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 OMB Number: 3235-0123  
 Expires: March 31, 2016  
 Estimated average burden hours per response...12.00

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

SEC FILE NUMBER  
 8- 53542

**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 July 1, 2015 ENDING June 30, 2016

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER  
The Bank Street Group LLC

OFFICIAL USE ONLY  
 \_\_\_\_\_  
 FIRM ID. NO.

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

Four Landmark Square 3<sup>rd</sup> Floor

Stamford (City) CT (State) 06901 (Zip Code)  
(No. and Street)

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

James H. Henry 203-252-2800  
(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

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

G. R. Reid Associates, LLP

7600 Jericho Turnpike, Suite 400 Woodbury NY 11797  
(Address) (City) (State) (Zip Code)  
(Name - if individual, state last, first, middle name)

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 exemption. See section 240,17a-5(e)(2).

Sec 1410 (06-02)

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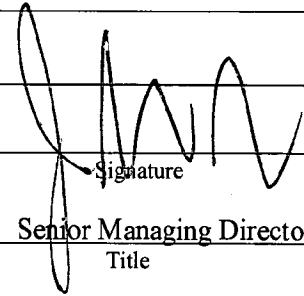
OATH OR AFFIRMATION

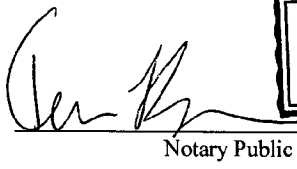
I, James H. Henry, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of The Bank Street Group LLC

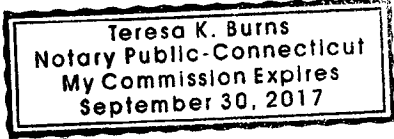
\_\_\_\_\_, as of \_\_\_\_\_

June 30, 2016, 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  
\_\_\_\_\_  
Senior Managing Director  
\_\_\_\_\_  
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 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 an audited 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 BANK STREET GROUP LLC**  
***REPORT ON AUDIT OF FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION***  
***YEAR ENDED JUNE 30, 2016***

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**G.R. Reid Associates, LLP**  
CERTIFIED PUBLIC ACCOUNTING  
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TEL: 516.802.0100 FAX: 516.364.9600

1515 N Federal Hwy, Suite 411, Boca Raton, FL 33432  
TEL: 561.544.7050 FAX: 561.544.7133

## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

---

To the Board of Directors and Members  
of The Bank Street Group LLC

We have audited the accompanying financial condition of The Bank Street Group LLC as of June 30, 2016, 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 Bank Street Group 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 condition of The Bank Street Group LLC as of June 30, 2016, 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 under Rule 15c3-1 has been subjected to audit procedures performed in conjunction with the audit of The Bank Street Group LLC's financial statements. The supplemental information is the responsibility of The Bank Street Group 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 under Rule 15c3-1 is fairly stated, in all material respects, in relation to the financial statements as a whole.

*G.R. Reid Associates, LLP*

**Woodbury, New York**  
**August 19, 2016**

**THE BANK STREET GROUP LLC**

**STATEMENT OF FINANCIAL CONDITION  
JUNE 30, 2016**

---

**ASSETS**

Cash	\$ 3,172,692
Accounts receivable	482,317
Property and equipment, net	1,836
Security deposit	<u>39,011</u>

**TOTAL ASSETS** \$ 3,695,856

**LIABILITIES AND MEMBERS' EQUITY**

**Liabilities**

Accounts payable and accrued expenses	\$ 2,668,622
Members' equity	<u>1,027,234</u>

**TOTAL LIABILITIES AND MEMBERS' EQUITY** \$ 3,695,856

---

*See notes to financial statements*

**THE BANK STREET GROUP LLC**

**STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED JUNE 30, 2016**

---

**REVENUES**

Investment banking and advisory fees	\$ 6,813,500
Other income	297,079

**TOTAL REVENUES** 7,110,579

**EXPENSES**

Employee compensation and benefits	8,000,735
Consulting	239,259
Communications and data processing	57,431
Occupancy	218,264
Professional Fees	60,742
Travel and entertainment	459,080
Regulatory fees	72,937
Information technology services	83,043
Office expenses	62,767
Other operating expenses	259,979
Depreciation	480

**TOTAL EXPENSES** 9,514,717

**NET LOSS** \$ (2,404,138)

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*See notes to financial statements*

**THE BANK STREET GROUP LLC**

**STATEMENT OF CHANGES IN MEMBERS' EQUITY  
FOR THE YEAR ENDED JUNE 30, 2016**

---

<b>BALANCE-BEGINNING OF YEAR</b>	\$ 3,440,690
Net loss	(2,404,138)
Members distribution	<u>(9,318)</u>
<b>BALANCE-END OF YEAR</b>	<u>\$ 1,027,234</u>

