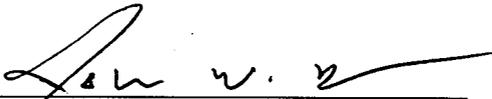
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AFFIRMATION

February 27, 2015

STATE OF NEW YORK
COUNTY OF NEW YORK

I, John W. Byers, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supporting schedules pertaining to OTC Link LLC, a wholly-owned subsidiary of OTC Markets Group Inc., (hereafter referred to as 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 member, proprietor, principal officer or director, has any proprietary interest in any account classified solely as that of a customer.



John W. Byers
Chief Financial Officer

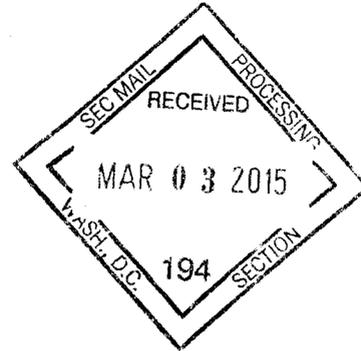
Subscribed and sworn to before me this
27th day of February, 2015

Daniel Zinn, Esq
Notary Public, State of New York
Certified in New York County
Registration No. 02216179088
Expires: 12/24/2015



NOTARY PUBLIC

OTC LINK LLC
(A WHOLLY-OWNED SUBSIDIARY OF OTC MARKETS GROUP INC.)
(SEC ID No. 8-68596)



STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2014
AND
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Filed pursuant to Rule 17a-5(e)(3) under
the Securities Exchange Act of 1934
as a Public Document.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of OTC Link LLC:

We have audited the accompanying statement of financial condition of OTC Link LLC (the "Company") as of December 31, 2014, that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this 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. 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 statement, 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, such statement of financial condition presents fairly, in all material respects, the financial position of OTC Link LLC as of December 31, 2014, in conformity with accounting principles generally accepted in the United States of America.

Deloitte & Touche LLP

February 27, 2015

OTC LINK LLC
(A WHOLLY-OWNED SUBSIDIARY OF OTC MARKETS GROUP INC.)
Statement of Financial Condition
As of December 31, 2014
(in thousands)

Assets		
Cash	\$	6,749
Accounts receivable from subscribers, net of allowance for doubtful accounts of \$14		2,013
Due from affiliates		32
Other assets		33
Total Assets	\$	8,827
Liabilities and Member's Equity		
Accounts payable	\$	238
Accrued expenses and other liabilities		539
Due to affiliates		667
Deferred revenue		500
Total Liabilities		1,944
Member's Equity		6,883
Total Liabilities and Member's Equity	\$	8,827

See accompanying notes to statement of financial condition

OTC LINK LLC
(A WHOLLY-OWNED SUBSIDIARY OF OTC MARKETS GROUP INC.)
Notes to Statement of Financial Condition
As of December 31, 2014
(in thousands)

NOTE 1. DESCRIPTION OF BUSINESS

Overview

OTC Link LLC (the “Company”) is a broker-dealer and Alternative Trading System (“ATS”) registered with the Securities and Exchange Commission (“SEC”) and a member of the Financial Industry Regulatory Authority (“FINRA”) and a wholly-owned subsidiary of OTC Markets Group Inc. (“OTC Markets Group” or the “Member”). FINRA granted the Company an exemption, under FINRA Rules 6183, 6625, and 6731, from equity trade reporting obligations and similar obligations for Trade Reporting and Compliance Engine eligible securities, provided the Company continues to meet the criteria specified in the rules.

The Company has not engaged in any of the following activities:

- Carrying securities accounts for clients;
- Receiving or holding securities or funds of clients; or
- Acting as an “investment adviser” (e.g., regularly advising clients, for a fee, as to the desirability of purchasing or selling portfolio securities).

On June 1, 2012, the Company began operating the OTC Link ATS interdealer quotation and messaging system. OTC Link ATS directly links a diverse network of leading U.S. broker-dealers providing liquidity and execution services in a wide spectrum of U.S. and global securities. OTC Link ATS’s real-time price transparency and connectivity offers broker-dealers control of trades and choice of counterparties so they can efficiently provide best execution, attract order flow and comply with FINRA and SEC regulations.

