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

SEC FILE NUMBER
8-16190

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 OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER DEALER: **M. ZUCKER, INC.**

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

OFFICIAL USE ONLY

FIRM ID. NO.

771 W END AVENUE, SUITE 8B

(No. and Street)

NEW YORK

(City)

NY

(State)

10025

(Zip Code)

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

MURRAY ZUCKER

(212) 749-6907

(Area Code - Telephone No.)

B. ACCOUNTANT DESIGNATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

OHAB AND COMPANY, PA

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

100 E. SYBELIA AVENUE, SUITE 130, MAITLAND

(Address and City)

FLORIDA

(State)

32751

(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 audit be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

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OATH OR AFFIRMATION

I, MURRAY ZUCKER, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm or M. ZUCKER, INC., as of SEPTEMBER 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:

Murray Zucker
Signature
PRESIDENT
Title

Deborah N. Engel
Public Notary

DEBORAH N. ENGEL
Notary Public, State of New York
No. 31-4523550
Qualified in New York County
Commission Expires June 30, 2018

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 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 15c3-1.
- (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).

M. ZUCKER, INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2016

M. ZUCKER, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

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Ohab and Company, P.A.

100 E. Sybelia Ave. Suite 130
Maitland, FL 32751

Certified Public Accountants
Email: pam@ohabco.com

Telephone 407-740-7311
Fax 407-740-6441

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Management and Directors
M. Zucker, Inc.

We have audited the accompanying statement of financial condition of M. Zucker, Inc. as of September 30, 2016, and the related statements of operations, changes in stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of M. Zucker, Inc.'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 M. Zucker, Inc. as of September 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 Schedules I, II and III have been subjected to audit procedures performed in conjunction with the audit of M. Zucker, Inc.'s financial statements. The supplemental information is the responsibility of M. Zucker, Inc.'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 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, Schedules I, II and III are fairly stated, in all material respects, in relation to the financial statements as a whole.

Ohab and Company, P.A.

Ohab and Company, PA
Maitland, Florida
December 8, 2016

M. ZUCKER, INC.

STATEMENT OF FINANCIAL CONDITION

September 30, 2016

ASSETS

Current assets:

Cash	\$	4,282
Dividends Receivable		47
Commissions Receivable		5,206
Investments, at market		<u>180,865</u>

Total assets \$ 190,400

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:

Accounts payable and accrued expenses	\$	4,731
Due to stockholder		<u>74,509</u>
		<u>79,240</u>

Stockholder's equity:

Common stock, voting, no par value per share; 200 shares authorized, 100 issued and outstanding		5,000
Additional paid-in capital		13,000
Retained earnings (deficit)		<u>93,160</u>
		<u>111,160</u>

Total liabilities and stockholder's equity \$ 190,400

The accompanying notes are an integral part of these financial statements.

M. ZUCKER, INC.

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Revenues:

Commissions	\$ 30,452
Dividend Income	3,361
Unrealized gain on investment securities	<u>24,088</u>
Total revenues	<u>57,901</u>

Expenses:

Professional fees	3,350
Brokerage registrations fees	1,932
Officer commission	21,733
Other	<u>1,761</u>
Total expenses	<u>28,776</u>
Net income	<u>\$ 29,125</u>

The accompanying notes are an integral part of these financial statements.

M. ZUCKER, INC.

STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
FOR THE YEAR ENDED SEPTEMBER 30, 2016

	Common Stock		Additional Paid-in Capital	Retained Earnings	Total
	Shares	Amount			
Balances, October 1, 2015	200	\$ 5,000	\$ 13,000	\$ 64,035	\$ 82,035
Net income	-	-	-	29,125	29,125
Balances, September 30, 2016	200	\$ 5,000	\$ 13,000	\$ 93,160	\$ 111,160

