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ANNUAL AUDITED REPORT

**FORM X-17A-5
PART III**

FEB 28 2017

| SEC FILE NUMBER |
|-----------------|
| 8-48561 |

Washington DC
416

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

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **Veber Partners LLC**

| OFFICIAL USE ONLY |
|-------------------|
| FIRM I.D. NO. |

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

605 NW 11th Ave

(No. and Street)

Portland

OR

97209

(City)

(State)

(Zip Code)

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

James Veber 503-229-4400

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Breard & Associates, Inc., Certified Public Accountants

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

9221 Corbin Avenue, Suite 170

Northridge

CA

91324

(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)

L.L.-

OATH OR AFFIRMATION

I, Gayle Veber, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Veber Partners 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:

Handwritten signature of Gayle B. Veber

Signature

Manging Partner

Title

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.

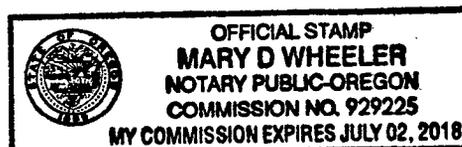
**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Oregon
County of Multnomah

Subscribed and sworn to (or affirmed) before me on this 27th day of February, 2017 by Gayle L. Veber proved to me on the basis of satisfactory evidences to be the person who appeared before me.

Notary Public Mary D Wheeler



Report of Independent Registered Public Accounting Firm

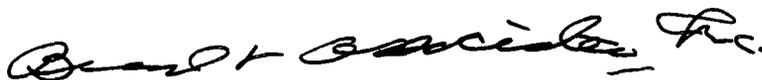
Members
Veber Partners, LLC

We have audited the accompanying statement of financial condition of Veber Partners, LLC as of December 31, 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 Veber Partners, 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 also 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 evaluation of the overall financial statement presentation. We believe that our audit provides a basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Veber Partners, LLC as of December 31, 2016, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

The information contained in Schedule I and II (supplemental information) has been subjected to audit procedures performed in conjunction with the audit of Veber Partners, LLC's financial statements. The supplemental information is the responsibility of Veber Partners, 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, Schedules I and II are fairly stated, in all material respects, in relation to the financial statements as a whole.



Breard & Associates, Inc.
Certified Public Accountants

Seattle, Washington
February 24, 2017

VEBER PARTNERS, LLC
STATEMENTS OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2016

A S S E T S

| | 2016 |
|------------------------------------|-----------|
| CURRENT ASSETS: | |
| Cash | \$ 36,275 |
| Accounts receivable, net | 78,000 |
| Total current assets | 114,275 |
| FURNITURE AND EQUIPMENT: | 74,532 |
| Less-Accumulated depreciation | (70,395) |
| Net furniture and equipment | 4,137 |
| NON-MARKETABLE SECURITIES (Note 5) | 2 |
| Total assets | \$118,414 |

LIABILITIES AND MEMBERS' EQUITY

| | |
|---------------------------------------|-----------|
| CURRENT LIABILITIES: | |
| Accounts payable | \$ 1,871 |
| Total current liabilities | 1,871 |
| COMMITMENTS (Note 4) | |
| MEMBERS' EQUITY | 116,543 |
| Total liabilities and members' equity | \$118,414 |

The accompanying notes are an integral part of these statements.

VEBER PARTNERS, LLC

STATEMENTS OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

| | <u>2016</u> |
|--|-------------|
| REVENUES: | |
| Financial consulting and retainer fees | \$599,046 |
| Success fees | - |
| Other revenue, | - |
| | ----- |
| Total revenue | 599,046 |
| OPERATING EXPENSES: | |
| Employee compensation and benefits | 198,811 |
| Payroll taxes | 14,945 |
| Member compensation and benefits | 1,498 |
| Advertising and promotion | 7,462 |
| Professional and consulting fees | 48,809 |
| Rent | 93,600 |
| General and administrative expense | 91,987 |
| Depreciation | 1,193 |
| Bad debt | 50,000 |
| | ----- |
| Total operating expenses | 508,305 |
| | ----- |
| Net income | \$ 90,741 |
| | ===== |

The accompanying notes are an integral part of these statements.

VEBER PARTNERS, LLC
STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016

| | |
|-------------------------------|-----------------------------|
| BALANCE, December 31, 2015 | \$183,814 |
| Cash distributions to members | (158,012) |
| Net income for 2016 | 90,741 |
| BALANCE, December 31, 2016 | ----- \$116,543 ===== |

The accompanying notes are an integral part of these statements.

VEBER PARTNERS, LLC

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016

| | <u>2016</u> |
|---|-------------|
| CASH PROVIDED (USED): | |
| Operations- | |
| Net income | \$ 90,741 |
| Expenses in net income not using cash- | |
| Depreciation expense | 1,193 |
| Changes in assets and liabilities affecting operations- | |
| Accounts receivable | 45,500 |
| Accounts payable | 565 |
| Accrued liabilities | - |
| | ----- |
| Cash provided by operations | 137,999 |
| | ----- |
| Investing- | |
| Purchase of equipment | (785) |
| | ----- |
| Cash used by investing | (785) |
| | ----- |
| Financing- | |
| Distributions to members | (158,012) |
| | ----- |
| Cash used by financing | (158,012) |
| | ----- |
| (Decrease) in cash | (20,798) |
| CASH, Beginning of year | 57,073 |
| | ----- |
| CASH, End of year | \$ 36,275 |
| | ===== |

The accompanying notes are an integral part of these statements.

