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

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FACING PAGE WASH, D.C.  
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 1/01/2015 AND ENDING 12/31/2015  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER GlassRatner Securities, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)  
19800 MacArthur Boulevard, Suite 820

(No. and Street)

Irvine CA 92612  
(City) (State) (Zip Code)

OFFICIAL USE ONLY  
FIRM I.D. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Adam Meislik (949) 407-6627  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Habif, Arogeti & Wynne, LLP  
(Name - if individual, state last, first, middle name)

Five Concourse Parkway, Ste. 1000 Atlanta GA 30328  
(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**

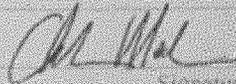
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

MS

**OATH OR AFFIRMATION**

I, Adam Meislik swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of GlassPalmer Securities, LLC as of December 31 2015 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 1/29/16  
 \_\_\_\_\_  
 Co-President  
 Title

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 15c3-1
- (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).

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California                      CALIFORNIA JURAT  
 County of Orange  
 Subscribed and sworn to (or affirmed) before me on this  
24<sup>th</sup> day of Jan 2016 by Adam Meislik  
 proved to me on the basis of satisfactory evidence to  
 be the person(s) who appeared before me.  
 \_\_\_\_\_  
 Notary Public



## TABLE OF CONTENTS

	<u>PAGE</u>
Report of independent registered public accounting firm	1
Financial statements:	
Statement of financial condition	2
Statement of operations	3
Statement of changes in members' equity	4
Statement of cash flows	5
Notes to the financial statements	6 - 7
Supplementary information:	
Computation of net capital under Rule 15c3-1 of the Securities and Exchange Commission	9
Computation for determination of reserve requirements and information relating to possession and control requirements under Rule 15c3-3 of the Securities and Exchange Commission	10
Report of independent registered public accounting firm on exemption required by SEC Rule 17a-5(g) for a broker-dealer claiming an exemption from SEC Rule 15c3-3(k)	11
GlassRatner Securities, LLC exemption report	12



## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of  
GlassRatner Securities, LLC

We have audited the accompanying statement of financial condition of GlassRatner Securities, LLC (a limited liability company) (the "Company"), as of December 31, 2015, and the related statements of operations, changes in members' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company'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 condition of the Company as of December 31, 2015, 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 information contained in pages 9 through 10 has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company'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.

Atlanta, GA

January 27, 2016

GLASSRATNER SECURITIES, LLC  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2015

ASSETS

Cash and cash equivalents	\$	50,395
Deposits		1,454
Prepaid expenses		<u>4,059</u>
Total assets	\$	<u>55,908</u>

LIABILITIES AND MEMBERS' EQUITY

Liabilities

Accrued expenses	\$	15,775
<u>Members' equity</u>		<u>40,133</u>
Total liabilities and members' equity	\$	<u>55,908</u>

See accompanying notes to the financial statements

GLASSRATNER SECURITIES, LLC  
STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2015

<u>Revenue</u>	<u>\$ 197,800</u>
<u>Expenses</u>	
Professional fees	66,276
Management expense sharing	142,080
FINRA expenses	4,486
Bank fees	2,316
Other expenses	<u>7,588</u>
Total expenses	<u>222,746</u>
Net loss	<u>\$ (24,946)</u>

See accompanying notes to the financial statements

GLASSRATNER SECURITIES, LLC  
STATEMENT OF CHANGES IN MEMBERS' EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2015

	<u>Contributed Capital</u>	<u>Members' Equity</u>	<u>Total</u>
Balance, January 1, 2015	\$ 173,962	\$ (163,883)	\$ 10,079
Contribution of capital	55,000		55,000
Net loss		<u>(24,946)</u>	<u>(24,946)</u>
Balance, December 31, 2015	<u>\$ 228,962</u>	<u>\$ (188,829)</u>	<u>\$ 40,133</u>

See accompanying notes to the financial statements

GLASSRATNER SECURITIES, LLC  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2015

<u>Cash flows from operating activities:</u>	
Net loss	<u>\$ (24,946)</u>
Adjustments to reconcile net loss to cash used by operating activities:	
Deposits	720
Prepaid expenses	(4,059)
Accrued expenses	<u>3,775</u>
Total adjustments	<u>436</u>
Net cash used by operating activities	<u>(24,510)</u>
 <u>Cash flows from financing activities:</u>	
Proceeds from contributions	<u>55,000</u>
 Net increase in cash	 30,490
Cash, beginning of year	<u>19,905</u>
Cash, end of year	<u><u>\$ 50,395</u></u>

See accompanying notes to the financial statements

GLASSRATNER SECURITIES, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015

**Note A**

**Summary of Significant Accounting Policies**

Nature of Operations:

GlassRatner Securities, LLC (the "Company"), was formed as a limited liability company in Georgia on August 16, 2012. The Company was approved as a registered broker-dealer under the Securities Exchange Act of 1934 in March 2014. The Company provides merger and acquisition advisory services and assists its clients in analyzing capitalization alternatives and arranging private placements of debt, equity and equity-related securities.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of 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.

