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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

SEC FILE NUMBER
8-68991

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Section

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 01/31/2016 AND ENDING 12/31/2016  
MM/DD/YY MM/DD/YY

FEB 13 2017  
Washington DC

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Oldfield Capital Group, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
40 WALL STREET, SUITE 4300

(No. and Street)

NYC

NY

10005

(City)

(State)

(Zip Code)

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

HISHAM SOBHY, PRESIDENT/CEO

570-985-3335

(Area Code -- Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

BERNSTEIN & PINCHUK LLP

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

7 PENN PLAZA, SUITE 830

NYC

NY

10001

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

Securities and Exchange

FEB 13 2017

FOR OFFICIAL USE ONLY RECEIVED

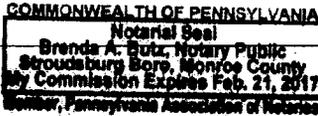
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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, HISHAM SOBAY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of OLDFIELD CAPTIAL GROUP LLC, as of DECEMBER 31, 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]  
Signature  
CEO  
Title

Brenda A Butz  
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).

**OLDFIELD CAPITAL GROUP LLC**  
**ANNUAL AUDITED REPORT**  
**FORM X-17-A-5 - PART III**  
**FINANCIAL STATEMENTS**  
**AND**  
**SUPPLEMENTAL INFORMATION**  
**WITH**  
**INDEPENDENT AUDITORS' REPORT**  
**DECEMBER 31, 2016**

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**OLDFIELD CAPITAL GROUP, LLC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING  
FIRM**

To the Board of Directors and Shareholders  
of **Oldfield Capital Group LLC**

We have audited the accompanying financial statements of Oldfield Capital Group LLC. (the "Company") which comprise the statement of financial condition as of December 31, 2016, and the related statements of income (loss), changes in financial condition, and changes in member's equity for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company's management is responsible for these financial statements. 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. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. 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 Oldfield Capital Group LLC. as of December 31, 2016, and the results of its operations and its cash flows for the year

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then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information contained in page 10 has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Bernstein & Pinchuk LLP*

New York, New York  
February 7, 2017

Bernstein & Pinchuk LLP

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**OLDFIELD CAPITAL GROUP, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2016**

**ASSETS**

Cash and cash equivalents	\$ 14,386
Prepaid expenses	<u>2,939</u>
Total assets	<u><u>\$ 17,325</u></u>

**LIABILITIES AND MEMBER'S CAPITAL**

**Liabilities:**

Accounts payable and accrued expenses	\$ <u>1,022</u>
Total liabilities	<u>1,022</u>

**Commitments and Contingencies** (Notes 4 and 5)

**Member's Capital**

Member's capital	<u>16,303</u>
Total liabilities and member's capital	<u><u>\$ 17,325</u></u>

See accompanying notes to Financial Statements

**OLDFIELD CAPITAL GROUP, LLC**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

<b>Income:</b>	
Commission income	<u>\$ 20,000</u>
<b>Expenses:</b>	
Dues and Subscriptions	3,503
Professional fees	14,450
Rent	2,000
Telephone	560
Other	<u>5,408</u>
Total expenses	<u>25,921</u>
<b>Net Loss:</b>	<u><u>\$ (5,921)</u></u>

See accompanying notes to Financial Statements

**OLDFIELD CAPITAL GROUP, LLC**  
**STATEMENT OF CHANGES IN MEMBER'S EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Member's equity, beginning of the year	\$ 12,224
Net loss	(5,921)
Member's capital contributions	<u>10,000</u>
Member's equity, end of the year	<u>\$ 16,303</u>

See accompanying notes to Financial Statements

**OLDFIELD CAPITAL GROUP, LLC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

Cash flows from operating activities:	
Net loss	\$ (5,921)
Adjustments to reconcile net income to cash used in operating activities:	
Depreciation	710
Changes in assets:	
Increase in other assets	(1,300)
Changes in liabilities:	
Decrease in accounts payable and accrued expenses	<u>(4,684)</u>
Net cash used in operating activities	<u>(11,196)</u>
Cash flows from financing activities	
Contributions	10,000
	<u>-</u>
Net cash from financing activities	<u>10,000</u>
Decrease in cash	(1,196)
Cash and cash equivalents - beginning of the year	<u>15,582</u>
Cash and cash equivalents - end of the year	<u>\$ 14,386</u>

See accompanying notes to Financial Statements

**OLDFIELD CAPITAL GROUP, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

**Note 1 - Nature of Business**

Oldfield Capital Group, LLC (the "Company") was organized on June 30, 2012 as a New Jersey limited liability company for the purpose of providing investment advisory services, including private placement of securities, financial valuation and modeling, financial structuring and strategic consulting.

The Company is a broker-dealer registered with the Securities and Exchange Commission (the "SEC"). The Company is also a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corp. ("SIPC").

**Note 2 - Summary of Significant Accounting Policies**

**Basis of Accounting**

The Company's policy is to prepare its financial statements in accordance with accounting principles generally accepted in the United States.

