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**ANNUAL AUDITED REPORT**  
**FORM X-17A-5** Section  
**PART III** FEB 27 2017

SEC FILE NUMBER
8- 67900

FACING PAGE Washington DC  
**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: CTL Securities LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
 500 Fifth Ave, Suite 4830

(No. and Street)  
 New York NY 10110  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
 Goldman & Company CPA's PC

(Name - if individual, state last, first, middle name)  
 316 Alexander St, Suite 4 Marietta GA 30060  
(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)*

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OATH OR AFFIRMATION

I, Michael Kraus, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CTL Securities, as of February 17, 20 17, 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  
President  
Title

[Signature]  
Notary Public  
*My Commission Expires March 31, 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 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).

# **CTL SECURITIES, LLC**

(A LIMITED LIABILITY COMPANY)

FINANCIAL STATEMENTS FOR THE YEAR ENDED  
DECEMBER 31, 2016  
AND REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
CTL Securities, LLC

We have audited the accompanying statement of financial condition of CTL Securities, LLC as of December 31, 2016, and the related statements of operations, changes in member's equity and cash flows for the year then ended. These financial statements are the responsibility of CTL 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 CTL Securities, LLC as of December 31, 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 supplemental information contained in schedules 1, 2 and 3 has been subjected to audit procedures performed in conjunction with the audit of CTL Securities, LLC's financial statements. The supplemental information is the responsibility of CTL 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 supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



Goldman & Company, CPA's, P.C.  
Marietta, Georgia  
February 17, 2017

goldman

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

## STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2016

### ASSETS

<b>CURRENT ASSETS:</b>	
Cash and cash equivalents	\$ 109,794
Prepaid filing fee	17,458
<b>TOTAL ASSETS</b>	<b>\$ 127,252</b>

### LIABILITIES AND MEMBER'S EQUITY

<b>CURRENT LIABILITIES:</b>	
Accounts payable	\$ 5,661
<b>Total Current Liabilities</b>	<b>\$ 5,661</b>
<b>MEMBER'S EQUITY</b>	<b>121,591</b>
<b>TOTAL LIABILITIES AND MEMBER'S EQUITY</b>	<b>\$ 127,252</b>

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

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

## STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2016

<b>REVENUE:</b>	
Commissions	\$ 800,000
Interest Income	28
Total revenue	800,028
<b>OPERATING EXPENSES:</b>	
Commissions	620,000
Consulting	59,542
Rent	28,585
Regulatory	16,124
Professional fees	15,621
Insurance	4,081
Office expenses	6,250
Utilities	6,250
Other expenses	755
Total expenses	757,208
<b>NET INCOME</b>	<b>\$ 42,820</b>

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

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

## STATEMENT OF CHANGES IN MEMBER'S EQUITY FOR THE YEAR ENDED DECEMBER 31, 2016

<b>MEMBER'S EQUITY, JANUARY 1</b>	<b>\$ 178,771</b>
Net income	42,820
Member's distributions	(100,000)
<b>MEMBER'S EQUITY, DECEMBER 31</b>	<b>\$ 121,591</b>

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

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2016

<b>OPERATING ACTIVITIES:</b>	
Net income	\$ 42,820
Adjustments to reconcile net income to net cash provided by operating activities:	
Increase in prepaid filing fee	(26)
Decrease in accounts payable	(491)
Net cash provided by operating activities	42,303
<b>FINANCING ACTIVITIES:</b>	
Member's distributions	100,000
Net cash used by financing activities	(100,000)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(57,697)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>167,491</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 109,794</b>

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

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2016

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Organization and Nature of Business

CTL Securities, LLC (the Company) is a broker-dealer registered with the Securities and Exchange Commission (SEC) and a member of the Financial Industry Regulatory Authority, Inc. (FINRA). The Company is a Delaware limited liability company (LLC). The Company is a wholly owned subsidiary of CTL Capital, LLC (the "Parent" and sole member). The Company operates from New York.

The Company places credit tenant loans, which are originated by CTL Capital, LLC, in private placement transactions to institutional investors.

Since the Company is a limited liability company, the member is not liable for the debts, obligations, or liabilities of the Company, whether arising in contract, tort or otherwise, unless the member has signed a specific guarantee.

