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ANNUAL AUDITED REPORT

FEB 02 2016

FORM X-17A-5
PART III

SEC FILE NUMBER
8- 48809

WASH, D.C.

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 01/01/2015 AND ENDING 12/31/2015
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: The Tidal Group, Inc.

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

5501 Mid Cities Parkway, Suite 100

(No. and Street)

Schertz

Texas

78154

(City)

(State)

(Zip Code)

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

Lee Novikoff

210-659-1446

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Padgett, Stratemann, & Co., L.L.P.

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

100 N.E. Loop 410, Suite 1100

San Antonio

Texas

78216

(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

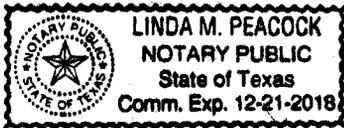
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

AKB
2/16/15

OATH OR AFFIRMATION

I, Lee Novikoff, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of The Tidal Group, Inc., as of December 31, 20 15, 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



[Signature]
Signature
President
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).

The Tidal Group, Inc.

Report of Independent Registered Public Accounting Firm
and Financial Statements

December 31, 2015

Filed Pursuant to Rule 17a-5(e)(3) as a Public Document

The Tidal Group, Inc.
December 31, 2015

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Padgett Stratemann

Independent Registered Public Accounting Firm's Report

The Board of Director
The Tidal Group, Inc.
Schertz, Texas

We have audited the accompanying statement of financial condition of The Tidal Group, Inc. (the "Company") as of December 31, 2015, and the related statements of income, changes in stockholder's equity, and cash flows for the year then ended, and the related notes to the financial statements. 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 from material misstatement. 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 The Tidal Group, Inc. 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.

The supplementary information contained in the Computation of Net Capital (the "Supplementary Information") has been subjected to the audit procedures performed in conjunction with the audit of the Company's financial statements. The Supplementary Information is the responsibility of the Company's management. Our audit procedures included determining whether the Supplementary 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 Supplementary Information. In forming our opinion on the Supplementary Information, we evaluated whether the Supplementary Information, including its form and content is presented in conformity with 17 CFR § 240.17a-5. In our opinion, the Supplementary Information contained in the Computation of Net Capital is fairly stated, in all material respects, in relation to the financial statements as a whole.

Padgett, Stratemann + Co., L.L.P.

Austin, Texas
January 19, 2016

AUSTIN

811 BARTON SPRINGS ROAD, SUITE 550
AUSTIN, TEXAS 78704
512 476 0717

HOUSTON

1980 POST OAK BOULEVARD, SUITE 1100
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210 828 6281

TOLL FREE: 800 879 4966
WEB: PADGETT-CPA.COM

The Tidal Group, Inc.
Statement of Financial Condition
December 31, 2015

Assets

Current Assets

Cash and cash equivalents	\$ 279,332
Accounts receivable	3,000
Federal income tax receivable	3,268
Prepaid expenses and other	57,874
Deferred tax asset	659

Total current assets	344,133
----------------------	---------

**Property and Equipment, at Cost, Less Accumulated
Depreciation of \$60,482**

Other	150
-------	-----

	\$ 344,283
--	------------

Liabilities and Stockholder's Equity

Current Liabilities

Accounts payable and accrued expenses	\$ 14,446
---------------------------------------	-----------

Total current liabilities	14,446
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Stockholder's Equity

Common stock, no par value; 1,000,000 shares authorized, 156,000 shares issued and outstanding	31,200
Retained earnings	298,637

Total stockholder's equity	329,837
----------------------------	---------

	\$ 344,283
--	------------

The Tidal Group, Inc.
Statement of Income
Year Ended December 31, 2015

Revenues	
Fee income	\$ 4,133,534
Other income	62,389
	<hr/>
	4,195,923
	<hr/>
General and Administrative Expenses	
Salaries, commissions and benefits	3,995,374
Licenses and fees	69,284
Insurance	1,372
Sales meetings	63,562
Professional fees	27,945
Miscellaneous	5,076
	<hr/>
	4,162,613
	<hr/>
Net Income Before Income Tax	33,310
	<hr/>
Income Tax Provision	
Current - federal	8,210
Deferred - federal	313
State	4,393
	<hr/>
	12,916
	<hr/>
Net Income	<u><u>\$ 20,394</u></u>

The Tidal Group, Inc.
Statement of Changes in Stockholder's Equity
Year Ended December 31, 2015

	Common Stock	Retained Earnings	Total
Balance at December 31, 2014	\$ 31,200	\$ 278,243	\$ 309,443
Net Income	-	20,394	20,394
Balance at December 31, 2015	<u>\$ 31,200</u>	<u>\$ 298,637</u>	<u>\$ 329,837</u>