The Company generates revenues by offering a suite of subscription based quotation and trade-messaging services to a diverse network of broker-dealers operating as market makers, agency brokers and Alternative Trading Systems, including Electronic Communication Networks (“ECN”).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying statement of financial condition is prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of this statement of financial condition requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, including allowance for doubtful accounts. Actual results could differ from management’s estimates.

Cash

The Company maintains cash in bank deposit accounts which, at times, may exceed federally insured limits.

OTC LINK LLC
(A WHOLLY-OWNED SUBSIDIARY OF OTC MARKETS GROUP INC.)

Notes to Statement of Financial Condition

As of December 31, 2014

(in thousands)

Allowance for Doubtful Accounts

The allowance for doubtful accounts is maintained at a level that management believes to be sufficient to absorb probable losses among all subscribers. The allowance is based on several factors, including a continuous assessment of the collectability of subscriber accounts. When it is known that a specific customer will not meet its financial obligations, management will reduce the receivable balance to the amount that is expected to be collected.

Income Taxes

The Company is a single member limited liability company, therefore no provision for federal or state income taxes is included in the accompanying statement of financial condition. OTC Markets Group is responsible for such taxes based on its share of the Company's income.

Fair Value

Cash, accounts receivable, due from affiliates, accounts payable, accrued expenses and due to affiliates are measured at carrying value, which approximates fair value due to the short term nature of these balances.

NOTE 3. RELATED PARTY TRANSACTIONS

Pursuant to a Service Agreement effective June 1, 2012, and amended March 3, 2014, OTC Markets Group provides the following services to the Company:

- a. Use of office space including all necessary furniture, office equipment, data processing and communication equipment;
- b. All communication services, postage, office supplies;
- c. General and administrative support services and equipment as may be necessary for the Company to conduct its business;
- d. Payment of compensation and benefits, which includes salaries, bonuses, and equity awards, and related costs of all support services personnel performing duties on behalf of the Company, including but not limited to technology support and development, accounting, and other support services; and
- e. Bookkeeping services, such as payment of approved expenses and collection of receivables.

Throughout the year, an allocation of costs to support the Company's business, with no mark-up in price, is made to the Company by OTC Markets Group via an expense sharing agreement. The Service Agreement allocates costs to the Company that approximate the costs the Company would incur operating as an independent company, however the statement of financial condition may not be indicative of the Company's future performance and it is possible that the Company's financial position would have been different had the Company operated as an independent company during the period presented. To the extent that an asset or liability is directly associated with the Company, it is reflected in the accompanying statement of financial condition.

The Company has recorded a \$32 receivable from affiliates for OTC Link accounts receivables from subscribers collected by the Member and a \$667 payable to affiliates for service fees as of December 31, 2014 that are included in *due to/from affiliates* in the accompanying statement of financial condition.

OTC LINK LLC
(A WHOLLY-OWNED SUBSIDIARY OF OTC MARKETS GROUP INC.)

Notes to Statement of Financial Condition

As of December 31, 2014

(in thousands)

NOTE 4. NET CAPITAL REGULATORY REQUIREMENTS

The Company is subject to the SEC's Rule 15c3-1, which requires the maintenance of minimum net capital to be the greater of \$5 or 6²/₃% of aggregate indebtedness. As of December 31, 2014 the Company had net capital of \$4,805, which is \$4,675 in excess of its minimum net capital requirement of \$130.

In accordance with the Company's membership Agreement with FINRA, the Company operates pursuant to SEC Rule 15-c3-3(k)(2)(i). The Company does not hold customer funds or safe keep customer securities.

The Company periodically makes equity distributions to the Member. These distributions are subject to certain notification and other provisions of the net capital rules of the SEC. During 2014, the Company made seven equity distributions to the Member, \$1.1 million on March 25, 2014, \$1.0 million on May 2, 2014, \$1.0 million on June 27, 2014, \$900 on August 4, 2014, \$800 on September 19, 2014, \$900 on October 28, 2014 and \$700 on December 23, 2014.

NOTE 5. COMMITMENTS AND CONTINGENCIES

There are no current, past, pending or threatened legal proceedings or administrative actions either by or against the Company that could have a material effect on its business, financial condition or operations. The Company is not a party to any past or pending trading suspensions by a securities regulator.

NOTE 6. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through the date the accompanying statement of financial condition was issued. On January 30, 2015, the Company made an equity distribution to the Member of \$650,000.
