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

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

SEC  
Mail Processing  
Section

SEC FILE NUMBER
B- 69262

AUG 04 2016

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 01/01/15 AND ENDING 12/31/15  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: BML Securities, LLC

OFFICIAL USE ONLY

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

FIRM I.D. NO.

33 Broad Street

(No. and Street)

Boston

MA

02109-4230

(City)

(State)

(Zip Code)

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

Peter F. Flynn

(617) 367-0099

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

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

Samet & Company, PC

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

1330 Boylston Street

Chestnut Hill

MA

02467

(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.

OATH OR AFFIRMATION

I, Greg Benning, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of BML 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Greg Benning  
Signature  
MANAGING MEMBER  
Title

[Signature]  
Notary Public

*no comments expected*

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).

## TABLE OF CONTENTS

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 Financial Statements	6-7
SUPPLEMENTAL SCHEDULE	
Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1	8



*Certified Public Accountants*

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Members  
of BML Securities, LLC

We have audited the accompanying statement of financial condition of BML Securities, LLC 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 BML Securities, LLC'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 BML Securities, LLC 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 Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1 has been subjected to audit procedures performed in conjunction with the audit of BML Securities, LLC's financial statements. The supplemental information is the responsibility of BML Securities, LLC'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 Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1 is fairly stated, in all material respects, in relation to the financial statements as a whole.

Chestnut Hill, Massachusetts

February 26, 2016

- 1 -

Samet & Company PC  
1330 Boylston Street  
Chestnut Hill, MA 02467

617.731.1222  
617.734.8052 fax

[www.samet-cpa.com](http://www.samet-cpa.com)

BML SECURITIES, LLC

STATEMENT OF FINANCIAL CONDITION

December 31, 2015

ASSETS

Cash	\$	44,912
Prepaid expenses		<u>1,481</u>
	\$	<u>46,393</u>

LIABILITIES AND MEMBERS' EQUITY

Accrued expenses	\$	<u>12,000</u>
Members' equity:		
Member contributions		155,331
Accumulated deficit		<u>(120,938)</u>
		<u>34,393</u>
	\$	<u>46,393</u>

**BML SECURITIES, LLC**

**STATEMENT OF OPERATIONS**

**Year Ended December 31, 2015**

Revenues:	
Fee income	\$ 2,120,118
Operating expenses:	
Commissions	2,120,118
Regulatory expenses	5,040
Professional fees	39,424
Archiving	4,500
Miscellaneous expenses	<u>756</u>
	<u>2,169,838</u>
Net loss	\$ <u>(49,720)</u>

BML SECURITIES, LLC

STATEMENT OF CHANGES IN MEMBERS' EQUITY

Year Ended December 31, 2015

	<u>Member</u> <u>Contributions</u>	<u>Accumulated</u> <u>Deficit</u>	<u>Total</u>
Balance, January 1 2015	\$ 101,279	\$ (71,218)	\$ 30,061
Net loss	-	(49,720)	(49,720)
Member contributions	<u>54,052</u>	<u>-</u>	<u>54,052</u>
Balance, December 31 2015	\$ <u>155,331</u>	\$ <u>(120,938)</u>	\$ <u>34,393</u>

**BML SECURITIES, LLC**  
**STATEMENT OF CASH FLOWS**  
**Year Ended December 31, 2015**

Cash flows from operating activities:	
Net loss	\$ (49,720)
Changes in operating assets and liabilities:	
Prepaid expenses	(360)
Accrued expenses	<u>9,209</u>
Net cash used for operating activities	(40,871)
Cash flows from financing activities:	
Member contributions	<u>54,052</u>
Net increase in cash during the year	13,181
Cash, beginning of year	<u>31,731</u>
Cash, end of year	\$ <u><u>44,912</u></u>



**BML SECURITIES, LLC**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**Note 1      Organization and nature of business**

BML Securities, LLC (the "Company") was formed in February, 2013 and is a Massachusetts limited liability company, which shall continue in perpetuity unless dissolved in accordance with the operating agreement. The Company acts as an agent for the issuer of corporate securities for private placements per management agreement with the Financial Industry Regulatory Authority ("FINRA"). The Company is a registered broker under the Securities Exchange Act of 1934 and is a member of FINRA and Securities Investor Protection Corp ("SIPC").

**Note 2      Summary of significant accounting policies**

**Revenue recognition**

The Company recognizes revenue upon completion of private placement of corporate securities. Fees are charged based upon an agreed upon percentage of the proceeds of the transaction.

**Income taxes**

The members of the Company have elected to have the Company taxed as an LLC. Accordingly, the Company is not subject to federal or state income taxes. All taxable income/loss and tax credits are reflected on the income tax returns of the members.

**Income tax positions**

The Financial Accounting Standards Board ("FASB") has issued a standard that clarifies the accounting and recognition of income tax positions taken or expected to be taken in the Company's income tax returns. The Company has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. The Company believes that the income tax positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the Company's financial condition, results of operations or cash flows. Accordingly, the Company has not recorded any reserves or related accruals for interest and penalties for uncertain income tax positions. If the Company incurs interest or penalties as a result of unrecognized tax positions the policy is to classify interest accrued with interest expense and penalties thereon with operating expenses. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Use of estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

**BML SECURITIES, LLC**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2015**

Note 2 **Summary of significant accounting policies (continued)**

**Fair value of financial instruments**

The carrying amounts of financial instruments, including cash, prepaid expenses and accrued expenses, approximates fair value due to the short term nature of these assets and liabilities.