VEBER PARTNERS, LLC

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Description of the Business

Veber Partners, LLC (the Company) was formed in November 1994 as a successor to the financial consulting business of Nova Northwest, Inc. The Company provides private investment banking services to middle market companies principally in the Pacific Northwest.

The Company is organized as a manager managed, limited liability company under the laws of the State of Oregon. Gayle Veber is the managing member. The Company will terminate on December 31, 2024 unless the members choose to extend it.

Broker-Dealer Status

In 1996 the Company became a registered broker-dealer and was admitted to the regulatory organization presently known as the Financial Industry Regulatory Authority (FINRA). As a registered broker-dealer the Company is required to comply with the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1). The Company does not generate revenue from securities brokerage and does not maintain customer accounts. Accordingly, under Rule 15c3-3(k)2(ii) the Company is exempt from the disclosures required by Rule 15c3-3 relating to possession or control of customer securities because they do not take possession of such securities or maintain accounts on behalf of customers.

Basis of Accounting

The Company keeps its books and prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Management 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 that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Advertising

The Company expenses advertising costs as they are incurred. Total advertising expense was \$7,462 for the year ended December 31, 2016.

Revenue Recognition and Accounts Receivable

The Company has three principal sources of revenues: financial consulting fees, retainers, and success fees. Typically, all fees are negotiated between the Company and its clients. The Company records revenue when it is earned and in accordance with the terms of its contracts with its clients. Accounts receivable represent billings to clients which remain unpaid at the balance sheet date. Management evaluates trade accounts on a regular basis and when an account is considered uncollectible it is written off. At December 31, 2016, net receivables more than 90 days past due were \$60,000. In management's opinion, the reserve for doubtful accounts is adequate.

Furnishings and Equipment

Furnishings and equipment are recorded at cost. Minor repairs, which do not improve or extend the useful lives of the assets are expensed as incurred. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any gain or loss is reflected in operations.

Depreciation is computed using the straight-line method over the estimated useful service lives of the assets.

| <u>Asset Class</u> | <u>Lives</u> |
|--------------------------------|--------------|
| Computers | 5 years |
| Office equipment and furniture | 5-7 years |
| Software | 3-5 years |
| Leasehold improvements | 7-15 years |

Depreciation expense was \$1,193 in 2016.

Income Taxes

For income tax purposes the Company is considered a partnership. A partnership is a pass-through entity which pays no income taxes. Rather, all items of income and expense are passed through to the member partners who include the income in their individual income tax returns. Accordingly, no provision for income taxes is included in the financial statements of the Company.

Cash Flows

The Company presents its cash flows using the indirect method. For purposes of cash flow presentation, the Company considers all currency on hand and demand deposits with financial institutions to be cash. The Company paid no income tax in 2016. The Company paid no interest in 2016.

Uncertain Tax Positions

Accounting principles generally accepted in the United States of America require Company management to evaluate tax positions taken by the Company and recognize a tax liability (or asset) if the Company has taken a tax position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Company has analyzed the tax positions taken and has concluded that as of December 31, 2016 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Company is subject to routine audits for any open tax years. The Company believes it is no longer subject to income tax examinations for years prior to 2014.

Subsequent Events

For purposes of evaluating the effect of subsequent events on these financial statements, known events occurring through January 25, 2017, the date of the date the statements were available to be issued have been considered.

2. CONCENTRATIONS:

The Company's revenues are generated by a limited number of clients. In 2016, the three largest clients accounted for 85% of revenue and the largest client accounted for 35% of total revenue. Given the nature of the Company's business, revenues in 2017 are likely to be generated by different clients than those who generated revenues in the past.

3. RETIREMENT PLAN:

The Company sponsors a defined contribution retirement plan. The plan covers all employees who are 21 years old. The plan has a thrift feature (i.e. a 401(k) provision) which allows participants to contribute a portion of their wages to the plan on a pretax basis. Also, at its discretion, the Company may make a contribution to the plan each year. In 2016 the Company did not make any contributions to the plan.

4. COMMITMENTS:

The Company leases its offices under a five year lease which expires in June 2017. The building is owned by Veber Pearl Properties, LLC, an entity owned by Mr. and Mrs. Veber. The building lease provides that the Company pays for all utilities, taxes, insurance and maintenance. The rent was \$7,800 per month in 2016. Total rent expense paid to Pearl Properties was \$93,600 in each year. The remaining obligation at December 31, 2016 calls for total payments of \$46,800 in 2017.

5. NON-MARKETABLE SECURITIES:

Closely held investments include warrants to purchase common stock in Instructional Technologies, Inc. and Routeware, Inc. These investments are carried at cost of \$2.

6. MINIMUM 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 a minimum net capital of \$5,000 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 \$34,404 and its ratio of aggregate indebtedness to net capital was .064 to 1.