---

*See notes to financial statements*



**THE BANK STREET GROUP LLC**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2016**

---

***Cash flows from operating activities***

Net loss	<u>\$ (2,404,138)</u>
Adjustments to reconcile net loss used in operating activities:	
Depreciation expense	483
Changes in operating assets and liabilities:	
Accounts receivable	1,919,993
Security deposit	24
Accounts payable and accrued expenses	<u>(721,934)</u>

*Net cash used in operating activities* (1,205,572)

***Cash flows from financing activities***

Members' distribution	<u>(9,318)</u>
-----------------------	----------------

*Net cash used in financing activities* (9,318)

**NET CHANGE IN CASH** (1,214,890)

**CASH-BEGINNING OF YEAR** 4,387,582

**CASH-END OF YEAR** \$ 3,172,692

Supplemental disclosures of cash flow information:

Cash paid during the year for:

Interest expense	<u>\$ -</u>
Income tax	<u>\$ -</u>

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See notes to financial statements

**THE BANK STREET GROUP LLC**

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2016**

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**1. ORGANIZATION AND NATURE OF BUSINESS**

The Bank Street Group LLC (the "Company"), formed in May 2001 is a broker-dealer registered with the Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC) and does not carry or hold securities for customer accounts. There are no liabilities subordinated to claims of general creditors during the year ended June 30, 2016.

As a boutique investment bank, the Company provides merger, acquisition and financial advisory services to its clients. The Company assists management teams with analyzing, structuring and executing a wide range of strategic and financial alternatives. The Company does not carry securities accounts for customers or perform custodial functions relating to customer securities.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES**

**SIGNIFICANT CREDIT RISK AND ESTIMATES**

The Company as a non-clearing broker does not handle any customer funds or securities. Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of temporary cash investments and accounts receivables. The Company places its temporary cash investments with financial institutions and limits the amount of credit exposure to any one financial institution. Concentrations of credit risk with respect to accounts receivables are limited due to the large number of customers comprising the Company's customer base and their dispersion across different industries and geographic areas. As of June 30, 2016, the Company had no significant concentrations of credit risk.

**USE OF 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 in determining 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 the estimates.

# THE BANK STREET GROUP LLC

## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2016

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

#### REVENUE RECOGNITION

Revenues consist of success fees and retainer fees, as well as other advisory fee revenues. The Company earns advisory fees from consulting services, which are recognized when services are completed. Success fee revenue is associated with the successful completion of a transaction and is recognized at closing. In connection with its advisory activities, the Company receives non-refundable retainer fees for services to be provided. Such retainers are recognized when received by the Company.

#### CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Company to credit risk consist primarily of cash and accounts receivable. The Company maintains cash with a major financial institution. At June 30, 2016, the Company had approximately \$2,922,000 in excess of FDIC insured limits. The Company has not experienced any losses in such accounts.

#### PROPERTY AND EQUIPMENT

Property is stated at cost. Expenditures that represent improvements (including replacements that extend the life of the asset) to property are capitalized, while repairs and maintenance are charged to operations. Depreciation is computed using rates adequate to depreciate the cost of applicable assets over their expected useful lives.

Property and equipment consist of the following as of June 30, 2016:

	<u>Estimated Useful lives</u>	<u>Amount</u>
Office equipment	5 years	\$17,674
Less: Accumulated depreciation		<u>15,838</u>
Fixed assets-net		<u>\$ 1,836</u>

Depreciation expense for the year ended June 30, 2016 was \$483.

#### INCOME TAXES

The Company files its federal income tax as a limited liability company under the provisions of the Internal Revenue Code. Under these provisions, the Company's net income or loss is reported directly on the individual tax return of its members. The members are individually liable for Federal, state and local income taxes.

# THE BANK STREET GROUP LLC

## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2016

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

#### INCOME TAXES (CONTINUED)

In addition, recently issued guidance by the Financial Accounting Standards Board (FASB) on Uncertainty in Income Taxes, which was adopted by the Company effective January 1, 2010, had no effect on the financial statements. Management concluded there were no material uncertain tax positions at June 30, 2016, principally because of its status as a non-taxable "pass-through" entity for federal and state income tax purposes.

The Company files U.S. federal income tax returns and state and local income tax returns in Connecticut. Returns filed in these jurisdictions for tax years ended on or after June 31, 2010 are subject to examination by the relevant taxing authorities.

#### SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 19, 2016, the date these financial statements were available to be issued.