**Use of Estimates in the Financial Statements**

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 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 and Cash Equivalents**

All highly liquid investments with original maturities of three months or less are considered to be cash equivalents.

**Income Taxes**

The Company is a limited liability company that is sole owned and taxed as a sole proprietorship. The taxable income or loss of the Company is reported on the sole member's individual income tax return. Accordingly, no provisions for federal or state income taxes has been reflected in the accompanying financial statements. The Company is subject to New York City unincorporated business tax. As of December 31 the Company did not have any tax liability.

The Company accounts for uncertainties in income taxes under the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) ("Topic") 74010-05, "Accounting for Uncertainty in Income Taxes." The Topic clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements. The Topic prescribes a recognition threshold and measurement attitude for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Topic provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. At December 31, 2016, the Company had no material unrecognized tax benefits.

**Property and Equipment**

Property and equipment were previously stated at cost less accumulated depreciation. Depreciation was computed using straight-line and accelerated methods over estimated useful lives of five years. The Company opted to expense the remaining fixed assets in full during 2016, as this was deemed immaterial to the financial position of the Company.

Depreciation for the year ended December 31, 2016 was \$710.

**OLDFIELD CAPITAL GROUP, LLC**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

**Note 3 - Concentrations**

**Cash**

Financial instruments that subject the Company to credit risk consist principally of cash. As of December 31, 2016, the Company maintains a checking account in a financial institution. The account is insured by the Federal Deposit Insurance Corporation ("FDIC"). At times, cash and cash equivalents may be uninsured or in deposit accounts that exceed the FDIC insurance limit.

**Revenue Recognition**

During the year ended December 31, 2016, 100% of the revenue was from one customer. The Company recognizes revenues when persuasive evidence of an arrangement exists, the service has been provided, the price is determinable and collectability is reasonably assured.

**Note 4 - Income Taxes**

The Company is a New Jersey LLC. The members of an LLC are taxed on their proportionate share of the Company's federal and state taxable income. Accordingly, no provision of liability for federal or state income taxes has been included in the financial statements.

The Company is subject to New York City Unincorporated Business Tax.

**Note 5 - Commitments and Contingencies**

The Company subleased its facility on a yearly basis. For the period January 1, 2016 through April 30, 2016 the rent expense was \$2,000. Effective May 1 2016, through the date of the audit opinion, the rent was waived by the lessor, at their discretion. As of December 31, 2016, there were no future minimum lease payments as the firm did not renew its lease.

**Note 6 - Net Capital Requirement**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 1500%. At December 31, 2016, the Company had Net Capital of \$13,364 which was \$8,364 in excess of its required net capital of \$5,000. The Company's net capital ratio was 8%.

**OLDFIELD CAPITAL GROUP, LLC**  
**COMPUTATION OF NET CAPITAL**  
**DECEMBER 31, 2016**

Credit Factors		
Member's capital		\$ 16,303
Total credit factors		<u>16,303</u>
Debit Factors		
Other assets		<u>2,939</u>
Total debit factors		<u>2,939</u>
Net Capital		13,364
Less minimum net capital requirements		
Greater of 6 2/3% of aggregate indebtedness or \$5,000		<u>5,000</u>
Remainder: Capital in excess of all requirements		<u>\$ 8,364</u>
Capital ratio (maximum allowance 1500%)		
(*) Aggregate indebtedness	<u>1,022</u>	
Divided by: Net capital	13,364 =	7.65%
(*) Aggregate indebtedness:		
Accounts payable and accrued expenses		<u>\$ 1,022</u>
		<u>\$ 1,022</u>

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

There are no material differences between this computation of net capital and the corresponding computation prepared by the Company and included in its unaudited Part IIA FOCUS Report as of December 31, 2016.



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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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

*Bernstein & Pinchuk LLP*

New York, New York  
February 7, 2017

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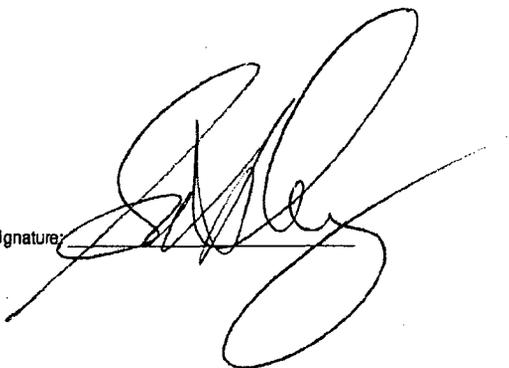


**OLDFIELD CAPITAL GROUP, LLC  
EXEMPTION REPORT  
DECEMBER 31, 2016**

Oldfield Capital Group, LLC (The Company) asserts, to its best knowledge and belief, the following:

- (1) The Company claims an exemption from 240.15c-3.3 under section (k)(2)(i).
- (2) The Company met such exemption provisions in 240.15(c)-3.3 (k)(2)(i) throughout the most recent fiscal year without exception.

Signature: \_\_\_\_\_

A handwritten signature in black ink, consisting of several large, overlapping loops and a long horizontal stroke extending to the right. The signature is written over a horizontal line that serves as a baseline for the signature.