7. CREDIT RISK:

In the normal course of business the Company may provide service or advance expenses which are subsequently billed to their clients. Typically, the Company does not have access to collateral for these billings. The Company's credit history is excellent and no reserve for uncollectable receivables is considered necessary.

The Company maintains checking and money market accounts in a commercial bank. Cash in these accounts may at times exceed the FDIC insured limit of \$250,000.

SCHEDULE I

VEBER PARTNERS, LLC

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

| | |
|---|-----------|
| NET CAPITAL: | |
| Total members' equity at December 31, 2016 | \$116,543 |
| Deductions of non-allowable assets - | |
| Client receivables | (78,000) |
| Furniture and equipment, net | (4,137) |
| Other investments | (2) |
| | ----- |
| Total deductions | 82,139 |
| | ----- |
| Net capital | 34,404 |
| Minimum net capital required | 5,000 |
| | ----- |
| Excess of net capital on hand over minimum required net Capital | \$ 29,404 |
| | ===== |
| AGGREGATE INDEBTEDNESS: | |
| Items included in statement of financial condition - | |
| Accounts payable | \$ 1,871 |
| Other accrued liabilities | - |
| | ----- |
| Total aggregate indebtedness | \$ 1,871 |
| | ===== |
| RATIO OF AGGREGATE INDEBTEDNESS TO NET CAPITAL | .064 to 1 |
| | ===== |
| RECONCILIATION WITH COMPANY'S COMPUTATION: | |
| (Included in Part IIA Form X-17A-5 as of December 31, 2016) | |
| Net capital as reported in Company's Part IIA (unaudited) FOCUS report | \$ 34,404 |
| Audit adjustment | - |
| | ----- |
| Net capital per above | \$ 34,404 |
| | ===== |

VEBER PARTNERS, LLC

SCHEDULE II - COMPUTATION FOR DETERMINATION OF THE RESERVE REQUIREMENTS AND
INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS FOR BROKERS AND
DEALERS PURSUANT TO SEC RULE 15C3-3

AS OF DECEMBER 31, 2016

The Company is exempt from the provision of Rule 15c3-3 under paragraph (k)(2)(ii) in that the Company carries no accounts, does not hold funds or securities for, or owe money or securities to customers. Accordingly, there are no items to report under the requirements of this Rule.

Veber Partners, LLC
Report on Exemption Provisions
Report Pursuant to Provisions of 17 C.F.R. § 15c3-3(k)
For The Year End December 31, 2016

Report of Independent Registered Public Accounting Firm

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



Breard & Associates, Inc.
Certified Public Accountants

Seattle, Washington
February 24, 2017

Assertions Regarding Exemption Provisions

We, as members of management of Veber Partners ("the Company"), are responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. Those requirements compel a broker or dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker or dealer's designated examining authority (DEA). One of the reports to be included in the annual filing is an exemption report prepared by an independent public accountant based upon a review of assertions provided by the broker or dealer. Pursuant to that requirement, the management of the Company hereby makes the following assertions:

Identified Exemption Provision:

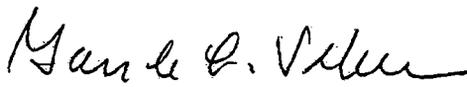
The Company claims exemption from the custody and reserve provisions of Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph (k)(2)(ii).

Statement Regarding Meeting Exemption Provision:

The Company met the identified exemption provision without exception throughout the period ending January 1, 2016 through December 31, 2016.

Veber Partners

By:



Gayle Veber Managing Partner

2/24/2017

Date

Veber Partners, LLC
Report on the SIPC Annual Assessment
Pursuant to Rule 17a-5(e)4
For The Year End December 31, 2016

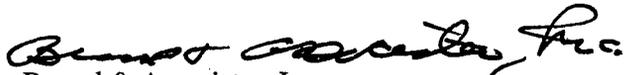
Members
Veber Partners, LLC

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the SIPC Series 600 Rules, we have performed the procedures enumerated below, which were agreed to by Veber Partners, LLC and the Securities Investor Protection Corporation (“SIPC”) with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of Veber Partners, LLC (the “Company”) for the year ended December 31, 2016, solely to assist you and SIPC in evaluating Veber Partners, LLC’s compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Management is responsible for the Company’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 noting no differences;
2. Compared the Total Revenue amounts reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2016, with the Total Revenue amounts reported in Form SIPC-7 for the year ended December 31, 2016, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers noting no differences;
4. Recalculated 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
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed 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 with the applicable instructions of the Form SIPC-7. 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.



Breard & Associates, Inc.
Certified Public Accountants

Seattle, Washington
February 24, 2017

Veber Partners, LLC
Schedule of Securities Investor Protection Corporation
Assessments and Payments
For The Year End December 31, 2016

| | <u>Amount</u> |
|---|---------------|
| Total assessment | \$ 1,498 |
| SIPC-6 general assessment Payment made on July 26, 2016 | (958) |
| SIPC-7 general assessment Payment made on February 14, 2017 | <u>(540)</u> |
| Total assessment balance (overpayment carried forward) | <u>\$ -</u> |