The Tidal Group, Inc.
Statement of Cash Flows
Year Ended December 31, 2015

Operating Activities	
Net income	\$ 20,394
Items not requiring cash	
Deferred income tax expense	313
Changes in	
Accounts receivable	12,157
Prepaid expense and other	25,521
Federal income tax	24,099
Accounts payable and accrued expenses	<u>7,789</u>
Net cash provided by operating activities	<u>90,273</u>
Increase in Cash and Cash Equivalents	90,273
Cash and Cash Equivalents, Beginning of Year	<u>189,059</u>
Cash and Cash Equivalents, End of Year	<u>\$ 279,332</u>
Cash Paid for Federal Income Taxes	<u>\$ 7,500</u>
Cash Paid for State Income Taxes	<u>\$ 6,478</u>

The Tidal Group, Inc.
Notes to Financial Statements
December 31, 2015

Note 1: Significant Accounting Policies

General

The Tidal Group, Inc. (Company), was formed for the purpose of selling direct participation oil and gas programs for drilling companies in Texas. During 2015, the Company only sold programs for Tidal Petroleum, Inc., a company owned in part by the 100 percent stockholder of the Company.

Revenue Recognition

The Company recognizes its share of the proceeds from the participation program units sold at the time that sufficient units have been sold to allow the escrow agent to release the funds held in escrow. The contingency needed to release escrow funds is defined in the offering memorandum for each program. Subsequent sales are recognized when an investor is accepted into the program and the funds are available. Additional cash calls for completion and other costs are recognized when the funds are received by the sponsor, Tidal Petroleum, Inc. (Tidal).

Commission Expense

Commissions due the individual brokers under their agreements are recorded when an investor is accepted into the program and the investor funds have cleared the bank.

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 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.

Cash Flows

For purposes of the statement of cash flows, the Company considers cash and cash equivalents to include cash on hand, demand deposits and certificates of deposit or other highly liquid investments with original maturities of three months or less.

Property and Equipment

Property and equipment are stated at cost. Depreciation is determined on the straight-line method over three to five years.

The Tidal Group, Inc.
Notes to Financial Statements
December 31, 2015

Income Tax

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to differences between the basis of assets for financial and income tax reporting. The deferred tax assets and liabilities represent the future tax return consequences of those differences, which will either be taxable or deductible, when the assets and liabilities are recovered or settled. Deferred taxes are also recognized for operating losses that are available to offset future taxable income.

The Company is no longer subject to U.S. Federal or state income tax examinations by tax authorities for years before 2012 and 2011, respectively.

Note 2: Federal Income Tax

A reconciliation of the 2015 income tax expense to the amount computed by applying the statutory federal income tax rate of 34 percent is summarized below:

Computed at the statutory rate (34%)	\$ 11,325
Increase (decrease) resulting from	
Nondeductible expenses	469
State income taxes	2,899
Other	<u>(1,777)</u>
Actual tax expense	<u><u>\$ 12,916</u></u>

Note 3: Net Capital Requirements

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule (Rule 15c3-1) which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by paragraph 15c3-1(a)(2) of the rule, which requires that the Company maintain minimum net capital, as defined, of not less than \$5,000. (The net capital rule also provides that equity capital may not be withdrawn or cash dividends paid if resulting net capital would be less than \$5,000). At December 31, 2015, the Company had net capital, as defined, of \$264,886.

The Tidal Group, Inc.
Notes to Financial Statements
December 31, 2015

Note 4: Related Party Transactions

As discussed in Note 1, the Company derives all of its income from the sale of direct participation of oil and gas programs for Tidal. Pursuant to this agreement, the Company receives commissions equal to 15 percent of the total cost of the program units sold by brokers of the Company. Additionally, Tidal pays the majority of all operating expenses including rent, office supplies and utilities. During 2015, Tidal reimbursed administrative salaries and other administrative costs totaling \$62,385. This reimbursement is included in other income in the accompanying financial statements.

Note 5: Concentration of Credit Risk

Effective July 21, 2010, the FDIC's insurance limits were permanently increased to \$250,000. At December 31, 2015, the Company's cash accounts exceeded federally insured limits by approximately \$191,835.

Note 6: Subsequent Events

Subsequent events have been evaluated through the date of the Independent Registered Public Accounting Firm's report on the financial statements, which is the date the financial statements were available to be issued.

