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ANNUAL AUDITED REPORT

FORM X-17A-5

PART III

SEC FILE NUMBER
8-51646

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 01/01/2016 AND ENDING 12/31/2016

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Telemetry Securities, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.) 545 Fifth Avenue, Suite 1108

New York NY 10017 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT LOUIS A ALMERINI 908-231-1000 (Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

EisnerAmper LLP

750 3rd Avenue New York NY 10017 (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 (06-02)

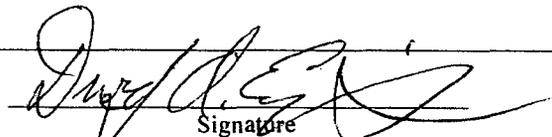
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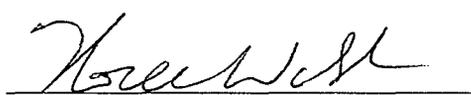
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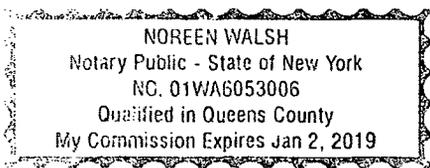
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OATH OR AFFIRMATION

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


Signature
Chief Operating Officer


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).

Report Pursuant to Rule 17a-5(d) and
Report of Independent Registered Public Accounting Firm

TELEMETRY SECURITIES, L.L.C.
(a Delaware limited liability company)

December 31, 2016

TELEMETRY SECURITIES, L.L.C.
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Member of
Telemetry Securities, L.L.C.

We have audited the accompanying statement of financial condition including the condensed schedule of investments of Telemetry Securities, L.L.C. (the "Company") as of December 31, 2016, and the related statements of operations, changes in member's equity and cash flows for the year then ended. The financial statements are the responsibility of the Company'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 Telemetry Securities, L.L.C. 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 of America.

The information contained in the Computation of Net Capital Pursuant to Rule 15c3-1 of the Securities and Exchange Commission (the "supplemental information") 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 17 C.F.R. §240.17a-5. In our opinion, the information contained in the Computation of Net Capital Pursuant to Rule 15c3-1 of the Securities and Exchange Commission is fairly stated, in all material respects, in relation to the financial statements as a whole.

EisnerAmper LLP

New York, New York
February 27, 2017

TELEMETRY SECURITIES, L.L.C.
Statement of Financial Condition
December 31, 2016

ASSETS

Securities owned, at fair value (cost \$140,323,861)	\$	116,914,005
Receivable from clearing broker		6,214,478
Interest and dividends receivable		624,334
Due from Telemetry Investments, L.L.C.		51,538
Other		<u>20,000</u>
Total assets	\$	<u>123,824,355</u>

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES

Securities sold, but not yet purchased, at fair value (proceeds \$52,174,213)	\$	53,671,410
Interest and dividends payable		184,448
Payable to clearing broker		2,740,960
Accrued expenses		<u>81,298</u>
Total liabilities		56,678,116

MEMBER'S EQUITY

MEMBER'S EQUITY		<u>67,146,239</u>
Total liabilities and member's equity	\$	<u>123,824,355</u>

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

TELEMETRY SECURITIES, L.L.C.
Condensed Schedule of Investments
December 31, 2016

Description	Shares/ Principals	Cost	Fair Value	Percentage of Member's Equity
Securities owned, at fair value				
Common Stocks				
AUSTRALIA				
Materials		\$ 74,861	\$ 116,621	0.17%
BERMUDA				
Energy			90	0.00%
Financials			1,281,126	1.91%
Health Care			186,300	0.28%
Industrials			8,690	0.01%
Total Bermuda		1,485,181	1,476,206	2.20%
BRITAIN				
Consumer Staples			46,221	0.07%
Health Care			28,978	0.04%
Telecommunication Services			24,430	0.04%
Total Britain		100,855	99,629	0.15%
CANADA				
Consumer Discretionary			59,068	0.08%
Consumer Staples			10,276	0.02%
Energy			39,906	0.06%
Financials			68,945	0.10%
Health Care			367,831	0.55%
Industrials			32,090	0.05%
Information Technology			29,566	0.04%
Materials			218,684	0.33%
Total Canada		863,027	826,366	1.23%
CAYMAN ISLANDS				
Financials		924	912	0.00%
CHINA				
Information Technology		122,987	99,893	0.15%
GERMANY				
Health Care		212,580	118,800	0.18%
GREECE				
Energy			4,507	0.01%
Industrials			7,000	0.01%
Total Greece		11,874	11,507	0.02%
ISRAEL				
Health Care		124	102	0.00%
NETHERLANDS				
Industrials			67,977	0.10%
Information Technology			2,714,877	4.04%
Total Netherlands		2,825,912	2,782,854	4.14%
PANAMA				
Financials		13,796	14,131	0.02%
PUERTO RICO				
Financials		5,690	5,502	0.01%
SINGAPORE				
Energy		2,936,207	2,474,160	3.68%
SWITZERLAND				
Energy			8,195	0.01%
Materials			1,313,416	1.96%
Total Switzerland		1,390,347	1,321,611	1.97%