The accompanying notes are an integral part of these financial statements

M. ZUCKER, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2016

Cash flows from operating activities:	
Net income	\$ 29,125
Adjustments to reconcile net income to net cash flows from operating activities:	
Unrealized gain on investments	(24,088)
Changes in operating assets and liabilities	
Decrease in dividends receivable	(47)
(Increase) in commissions receivable	(5,206)
(Decrease) in accounts payable and accrued expenses	535
Net cash used by operating activities	<u>319</u>
Cash flows from investing activities:	
Purchase of investments	<u>(1,347)</u>
Net cash (used) by investing activities	<u>(1,347)</u>
Cash flows from financing activities:	
Net cash (used) in financing activities	<u>-</u>
Net decrease in cash and cash equivalents	(1,028)
Cash and cash equivalents at beginning of period	<u>5,310</u>
Cash and cash equivalents at end of period	<u>\$ 4,282</u>

The accompanying notes are an integral part of these financial statements.

M. ZUCKER, INC.

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

Note 1 – Summary of Significant Accounting Policies

Nature of Business

M. Zucker, Inc. ("the Company") is a broker-dealer, registered with the Securities Exchange Commission ("SEC"), and a member of the Financial Industry Regulatory Authority ("FINRA"). The Company was formed in the state of New York in October 1970.

The Company's business is limited to receiving commissions on mutual fund trailers.

Cash and Cash Equivalents

For purposes of reporting the statement of cash flows, the Company considers all cash accounts and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash balances in excess of FDIC and similar insurance coverage are subject to the usual banking risks associated with funds in excess of those limits. At September 30, 2016, the Company had no uninsured cash balances.

Revenue and Cost Recognition

Revenue is recorded when commissions are earned and expenses are recorded as incurred.

Estimates

The preparation of financial statements in accordance 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

Income taxes are provided for the tax effect of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes. Deferred taxes are recognized for differences between book and tax timing of income and expense items. As of September 30, 2016, the Company had no deferred tax assets or liabilities.

Effective October 1, 2009, the Company was required to adopt the revised provisions of FASB ASC 740, relating to uncertain income tax positions. These standards require management to perform an evaluation of all income tax positions taken or expected to be taken in the course of preparing the Company's income tax return to determine whether the income tax positions meet a "more likely than not" standard of being sustained under examination by the applicable taxing authorities. This evaluation is required to be performed for all open tax years, as defined by the various statutes of limitations, for federal and state purposes.

In evaluating the Company's tax provisions and accruals, future taxable income and reversal of temporary differences, the Company believes the income tax positions taken for financial statement purposes are appropriate based on current facts and circumstances.

Federal and state income tax returns of the Company for the years ended September 30, 2013, 2014 and 2015 are subject to examination by the related taxing authorities, generally for three years after they are filed.

M. ZUCKER, INC.

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

Note 1 – Summary of Significant Accounting Policies

Fair Value of Financial Instruments

All of the Company's financial assets and liabilities are carried at market value or at amounts, which, because of their short-term nature, approximate current fair value.

Note 2 - Investments

Fair Value Measurements

Accounting principles generally accepted in the United States of America ("GAAP") establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Marketable securities, which are in Level 1, are stated at fair value. The fair value is determined by quoted market prices and had a value of \$180,865 at September 30, 2016.

Unrealized holding gains for the year ended September 30, 2016 was \$24,088.

This method may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There are no assets or liabilities measured at fair value on a recurring basis using Level 2 or Level 3 inputs

M. ZUCKER, INC.

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

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 at an amount equal to the greater of \$5,000 or 6 2/3% of aggregate indebtedness, and requires that the ratio of aggregate indebtedness to net capital not to exceed 15 to 1.

At September 30, 2016, the Company had excess net capital of \$78,747 and a net capital rate of 0.94 to 1.

Note 4 – Related Party

The Company maintains its office at 771 West End Avenue, New York, NY, the location of which is also the primary residence of Murray Zucker (President and CEO). The office, although clearly separated from the residential portion of the premises, did not incur any occupancy cost expense during the current year. The Fair Value of any rent expense, which is considered immaterial and there is no intent to pay any rent for the premises, occupancy costs are not reflected in these financial statements.

There is an amount due to the sole stockholder at September 30, 2016, that bears no interest in the amount of \$74,509.

Note 5 – Commitments and Contingencies

The Company is not involved in any lawsuits and is not party to any asserted or unasserted claims. The Company did not engage the services of an attorney during the fiscal year ended September 30, 2016.