**Subsequent events**

The Company has evaluated subsequent events through February 26, 2016, which is the date the financial statements were available to be issued.

Note 3 **Net capital requirements**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of a minimum net capital balance and requires that the Company's aggregate indebtedness to net capital, as defined, shall not exceed 15 to 1.

At December 31, 2015 the Company's net capital was \$32,912 which was \$27,912 in excess of its required net capital of \$5,000. The Company's aggregate indebtedness to net capital was 36.46%.

Note 4 **Concentrations of credit risk**

**Cash**

The Company maintains its cash at financial institutions in bank deposits which may exceed federally-insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant risk with respect to cash.

BML SECURITIES, LLC

**COMPUTATION OF NET CAPITAL PURSUANT TO**  
**UNIFORM NET CAPITAL RULE 15c3-1**  
Year Ended December 31, 2015

Capital	
Member contributions	\$ 155,331
Accumulated deficit	<u>(120,938)</u>
	<u>34,393</u>
Deductions and charges:	
Nonallowable assets:	
Prepaid expenses	<u>(1,481)</u>
Net capital	\$ <u>32,912</u>
Aggregate indebtedness	
Accrued expenses	\$ <u>12,000</u>
Computation of basic net capital requirement	
Minimum net capital required	\$ 799
Minimum dollar net capital required	5,000
Net capital requirement	5,000
Excess net capital	\$ <u>27,912</u>
Net capital less 120% of minimum dollar net capital required	\$ <u>26,912</u>
Percentage of aggregate indebtedness to net capital	36.46%
Reconciliation with Company's computation (included in part II of Form X-17A-5 as of Decemebr 31, 2015	
Net Capital, as reported in Company's Part II (unaudited) FOCUS report, as amended	\$ <u>32,912</u>
Net capital per above	\$ <u>32,912</u>

See notes to financial statements

**BML SECURITIES, LLC**

**REPORT UNDER THE EXEMPTION CONTAINED IN RULE 15c3-3**

**Period Ended December 31, 2015**



## TABLE OF CONTENTS

Report of Independent Registered Public Accounting Firm	1
Report Under Exemption Contained in Rule 15c3-3	2



*Certified Public Accountants*

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Members of  
BML Securities, LLC

We have reviewed management's statements, included in the accompanying Assertions Regarding Exemption Provisions, in which (1) BML Securities, LLC identified the following provisions of 17 C.F.R. §15c3-3(k) under which BML Securities, LLC claimed an exemption from 17 C.F.R. §240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) BML Securities, LLC stated that BML Securities, LLC met the identified exemption provisions for the most recent fiscal year without exception. BML Securities, LLC'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 BML Securities, LLC'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.

A handwritten signature in cursive script that reads "Samet &amp; Company PC".

Chestnut Hill, Massachusetts

February 26, 2016

**BML Securities, LLC**  
**33 Broad Street**  
**Boston, MA 02109**

BML, 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:

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

By: \_\_\_\_\_

Title: Manager

Date: \_\_\_\_\_

Feb 9, 2016

**BML SECURITIES, LLC**

**AGREED - UPON PROCEDURES**

**December 31, 2015**





TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT ACCOUNTANTS' AGREED - UPON PROCEDURES REPORT ON SCHEDULE OF ASSESSMENT AND PAYMENTS (FORM SIPC-7)	1
GENERAL ASSESSMENT RECONCILIATION	2



*Certified Public Accountants*

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

Board of Directors and Members of BML Securities, LLC

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 BML Securities, 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 BML Securities, LLC's compliance with the applicable instructions of Form SIPC-7. BML Securities, LLC's management is responsible for BML Securities, 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 (canceled checks), 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 (as amended) 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; and
- 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.

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.

Chestnut Hill, Massachusetts

February 26, 2016

- 1 -

Samet & Company PC  
1330 Boylston Street  
Chestnut Hill, MA 02467

617.731.1222  
617.734.8052 fax

[www.samet-cpa.com](http://www.samet-cpa.com)



BML SECURITIES, LLC

GENERAL ASSESSMENT RECONCILIATION  
Year Ended December 31, 2015

General assessment, as amended	S	5,300
Less payments made with SIPC-6 filed July 22, 2015		<u>665</u>
Total assessment balance		4,635
Payments made with SIPC-7		<u>4,635</u>

Collection agent:

Securities Investor Protection Corporation  
P.O. Box 92185 Washington, D.C. 20090-2185

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BMLS SECURITIES LLC  
33 Broad STEET, Suite 1100  
BOSTON, MA 02109  
617-367-0099

SEC  
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Section

AUG 04 2016

Washington DC  
412

August 2, 2016

Carol Y. Charnock, Regulation Specialist  
Securities and Exchange Commission  
Division of Trading and Markets  
100 F Street, NE, Mail Stop 7010  
Washington, DC 20549

Re: BML Securities LLC  
8-69262

Dear Ms. Charnock:

Please find enclosed the 2015 audit for BML Securities LLC. The audit was mailed to both the headquarters and Boston District Office on February 29, 2016, the same day it was filed electronically through the CRD system with FINRA.

Please let me know if you need anything further



Peter F Flynn, CCO

**BML SECURITIES, LLC**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**Year ended December 31, 2015**