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

SEC FILE NUMBER
8-68839

Washington DC  
406

**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 1/1/2016 AND ENDING 12/31/2016  
MM/DD/YYYY MM/DD/YYYY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

Standard Life Investments Securities, LLC

OFFICIAL USE ONLY
FIRM ID. NO.

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

One Beacon Street, 34th Floor

USDC (No. and Street)  
 Boston MA 02108  
 (City) (State) (Zip Code)

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

Robert Fortino

646-589-8100

(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

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

CohnReznick LLP

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

1301 Avenue of the Americas New York NY 10019  
 (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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SEC 1410 (06-02)

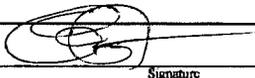
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OATH OR AFFIRMATION

I, Eric Rose, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Standard Life Investments Securities, 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:

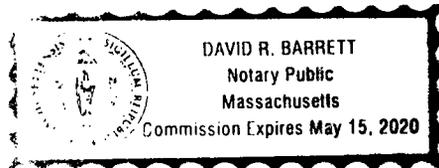
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Signature

CCO  
Title

David R. Barrett  
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 Cash Flows
- (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 15c3-3.
- (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.
- (o) Exemption report

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

**STANDARD LIFE  
INVESTMENTS SECURITIES,  
LLC**

**Statement of Financial Condition and Report of  
Independent Registered Public Accounting Firm  
December 31, 2016**

**Standard Life Investments Securities, LLC**  
**Index**  
**December 31, 2016**

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Report of Independent Registered Public Accounting Firm

To the Member of Standard Life Investments Securities, LLC

We have audited the accompanying statement of financial condition of Standard Life Investments Securities, LLC (A Wholly-Owned Subsidiary of Standard Life Investments (USA) Limited and a Delaware Limited Liability Company) (the "Company") as of December 31, 2016, and the related notes to the financial statements. This financial statement is the responsibility of Standard Life Investments Securities, LLC'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. 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. 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 statement of financial condition referred to above presents fairly, in all material respects, the financial position of Standard Life Investments Securities, LLC as of December 31, 2016 in accordance with accounting principles generally accepted in the United States of America.

*CohnReznick LLP*

New York, New York  
February 21, 2017

**Standard Life Investments Securities, LLC**  
**Statement of Financial Condition**  
**As of December 31, 2016**

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**Assets**

Cash	\$	421,950
Receivable from affiliate		29,315
Prepaid expenses		8,970
Total assets	\$	<u>460,235</u>

**Liabilities and Member's Equity**

Accrued expenses	\$	19,960
Total liabilities		<u>19,960</u>

Member's equity		<u>440,275</u>
Total liabilities and member's equity	\$	<u>460,235</u>

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

# Standard Life Investments Securities, LLC

## Notes to the Statement of Financial Condition

### As of December 31, 2016

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#### 1. Organization

Standard Life Investments Securities, LLC (the "Company") is a wholly-owned subsidiary of Standard Life Investments (USA) Limited ("SLIUSA," or "Affiliate," or "Parent"). The Company is a limited liability company established in the State of Delaware on March 2, 2011. The Company is a limited purpose broker-dealer registered with the Financial Industry Regulatory Authority ("FINRA") and the Securities and Exchange Commission ("SEC") and acts as a placement agent for Private Placement Securities managed by SLIUSA.

The Company does not carry securities accounts for customers or perform custodial services and, accordingly, claims exemption from Rule 15c3-3 of the Securities Exchange Act of 1934.

#### 2. Summary of Significant Accounting Policies

##### Basis of Presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

These financial statements were approved by management and available for issuance through the date of the financial statements. Subsequent events have been evaluated through this date.

##### Cash

The Company considers all highly liquid investments with maturity of three months or less at the time of acquisition to be cash equivalents. Cash consists of cash in banks, primarily held at one financial institution, and at times may exceed Federally insured limits.

##### Accounts Receivable

Accounts receivable are stated at their net realizable value, which represents the account balance less an allowance for balances not fully collectible. The Company considers a receivable uncollectible when, based on current information or factors such as age and credit worthiness, it is probable that the Company will not collect, in full, the receivable balance. An allowance is established when management believes that collection, after considering relevant factors, is in doubt. In addition, in certain cases management may determine that collection will not be realized, in which case either a direct charge-off is recorded or the allowance previously established is relieved.

##### Revenue Recognition

The Company recognizes revenues in accordance with ASC Topic 605, "Revenue Recognition", which stipulates that revenue generally is realized, or realizable and earned, once persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed or determinable and collectability is assessed as probable. If a service is rendered on a contingent fee basis, revenues are recognized upon satisfaction of the contingency. For the year ended December 31, 2016, the Company's revenues were derived from services performed on behalf of the Parent.

# Standard Life Investments Securities, LLC

## Notes to the Statement of Financial Condition

### As of December 31, 2016

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#### **Income Taxes**

The Company files its Federal and State income tax returns in consolidation with the Parent. The amount of income tax expense allocated to the Company by the Parent represents Federal and State income taxes attributable to the income generated by the Company.

Income taxes are accounted for on the asset and liability method in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification, *Income Taxes* ("ASC 740"). Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

#### **Accounting for Uncertainty in Income Taxes**

The Company applies ASC 740, which prescribes a single, comprehensive model for how a company should recognize, measure, present and disclose in its financial statements uncertain tax positions that the Company has taken or expects to take on its tax returns. Income tax expense is based on pre-tax accounting income (loss), including adjustments made for the recognition or derecognition of income tax expense related to uncertain tax positions is determined as prescribed by ASC 740.

At December 31, 2016, the Company has no uncertain tax positions.

#### **Use of Estimates**

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates.

### **3. Related Party**

The Company entered into a placement agreement with SLIUSA. The Company also entered into a management services agreement with the Affiliate whereby the related party provides certain administrative services (including certain employees' base salaries), office space, and facilities related services in exchange for a payment on a monthly basis, by the Company. At December 31, 2016, the balance due from affiliate of approximately \$29,300 is due on demand without interest.

### **4. Net Capital Requirements**

As a FINRA registered broker-dealer, the Company is subject to the SEC Uniform Net Capital Rule ("Rule 15c3-1") of the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital. Under Rule 15c3-1, the Company is required to maintain minimum net capital equal to the greater of \$5,000 or 6-2/3% of aggregated indebtedness. The ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 and that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2016, the Company had net capital of \$401,990, which was \$396,990 above its required net capital of the greater of \$5,000 or 6-2/3% of aggregated indebtedness. The ratio of aggregate indebtedness to net capital was 4.97 to 1 at December 31, 2016.

**Standard Life Investments Securities, LLC**  
**Notes to the Statement of Financial Condition**  
**As of December 31, 2016**

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**5. Concentrations of Credit Risk**

The Company maintains its cash balances in one financial institution. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution.

For the year ended December 31, 2016, 100% of the Company's revenue was from one customer, SLIUSA.

**6. Exemption from Rule 15c3-3**

The Company is exempt from the Securities and Exchange Commission Rule 15c3-3 and, therefore, is not required to maintain a "Special Reserve Bank Account for the Exclusive Benefit of Customers."