#### Basis of Presentation

The Company maintains its books and records on the accrual basis of accounting for financial reporting purposes, which is in accordance with U.S. generally accepted accounting principles and is required by the SEC and FINRA.

#### Income Taxes

The Company is a limited liability company for income tax reporting purposes, and as such, is not subject to income tax. Accordingly, no provision for income taxes is provided in the financial statements.

The Company has adopted the provisions of FASB Accounting Standards Codification 740-10, Accounting for Uncertainty in Income Taxes. Under FASB ASC 740-10, the Company is required to evaluate each of its tax positions to determine if they are more likely than not to be sustained if the taxing authority examines the respective position. A tax position includes an entity's status and the decision not to file a return. The Company has evaluated each of its tax positions and has determined that it has no uncertain tax positions for which a provision or liability for income taxes is necessary.

#### Estimates

The presentation of financial statements in conformity with U.S. generally accepted accounting principles 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Revenue Recognition

Commissions are determined on a case by case basis according to the terms negotiated by management and are generally recognized at the time the placement is completed and the income is reasonably determinable. The Company is evaluating new revenue recognition standards for brokers and dealers and implement as required.

#### Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk for cash.

## **2. RELATED PARTY TRANSACTION AND CONCENTRATIONS**

For the year ended December 31, 2016, 100% of the Company's revenue was earned from its member, CTL Capital, LLC.

The Company shares office space with its member, CTL Capital, LLC. A portion of office rent, rent for furniture and equipment, utilities and office expenses is allocated to the Company. Allocated expenses for office space during the year ended December 31, 2016 was \$41,085 and is reflected as rent, utilities and office expenses on the accompanying Statement of Operations ended December 31, 2016. The term of the expense sharing agreement is month to month. During the year ended December 31, 2016 CTL Capital repaid a loan of \$125,000 due to the Company. As of December 31, 2016 the Company has no amounts due to CTL Capital, LLC.

## **3. COMMITMENTS AND CONTINGENCIES**

The Company has evaluated commitments and contingencies in accordance with Accounting Standards Codification 450, Contingencies (ASC 450) and Accounting Standards Codification 440, Commitments (ASC 440). Management has determined that no significant commitments and contingencies exist as of December 31, 2016.

## **4. NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC 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 15 to 1. At December 31, 2016, the Company had net capital of \$104,133 which was \$99,133 in excess of its required net capital of \$5,000. The Company's percentage of aggregate indebtedness to net capital was 5.44%.

**5. SUBSEQUENT EVENTS**

The Company evaluated subsequent events through February 17, 2017, the date its financial statements were available to be issued. The Company did not identify any material subsequent events requiring adjustment to or disclosure in its financial statements.

# CTL SECURITIES, LLC

(A LIMITED LIABILITY COMPANY)

## SCHEDULE I

### COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION AS OF DECEMBER 31, 2016

<b>TOTAL MEMBER'S EQUITY QUALIFIED FOR NET CAPITAL</b>	<b>\$ 121,591</b>
<b>DEDUCTIONS AND/OR CHARGES:</b>	
Non-allowable asset - prepaid filing fee	(17,458)
<b>NET CAPITAL</b>	<b>104,133</b>
<b>AGGREGATE INDEBTEDNESS -</b>	
Accounts payable	5,660
<b>COMPUTATION OF BASIC NET CAPITAL REQUIREMENT -</b>	
Minimum net capital required	5,000
Excess net capital	99,133
Net Capital in excess of the greater of: 10% of aggregate indebtedness or 120% of minimum capital requirements.	<b>\$ 98,133</b>
Percentage of aggregate indebtedness to net capital	<b>5.44%</b>

There is no difference in the above computation and the Company's net capital as reported in the Company's Part IIA (unaudited) FOCUS report as of December 31, 2016.

# **CTL SECURITIES, LLC**

(A LIMITED LIABILITY COMPANY)

DECEMBER 31, 2016

## **SCHEDULE II**

### **COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION**

The Company is exempt from the provisions of Rule 15c3-3 under the Security Exchange Act of 1934 pursuant to paragraph (k)(2)(i) of the rule. The Company does not hold funds or securities for, or owe money or securities to, customers.