Note 6 – Subsequent Events

In preparing these financial statements, management of the Company has evaluated events and transactions for potential recognition or disclosure through December 8, 2016, the date the financial statements were available to be issued.

SCHEDULE I
M. ZUCKER, INC.
COMPUTATION AND RECONCILIATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE
SECURITIES AND EXCHANGE COMMISSION
SEPTEMBER 30, 2016

NET CAPITAL:	
Total stockholder's equity	\$ 111,160
Deductions and/or charges:	
Non-allowable assets:	-
Net capital before haircuts on securities positions	<u>111,160</u>
Haircuts on securities positions	<u>27,130</u>
Net Capital	<u><u>\$ 84,030</u></u>
AGGREGATE INDEBTEDNESS:	
Items included in the statement of financial condition:	
Accounts payable and accrued expenses	<u><u>\$ 79,240</u></u>
COMPUTATION OF BASIC NET CAPITAL REQUIREMENT:	
Minimum net capital required	<u><u>\$ 5,283</u></u>
Excess net capital	<u><u>\$ 78,747</u></u>
Reconciliation with Company's unaudited computation (included in Part IIA of Form X-17-A-5, as of September 30, 2016)	
Net Capital, as reported in Company's Part IIA Focus Report	\$ 79,940
Adjustments:	
Increase in Accounts Receivable	5,206
Increase in Accrued Expenses	<u>(1,116)</u>
Net capital, per September 30, 2016 audited report as filed	<u><u>\$ 84,030</u></u>

SCHEDULE II
M. ZUCKER, INC.
COMPUTATION OF AGGREGATE INDEBTEDNESS
UNDER RULE 17a-5 OF THE SECURITIES AND EXCHANGE COMMISSION
AS OF SEPTEMBER 30, 2016

Total aggregate indebtedness:

Accrued expenses	<u>\$ 79,240</u>
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Aggregate indebtedness	<u><u>\$ 79,240</u></u>
------------------------	-------------------------

**Ratio of aggregate indebtedness
to net capital**

0.94 to 1

SCHEDULE III

M. ZUCKER, INC.

**INFORMATION RELATING TO EXEMPTIVE PROVISION
REQUIREMENTS UNDER SEC RULE 15c3-3
AS OF SEPTEMBER 30, 2016**

With respect to the Computation for Determination of Reserve Requirements under Rule 15c3-3, the Company qualifies for exemption under subparagraph (k) (1) of the Rule.

With respect to the Information Relating to Possession and Control Requirements under Rule 15c3-3, the Company qualifies for exemption under subparagraph (k) (1) of the Rule.



ohab and Company, P.A.

100 E. Sybelin Ave. Suite 130
Maitland, FL 32751

Certified Public Accountants
Email: pam@ohabco.com

Telephone 407-740-7311
Fax 407-740-6441

Report of Independent Registered Public Accounting Firm

Board of Directors and Management
M. Zucker, Inc.

We have reviewed management's statements, included in the accompanying M. Zucker, Inc. Exemption Report, in which (1) M. Zucker, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which M. Zucker, Inc. claimed an exemption from 17 C.F.R. § 240.15c3-3: (1) (the "exemption provisions") and (2) M. Zucker, Inc. stated that M. Zucker, Inc. met the identified exemption provisions throughout the most recent fiscal without exception. M. Zucker, 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 M. Zucker, 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)(1) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Ohab and Company, PA

Ohab and Company, PA
Maitland, Florida
December 8, 2016

M Zucker, Inc.
771 West End Avenue, Suite #8B
New York, NY 10025

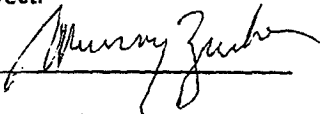
M. Zucker, Inc. ("The Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. § 240.17a-5, "Reports to be made by certain broker dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the 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)(1) and

(2) The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k)(1) throughout the most recent fiscal year without exception.

M Zucker, Inc.

I, Murray Zucker, affirm that, to my best knowledge and belief, this Exemption Report is true and correct.

By: 

Title: President