### 3. COMMITMENTS AND CONTINGENT LIABILITIES

The Company leases its office facilities under an agreement which provides for scheduled rent increases. The Company signed a new lease agreement which shall commence on November 1, 2014 and shall expire on May 31, 2018. For financial statement purposes, base rent payments are being accounted for on a straight-line basis. A deferred rent liability, representing the cumulative difference between the rent paid and the amount recognized under the straight-line method, has been recorded. There are also provisions for additional rent based upon real estate taxes and operating costs of the landlord.

Certain leases contain renewal options and escalation clauses. Rent expense for 2016 aggregated to \$181,872 and is included in the Occupancy expense line item on the statement of operations.

Future minimum annual rental commitments under operating leases as of June 30, 2016 are as follows:

<u>Year</u>	<u>Amount</u>
2017	\$244,000
2018	<u>250,000</u>
	<u>\$494,000</u>

In the normal course of business, the Company enters into underwriting commitments. Transactions relating to such underwriting commitments that were open at June 30, 2016, and were subsequently settled had no material effect on the financial statements as of that date.

**THE BANK STREET GROUP LLC**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

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**4. COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS FOR  
BROKERS AND DEALERS PURSUANT TO RULE 15c3-3**

The Company is exempt from the provisions of Rule 15c3-3 under the securities Exchange Act of 1934, in that Company's activities are limited to those set forth in the conditions for exemption appearing in paragraph (k)(2)(ii) of the Rule.

**5. NET CAPITAL REQUIREMENT**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum net capital and which requires that the Company maintain minimum net capital, as defined, to be 6-2/3% of aggregate indebtedness of \$2,668,623 whichever is greater. Net capital and aggregate indebtedness change from day to day, but as of June 30, 2016, the Company had net capital of \$504,068 which exceeded requirements by \$326,160. The Company had a percentage of aggregate indebtedness to net capital of 529.00% as of June 30, 2016.

**SUPPLEMENTAL INFORMATION  
PURSUANT TO RULE 17a-5 OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**AS OF JUNE 30, 2016**

**THE BANK STREET GROUP LLC**

**COMPUTATION OF NET CAPITAL UNDER RULE 15C-3-1  
OF THE SECURITIES AND EXCHANGES  
JUNE 30, 2016**

**SCHEDULE 1**

---

**NET CAPITAL**

Total members' equity	<u>\$ 1,027,234</u>
Deductions and/or charges:	
Non-allowable assets	
Accounts receivable	482,317
Fixed assets net	1,836
Other assets	<u>39,011</u>
<b>TOTAL NON-ALLOWABLE ASSETS</b>	<u>523,164</u>
<b>NET CAPITAL</b>	<u>504,070</u>
<b>AGGREGATE INDEBTNESS</b>	<u>\$ 2,668,622</u>
<b>MINIMUM NET CAPITAL REQUIRED</b>	<u>\$ 177,908</u>
<b>EXCESS OF NET CAPITAL OVER MINIMUM REQUIREMENTS</b>	<u>\$ 326,162</u>
<b>PERCENTAGE OF AGGREGATE INDEBTNESS TO NET CAPITAL</b>	<u>529%</u>

**Statement Pursuant to Paragraph (d)(4) of Rule 17a-5**

There were no material differences with respect to the computation of net capital calculated above and the Company's computation included in Part IIA of Form X-17a-5 as of June 30, 2016.

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See independent auditor's report



**G.R. Reid Associates, LLP**  
CERTIFIED PUBLIC ACCOUNTING  
& CONSULTING FIRM  
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1515 N Federal Hwy, Suite 411, Boca Raton, FL 33432  
TEL: 561.544.7050 FAX: 561.544.7133

## **REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

---

To the Board of Directors and Members  
of The Bank Street Group LLC  
Stamford, Connecticut

We have reviewed management's statements, included in the accompanying exemption report in which (1) The Bank Street Group LLC identified the following provisions of 17 C.F.R. §15c3-3(k) under which The Bank Street Group LLC claimed an exemption from 17 C.F.R. Section §240.15c3-3: (1), (2)(i), (2)(ii) or (3) (the "exemption provisions") and (2) The Bank Street Group LLC stated that The Bank Street Group LLC met the identified exemption provisions throughout the most recent fiscal year without exception. The Bank Street Group 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 The Bank Street Group 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) 1), (2)(i), (2)(ii) or (3) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*G.R. Reid Associates, LLP*

**Woodbury, NY**  
**August 19, 2016**





James H. Henry  
Senior Managing Director  
(203) 252-2802  
jhenry@bankstreet.com

Bank Street Group LLC  
Four Landmark Square  
Stamford, CT 06901  
www.bankstreet.com

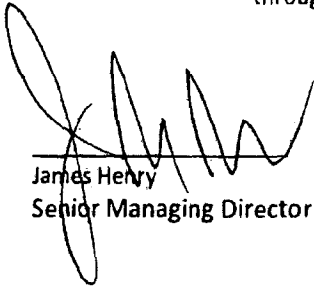
July 27, 2016

**Annual Audit Exemption Report**

Bank Street Group L.L.C. claims that it was exempt from SEC Rule 15c3-3 throughout the fiscal year ended June 30, 2016.