## **SCHEDULE III**

### **INFORMATION RELATING TO THE POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION**

The Company is exempt from the provisions of Rule 15c3-3 under the Security Exchange Act of 1934 pursuant to paragraph (k)(2)(i) of the rule. The Company did not maintain possession or control of any customer funds or securities.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
CTL Securities, LLC

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



Goldman & Company, CPA's, P.C.  
Marietta, GA  
February 17, 2017

goldman

# CTL Securities LLC

## EXEMPTION REPORT

YEAR ENDED DECEMBER 31, 2016

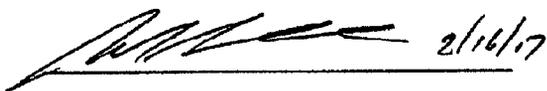
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We, as members of management of CTL Securities LLC (the Company) are responsible for complying with 17 C.F.R §240.17a-5, "Reports to be made by certain brokers and dealers". We have performed an evaluation of the Company's compliance with the requirements of 17 C.F.R §240.17a-5 and the exemption provisions in 17 C.F.R §240.15c3-3(k) (the "exemption provisions"). Based on this evaluation we make the following statements to the best knowledge and belief of the Company:

1. We identified the following provisions of 17 C.F.R §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R §240.15c3-3: (k)(2)(i).
2. We met the identified exemption provisions throughout the most recent fiscal year ended December 31, 2016 without exception.

The Company is exempt from the provisions of 17 C.F.R §240.15c3-3 of the Securities Exchange Act of 1934 (pursuant to paragraph (k)(2)(i) of such Rule) as the Company carries no margin accounts and does not hold funds or securities for, or owe money or securities to, customers.

CTL Securities LLC



Michael Kraus

President

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

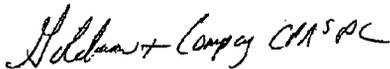
To the Members of  
CTL Securities, LLC

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 CTL 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 CTL Securities, LLC's compliance with the applicable instructions of Form SIPC-7. CTL Securities, LLC's management is responsible for CTL Securities, 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. 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, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2016, as applicable, with the amounts reported in Form SIPC-7 for the year ended, 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.

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.

  
Goldman & Company, CPA's, P.C.  
Marietta, Georgia  
February 17, 2017

goldman

**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 12/31/16

(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:

CTL Securities, LLC  
500 Fifth Ave., Suite 4830  
New York, NY 10110

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to [form@sipc.org](mailto:form@sipc.org) and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

**WORKING COPY**

- 2. A. General Assessment (item 2e from page 2) \$ 2000.00
- B. Less payment made with SIPC-6 filed (exclude Interest) ( 1187.50 )
- Date Paid \_\_\_\_\_
- C. Less prior overpayment applied ( \_\_\_\_\_ )
- D. Assessment balance due or (overpayment) 812.50
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum \_\_\_\_\_
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 812.50
- G. PAYMENT:  the box  
 Check mailed to P.O. Box  Funds Wired   
 Total (must be same as F above) \$ \_\_\_\_\_
- H. Overpayment carried forward \$( \_\_\_\_\_ )

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

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.

CTL Securities LLC  
(Name of Corporation, Partnership or other organization)  
[Signature]  
(Authorized Signature)  
Pres. Jack  
(Title)

Dated the 17<sup>th</sup> day of February, 20 17.

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 01/01/16  
and ending 12/31/16

Item No.		Eliminate cents
2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)		<u>\$800,020</u>
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		_____
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):		
<u>Interest Income</u>		<u>20</u>
(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		<u>20</u>
2d. SIPC Net Operating Revenues		<u>\$ 800,000</u>
2e. General Assessment @ .0025		<u>\$ 2000.00</u>

(to page 1, line 2.A.)

# CTL Securities LLC

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February 21, 2017

Securities & Exchange Commission  
Headquarters  
100 F Street NE  
Washington, DC 20549

SEC  
Mail Processing  
Section

FEB 27 2017

Washington DC  
415

Dear Sir/Madam,

Enclosed for your review is 1 copy of the Annual Audit for CTL Securities, LLC CRD# 147369.  
Please do not hesitate to contact me should you need additional information.

Regards,



Michael J. Kraus

President

(203) 249 6292

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500 Fifth Ave  
Suite 4830  
New York, NY 10110

Tel: (212) 792-7884  
Fax: (732) 224-1348