Supplementary Information

The Tidal Group, Inc.
Computation of Net Capital
(As Defined Within Securities Act of 1934 Rule 15c3-1)
December 31, 2015

Total Stockholder's Equity From Statement of Financial Condition	\$ 329,837
Deduct Stockholder's Equity Not Allowable for Net Capital	<u>-</u>
Total Shareholder's Equity Qualified for Net Capital Add	329,837
Liabilities subordinated to the claims of general creditors allowable in computation of net capital	-
Other allowable credits, deferred taxes	<u>-</u>
Total capital and allowable subordinated liabilities	<u>329,837</u>
Deductions and/or Charges	
Total non-allowable assets from statement of financial condition	64,951
Aged fails-to-deliver	-
Aged short security differences	-
Secured demand note deficiency	-
Commodity futures' contracts and spot commodities	-
Other deductions and/or charges	<u>-</u>
	<u>64,951</u>
Net Capital Before Haircuts on Securities Positions	
(Haircuts on Securities Computed Where Applicable)	264,886
Contractual securities' commitments	-
Deficit in securities collateralizing secured demand notes	-
Trading and investment securities	-
Undue concentrations	-
Other	<u>-</u>
Net Capital	<u><u>\$ 264,886</u></u>



Padgett Stratemann

Independent Registered Public Accounting Firm's Report on Review of Exemption

The Board of Director
The Tidal Group, Inc.
Schertz, Texas

We have reviewed management's statements included in the accompanying Exemption Report, in which (a) The Tidal Group, Inc. identified the following provisions of 17 CFR § 15c3-3(k) under which The Tidal Group, Inc. claimed an exemption from 17 CFR § 240.15c3-3 Section (k)(2)(i) (the "exemption provisions") and (b) The Tidal Group, Inc. stated that The Tidal Group, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. The Tidal 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 The Tidal 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 provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Padgett, Stratemann + Co., L.L.P.

Austin, Texas
January 19, 2016

AUSTIN

811 BARTON SPRINGS ROAD, SUITE 550
AUSTIN, TEXAS 78704
512 476 0717

HOUSTON

1980 POST OAK BOULEVARD, SUITE 1100
HOUSTON, TEXAS 77056
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SAN ANTONIO

100 N.E. LOOP 410, SUITE 1100
SAN ANTONIO, TEXAS 78216
210 828 6281

TOLL FREE: 800 879 4966
WEB: PADGETT-CPA.COM

The Tidal Group, Inc.
Exemption Report
Required under 17a-5(d)(4)
December 31, 2015

As of December 31, 2015, the Company is exempt from the provision of Rule 15c3-3 under Section 15c3-3(k)(2)(i):

“...The provisions of this section shall not be applicable to a broker or dealer...who carries no margin accounts, promptly transmits all customer funds and delivers all securities received in connection with his activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to, customers and effectuates all financial transactions between the broker or dealer and his customers through one or more bank accounts, each to be designated as “Special Account for the Exclusive Benefit of Customers of The Tidal Group, Inc. ...”

- ❖ The Company met the provisions of the exemption identified above throughout the year ended December 31, 2015, without exception.

Computation of Net Capital under Rule 15c3-1:

There were no material differences between net capital as presented on page 10 herein, and the Company’s presentation of net capital in Part IIA of Form X-17A-5 as of December 31, 2015.



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Washington, D.C. 20547

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

SEC
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JAN 27 2016

Washington DC
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OMB Number:	3235-0123
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SEC FILE NUMBER
8-48912

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**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 01/01/2015 AND ENDING 12/31/2015
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Greene Holcomb & Fisher LLC

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

90 South 7th Street 54th Floor

(No. and Street)

Minneapolis
(City)

MN
(State)

55402
(Zip Code)

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

R. HUNT GREENE

612-904-5701

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Wipfli LLP

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

7601 France Avenue South, Suite 400, Minneapolis, MN 55435

(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.

AS
2/16/2016

OATH OR AFFIRMATION

I, R. Hunt Greene, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Greene Holcomb & Fisher LLC, as of December 31, 20 15, 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:

R. Hunt Greene
Signature
R. Hunt Greene
Managing Director
Title

Rebecca Sears Jackson
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).