James Henry, on behalf of Bank Street Group L.L.C. makes the following statements to the best of his knowledge and belief:

- 1) Bank Street Group L.L.C. operates pursuant to SEC Rule 15c3-3 (k)(2)(i);
- 2) Bank Street Group L.L.C. met the identified exemption provisions in SEC Rule 15c3-3(k) throughout the fiscal year without exception;



James Henry  
Senior Managing Director

Member FINRA | SPIC

Mergers & Acquisitions | Private Placements | Restructuring | General Financial Advisory



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

---

Board of Directors of  
The Bank Street Group LLC

In accordance with performed the procedures enumerated below with respect to the accompanying Schedule Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have of Assessment and Payments (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended June 30, 2016, which were agreed to by The Bank Street Group LLC, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., SIPC, and, solely to assist you and the other specified parties in evaluating The Bank Street Group LLC's compliance with the applicable instructions of Form SIPC-7. The Bank Street Group LLC's management is responsible for The Bank Street Group LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board (United States). 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 in Cash disbursements journal, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended June 30, 2016, as applicable, with the amounts reported in Form SIPC-7 for the year ended June 30, 2016, 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

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.

*G.R. Reid Associates, LLP*

**Woodbury, New York  
August 19, 2016**

**THE BANK STREET GROUP LLC**

**SECURITIES INVESTOR PROTECTION CORPORATION  
ASSESSMENT AND PAYMENT RECONCILIATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

---

<b>SIPC NET OPERATING REVENUE</b>	<u>\$ 6,813,500</u>
<b>GENERAL ASSESSMENT AT .0025 (MINIMUM)</b>	\$ 17,034
Less payment made with SIPC-6	<u>6,507</u>
<b>PAYMENT MADE WITH SIPC-7</b>	<u>\$ 10,527</u>

---

*See auditor's report on agreed-upon procedures*

**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 6/30/2016

(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:

053542 FINRA JUN  
THE BANK STREET GROUP LLC  
ATTN: JAMES HENRY  
4 LANDMARK SQ  
STAMFORD CT 06901-2502

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.

James Henry 203-252-2802

- 2. A. General Assessment (item 2e from page 2) \$ 17,034
- B. Less payment made with SIPC-6 filed (exclude interest) ( 6,507 )  
January 16, 2016  
Date Paid
- C. Less prior overpayment applied ( \_\_\_\_\_ )
- D. Assessment balance due or (overpayment) 10,527
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum 0
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 10,527
- G. PAID WITH THIS FORM:  
Check enclosed, payable to SIPC  
Total (must be same as F above) \$ 10,527
- H. Overpayment carried forward \$( \_\_\_\_\_ )

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

N/A

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.

THE BANK STREET GROUP LLC

(Name of Corporation, Partnership or other organization)

(Authorized Signature)

Dated the 29 day of July, 20 16.

Senior Managing Director  
(Title)

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:

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning 7/1/2015  
and ending 6/30/2016

Eliminate cents

**Item No.**

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 6,862,023

**2b. Additions:**

(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.

\_\_\_\_\_

(2) Net loss from principal transactions in securities in trading accounts.

\_\_\_\_\_

(3) Net loss from principal transactions in commodities in trading accounts.

\_\_\_\_\_

(4) Interest and dividend expense deducted in determining item 2a.

\_\_\_\_\_

(5) Net loss from management of or participation in the underwriting or distribution of securities.

\_\_\_\_\_

(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.

\_\_\_\_\_

(7) Net loss from securities in investment accounts.

\_\_\_\_\_

Total additions

0

**2c. Deductions:**

(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.

\_\_\_\_\_

(2) Revenues from commodity transactions.

\_\_\_\_\_

(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.

\_\_\_\_\_

(4) Reimbursements for postage in connection with proxy solicitation.

\_\_\_\_\_

(5) Net gain from securities in investment accounts.

\_\_\_\_\_

(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.

\_\_\_\_\_

(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).

\_\_\_\_\_

(8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

**Rental Income**

48,523

(Deductions in excess of \$100,000 require documentation)

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ \_\_\_\_\_

(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ \_\_\_\_\_

Enter the greater of line (i) or (ii)

Total deductions

48,523

2d. SIPC Net Operating Revenues

\$ 6,813,500

2e. General Assessment @ .0025

\$ 17,034

(to page 1, line 2.A.)