Revenue Recognition:

Investment banking fees includes fees earned from providing merger and acquisition and other advisory services to clients. Revenue is recognized when earned, which generally occurs as the services are performed, or upon consummation of a transaction.

Income Taxes:

The Company is a limited liability company. All income and losses are passed through to Members to be included on their respective income tax returns.

The Company has adopted the provisions of FASB Accounting Standards Codification 740-10, *Accounting for Uncertainty in Income Taxes*. Under ASC 740-10, the Company is required to evaluate each of its tax positions to determine if they are more likely than not to be sustained if the taxing authority examines the respective position. A tax position includes an entity's status, including its status as a pass-through entity, and the decision not to file a tax return. The Company has evaluated each of its tax positions and has determined that no provision or liability for income taxes is necessary.

Fair Value of Financial Instruments:

The Company's financial instruments, including cash, deposits, prepaid expenses, and accrued expenses are carried at cost, which approximates their fair value because of the short term nature of these assets and liabilities.

GLASSRATNER SECURITIES, LLC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015

**Note B**

**Related Party Transactions**

The Company entered into a revenue and expense sharing administrative services agreement with GlassRatner Management & Realty Advisors, a commonly controlled entity ("the affiliate"). The amounts due to the affiliate are based on amounts stated in the revenue and expense sharing administrative services agreement. During the year ended December 31, 2015, the Company paid \$142,080 which includes monthly expenses of \$23,400 and 60 percent of revenues earned by the Company which totals \$118,680, none of which were outstanding at December 31, 2015.

**Note C**

**Net Capital**

The Company, as a registered broker-dealer in securities, is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires that minimum net capital, as defined, shall not be less than \$5,000 and the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2015, the Company had net capital of \$34,620 which was \$29,620 in excess of its required net capital of \$5,000. The Company's ratio of aggregate indebtedness to net capital was .46 to 1.

**Note D**

**Exemption from Rule 15c3-3**

The Company is exempt from Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is not required to maintain a reserve account for the exclusive benefit of customers.

**Note E**

**Subsequent Events**

The Company evaluated subsequent events through January 27, 2016, the date when these financial statements were available to be issued. The Company is not aware of any additional significant events that occurred subsequent to the balance sheet date but prior to the filing of this report that would have a material impact on the financial statements.

**SUPPLEMENTARY INFORMATION**

GLASSRATNER SECURITIES, LLC  
 COMPUTATION OF NET CAPITAL PURSUANT TO UNIFORM  
 NET CAPITAL RULE 15c3-1  
 DECEMBER 31, 2015

Total members' equity	<u>\$</u>	40,133
Nonallowable assets		
Other assets		<u>5,513</u>
Total nonallowable assets		<u>5,513</u>
NET CAPITAL	<u>\$</u>	<u>34,620</u>
COMPUTATION OF NET CAPITAL REQUIREMENT:		
Aggregate indebtedness		
Accrued payable and accrued liabilities	<u>\$</u>	<u>15,775</u>
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:		
Minimum net capital required (the greater of \$5,000 or 6 2/3% of aggregate indebtedness)	<u>\$</u>	<u>5,000</u>
Capital in excess of minimum requirements	<u>\$</u>	<u>29,620</u>
Ratio of aggregate indebtedness to net capital		0.46

Note: There are no material differences between the preceding computation and the Company's corresponding unaudited Part IIA of Form X17A-5 as of December 31, 2015.

See report of independent registered public accounting firm and notes to the financial statements

GLASSRATNER SECURITIES, LLC  
SCHEDULES II AND III  
DECEMBER 31, 2015

Schedule II

Computation for Determination of Reserve Requirements Under Rule 15c3-3

The Company is exempt from Rule 15c3-3 pursuant to the provisions of subparagraph (k)(2)(i).

Schedule III

Information Relating to Possession or Control Requirements Under Rule 15c3-3

The Company is exempt from Rule 15c3-3 pursuant to the provisions of subparagraph (k)(2)(i).



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Members of GlassRatner Securities, LLC

We have reviewed management's statements, included in the accompanying exemption letter, in which (1) GlassRatner Securities, LLC ("the Company") identified the following provision of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(i) (the "exemption provision") and (2) the Company stated that it met the identified exemption provision throughout the most recent fiscal year without exception. The Company's management is responsible for compliance with the exemption provision 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 the Company's compliance with the exemption provision. 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 provision set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Atlanta, GA

January 27, 2016

DECEMBER 31, 2015

To the best knowledge and belief of GlassRatner Securities, LLC:

The Company, claimed the (k)(2)(i) exemption provision from Rule 15c3-3 of the Securities Exchange Act of 1934.

The Company met the (k)(2)(i) exemption provision from Rule 15c3-3, without exception, throughout the most recent fiscal year ending December 31, 2015.



Charlene Wilson  
Financial and Operations Principal



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Adam Meislik  
Co-President