GREENE HOLCOMB & FISHER LLC

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 201

**Non-Confidential
Information**

Greene Holcomb & Fisher LLC

Minneapolis, Minnesota

Financial Statements and Additional Information

Year Ended December 31, 2015

Greene Holcomb & Fisher LLC

Statement of Financial Position
December 31, 2015

Assets

Cash	\$1,308,187
Fixed assets, net	280,882
TOTAL ASSETS	\$1,589,069

Liabilities and Members' Equity

Other liabilities	\$ -
Members' equity	1,589,069
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$1,589,069

Greene Holcomb & Fisher LLC

Computation of Net Capital and Aggregate Indebtedness Under Rule 15c3-1 of
the Securities and Exchange Commission

December 31, 2015

Net capital:	
Total members' equity	\$ 1,589,069
<hr/>	
Deductions and/or charges:	
Nonallowable assets -	
Fixed assets, net	280,882
<hr/>	
Net capital before haircuts on securities positions	1,308,187
Haircuts on securities	-
<hr/>	
Net capital	\$ 1,308,187
<hr/>	
Aggregate indebtedness:	
Other liabilities	\$ -
<hr/>	
Total aggregate indebtedness	\$ -
<hr/>	
Computation of basic net capital requirement:	
Minimum net capital required, <i>greater of</i> :	
6.67% of aggregate indebtedness	\$ -
Minimum dollar requirement	5,000
<hr/>	
Net capital requirement	\$ 5,000
<hr/>	
Excess net capital at required minimum dollar amount	\$ 1,303,187
<hr/>	
Ratio: Aggregate indebtedness to net capital	0.00 to 1

There were no material differences between the audited Computation of Net Capital included in this report and the corresponding schedule included in the Company's unaudited December 31, 2015, Part IIA FOCUS filed in January 2016.

WIPFLi

Report of Independent Registered Public Accounting Firm

Members

Greene Holcomb & Fisher LLC
Minneapolis, Minnesota

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Greene Holcomb & Fisher LLC (the "Company") stated that the Company may file an Exemption Report because the Company had no obligations under 17 C.F.R. 240 15c3-3 ("the Rule") and that the Company had no such obligations throughout the most recent fiscal year without exception.

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 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 Rule 15c3-3 under the Securities Exchange Act of 1934.

Wipfli LLP

Minneapolis, Minnesota
January 26, 2016

WIPFLi

Independent Accountant's Agreed-upon Procedures Report on Schedule of Assessment and Payments (Form SIPC-7)

Members

Greene Holcomb & Fisher LLC
Minneapolis, Minnesota

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, 2015, which were agreed to by Greene Holcomb & Fisher LLC, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating Greene Holcomb & Fisher LLC's compliance with the applicable instructions of Form SIPC-7. Greene Holcomb & Fisher LLC's management is responsible for Greene Holcomb & Fisher LLC'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 including evaluation of the Company's bank statement, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2015, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2015, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences; and
- 5) Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences (if applicable).

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.

Wipfli LLP

Minneapolis, Minnesota
January 26, 2016



Wipfli LLP
7601 France Avenue South
Suite 400
Minneapolis, MN 55435
952.548.3400
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www.wipfli.com

Greene Holcomb & Fisher LLC
90 South Seventh Street, 54th Floor
Minneapolis, Minnesota 55402

In planning and performing our audit of the financial statements of Greene Holcomb & Fisher LLC as of and for the year ended December 31, 2015, we considered the company's internal control in order to determine auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal control. However, we noted certain matters involving internal control and its operation that we consider to be significant deficiencies under standards established of the Public Company Accounting Oversight Board (PCAOB). A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. We did not identify any control deficiencies that we believe to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those responsible for oversight of the company's financial reporting.

We noted the following deficiencies that we believe to be significant deficiencies.

Segregation of Duties

Segregation of duties provides that no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. Currently, one member has the ability to authorize, record, and process journal entries in the general ledger. All members regularly review the financial results as a compensating control. However, these reviews are detective in nature and not designed to prevent unauthorized transactions. As a result, a significant deficiency in internal controls exists.

Segregation of duties provides that company checks should not be signed by an employee involved in payroll processing. Currently, one member has the ability to issue company checks and processes payroll. All members regularly review the financial results as a compensating control. However, these reviews are detective in nature and not designed to prevent unauthorized check issuance. As a result, a significant deficiency in internal controls exists.

This letter is intended solely for the information and use of management, and others within the organization and is not intended to be, and should not be, used by anyone other than these specified parties.

Wipfli LLP

Minneapolis, Minnesota
January 26, 2016

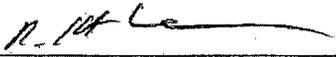
Greene Holcomb & Fisher LLC's Exemption Report

Greene Holcomb & Fisher LLC (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:

The Company may file an Exemption Report because the Company had no obligations under 17 C.F.R. §240.15c3-3.

The Company had no obligations under 17 C.F.R. §240.15c3-3 throughout the most recent fiscal year without exception.

The Company hereby affirms that, to the best of its knowledge and belief, this Exemption Report is true and correct in all material respects in respect of the most recent fiscal year commencing on January 1, 2015 and ending on December 31, 2015.

By: 

Name: Hunt Greene
Title: Managing Director
Dated: January 26, 2016