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

SEC FILE NUMBER
8-69481

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 01/01/16 AND ENDING 12/31/16  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER - DEALER:

Propellr Securities LLC

OFFICIAL USE ONLY
FIRM ID. NO.

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

54 West 21 Street Suite 709  
(No. and Street)

New York NY 10010  
(City) (State) (Zip Code)

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

Katharine F. Lam (212) 255-8039  
(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

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

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

825 Third Avenue New York NY 10022  
(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 (3-91)

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**Propellr Securities LLC**  
**(A wholly owned subsidiary of Propellr LLC)**  
**TABLE OF CONTENTS**

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**This report \*\* contains (check all applicable boxes):**

- Independent Auditors' Report.
- Facing Page.
- Statement of Financial Condition.
- Statement of Operations.
- Statement of Changes in Member's Equity.
- Statement of Cash Flows.
- Statement of Changes in Liabilities Subordinated to Claims of General Creditors (not applicable).
  
- Computation of Net Capital for Brokers and Dealers Pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934.
- Computation for Determination of Reserve Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934.
- Information Relating to the Possession or Control Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934 (not applicable).
- A Reconciliation, including appropriate explanations, of the Computation of Net Capital Pursuant to Rule 15c3-1 (included with item (g)) and the Computation for Determination of Reserve Requirements Under Rule 15c3-3 (included in item (g)).
- A Reconciliation Between the Audited and Unaudited Statements of Financial Condition With Respect to Methods of Consolidation (not applicable).
- An Affirmation.
- A copy of the SIPC Supplemental Report.
- A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit (Supplemental Report on Internal Control).
- Report of Independent Registered Public Accounting Firm regarding Rule 15c3-3 exemption report.
- Management Statement Regarding Compliance with the Exemption Provisions for SEC Rule 15c3-3

\*\* *For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).*

**AFFIRMATION**

I, Katherine Fen Lam, affirm that, to the best of my knowledge and belief, the accompanying statement of financial condition pertaining to Propellr Securities LLC at December 31, 2016, is true and correct. I further affirm that neither the Company nor any officer or director has any proprietary interest in any account classified solely as that of a customer.



\_\_\_\_\_  
Signature

\_\_\_\_\_  
CEO  
Title

**Subscribed and sworn  
to before me**



EBEN T. BURR  
Notary Public, State of New York  
No. 01BU6167429  
Qualified in New York County  
Commission Expires May 29, 2019

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Notary Public, State of New York  
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Commission Expires May 29, 2019

**Propellr Securities LLC**  
**(A wholly owned subsidiary of Propellr LLC)**  
**Index**  
**December 31, 2016**

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	Page(s)
<b>Report of Independent Registered Public Accounting Firm</b> .....	1
<b>Financial Statements</b>	
Statement of Financial Condition .....	2
Notes to Financial Statement .....	3-4

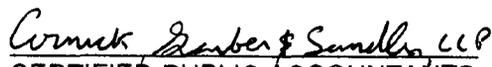
**Report of Independent Registered Public Accounting Firm**

**To the Member  
Propellr Securities LLC**

We have audited the accompanying statement of financial condition of Propellr Securities LLC (the "Company") as of December 31, 2016 and the related notes to the financial statement. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement 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 statement of financial condition is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition. 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 statement of financial condition referred to above presents fairly, in all material respects, the financial position of the Company as of December 31, 2016 in accordance with accounting principles generally accepted in the United States of America.

  
CERTIFIED PUBLIC ACCOUNTANTS

**New York, New York  
February 22, 2017**

**Cornick, Garber & Sandler, LLP**

825 Third Avenue, New York, NY 10022-9524 T 212.557.3900 F 212.557.3936  
50 Charles Lindbergh Blvd., Uniondale, NY 11553-3600 T 516.542.9030 F 516.542.9035

[cgscpa.com](http://cgscpa.com)

**Propellr Securities LLC**  
(A wholly owned subsidiary of Propellr LLC)

**Statement of Financial Condition**  
**December 31, 2016**

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<b>Assets</b>	
Cash	\$ 39,158
Prepaid expense and other assets	<u>7,175</u>
Total assets	<u>\$ 46,333</u>
<b>Liabilities and Member's Equity</b>	
Liabilities - accounts payable	\$ 18,309
Member's equity	<u>28,024</u>
Total liabilities and member's equity	<u>\$ 46,333</u>

The accompanying notes are an integral part of this financial statement.

**Propellr Securities LLC**  
(A wholly owned subsidiary of Propellr LLC)

**Notes to Financial Statement**  
**December 31, 2016**

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**1. Organization and Business**

Propellr Securities LLC (the "Company"), is a limited liability company organized under the laws of the state of Delaware on July 29, 2013. The Company is a wholly-owned subsidiary of Propellr, LLC (the "Parent"). On April 7, 2016, the Company became a broker-dealer and as such is registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA").

The Company's operations consist of private placement of securities and Mergers & Acquisitions advisory services to corporate clientele, institutional investors and high net worth accretor investors.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

This financial statement was prepared in conformity with accounting principles generally accepted in the United States of America which 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 amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**Cash**

All cash deposits are held by one financial institution and therefore are subject to the credit risk at that financial institution. The Company has not experienced any losses in such accounts and does not believe there to be any significant credit risk with respect to these deposits.

**Income Taxes**

The Company is a single member limited liability company, and is treated as a disregarded entity for federal income tax reporting purposes. The Internal Revenue Code ("IRC") provides that any income or loss is passed through to the ultimate beneficial individual member for federal, state and certain local income taxes. Accordingly, the Company has not provided for federal and state income taxes.

At December 31, 2016, management has determined that the Company had no uncertain tax positions that would require financial statement recognition. This determination will always be subject to ongoing reevaluation as facts and circumstances may require.

**3. Transactions with related parties**

The Company has entered into an Expense Sharing Agreement ("ESA") with its Parent whereby the Parent is to provide office and administrative services, payroll and professional services at no charge to the Company. The ESA has a term of one year and is automatically renewed annually, unless terminated or modified by written notice. The value of the services provided by the Parent for the year ended December 31, 2016 was approximately \$142,000.

As of December 31, 2016, the Company owes the Parent \$8,187 for invoices paid by the Parent on its behalf. It is included in accounts payable on the statement of financial condition.

**Propellr Securities LLC**  
(A wholly owned subsidiary of Propellr LLC)

**Notes to Financial Statement**  
**December 31, 2016**

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The terms of this arrangement may not be the same as those that would otherwise exist or result from agreements and transactions among unrelated parties.

**4. Regulatory Requirements**

The Company is subject to the SEC Uniform Net Capital Rule 15c3-1 under the Securities Exchange Act of 1934, 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 15 to 1. At December 31, 2016, the Company had net capital of \$20,849 which exceeded the required net capital by \$15,849.

The Company does not hold customers' cash or securities and, therefore, has no obligations under SEC Rule 15c3-3 under the Securities Exchange Act of 1934.

# **Propellr Securities LLC**

(A wholly owned subsidiary of Propellr LLC)

**Statement of Financial Condition**

**Pursuant to Rule 17a-5 under the  
Securities Exchange Act of 1934**

**December 31, 2016**