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

TELEMETRY SECURITIES, L.L.C.
Condensed Schedule of Investments
December 31, 2016

Description	Shares/ Principals	Cost	Fair Value	Percentage of Member's Equity
Securities owned, at fair value - continued				
UNITED STATES				
Consumer Discretionary			10,052,803	14.97%
Consumer Staples			3,313,749	4.94%
Energy			1,904,754	2.84%
Financials			7,290,869	10.86%
Health Care - Kadmon	936,939		4,723,859	7.04%
Health Care - Other			9,808,514	14.61%
Industrials			2,449,093	3.65%
Information Technology			6,429,875	9.58%
Materials - Monsanto	38,500		4,050,585	6.03%
Materials - Other			4,349,142	6.48%
Real Estate			662,268	0.96%
Telecommunication Services			1,819,000	2.71%
Utilities			1,220,501	1.82%
Closed End Funds			68,309	0.10%
Total United States		61,500,853	58,143,321	86.59%
VIRGIN ISLANDS				
Financials		12,577	12,143	0.02%
Total Common Stocks		71,557,795	67,503,758	100.53%
Exchange Traded Funds				
United States		379,707	408,170	0.61%
Options				
United States				
Consumer Discretionary			117,428	0.17%
Energy			84,750	0.13%
Health Care			515,725	0.77%
Industrials			9,875	0.01%
Information Technology			90,874	0.14%
Broadbased other			919,600	1.37%
Total Options		3,015,167	1,738,252	2.59%
Corporate Bonds				
United States				
Consumer Discretionary			1,006,070	1.50%
Energy - Armstrong Energy Inc 11.75% 12-15-2019	6,150,000		3,874,500	5.77%
Energy - Other			3,148,070	4.69%
Health Care - Acorda Therapeutics Inc 1.75% 06-15-2021	8,750,000		6,650,000	9.90%
Health Care - Other			30,263,042	45.07%
Telecommunication Services			1,310,926	1.95%
Utilities			1,011,217	1.51%
Total Bonds		65,371,192	47,263,825	70.39%
Total Securities owned, at fair value		\$ 140,323,861	\$ 116,914,005	174.12%

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

TELEMETRY SECURITIES, L.L.C.
Condensed Schedule of Investments
December 31, 2016

Description	Shares/ Principals	Cost	Fair Value	Percentage of Member's Equity
Securities sold, but not yet purchased, at fair value				
Common Stocks				
BERMUDA				
Energy		14,007	13,764	0.02%
BRITAIN				
Energy			35,426	0.05%
Industrials			60	0.00%
Total Britain		38,825	35,486	0.05%
CANADA				
Energy			146,748	0.21%
Financials			683,176	1.02%
Health Care			3,541	0.01%
Industrials			45,189	0.07%
Information Technology			10,353	0.02%
Materials			430,108	0.64%
Utilities			798	0.00%
Total Canada		1,249,062	1,319,913	1.97%
CAYMAN ISLANDS				
Health Care		48,355	50,434	0.08%
CHINA				
Health Care		37,037	33,761	0.05%
DENMARK				
Health Care		140,903	111,883	0.17%
FRANCE				
Health Care		325,180	331,329	0.49%
GREECE				
Energy			430	0.00%
Industrials			49	0.00%
Total Greece		479	479	0.00%
HONG KONG				
Industrials		39,543	38,388	0.06%
INDIA				
Health Care		51,751	50,623	0.08%
IRELAND				
Health Care			423,170	0.63%
Industrials			32,456	0.05%
Total Ireland		473,615	455,626	0.68%
ISRAEL				
Consumer Discretionary			13,815	0.02%
Health Care			85,081	0.13%
Information Technology			8,118	0.01%
Telecommunication Services			60	0.00%
Total Israel		130,767	107,074	0.16%
NETHERLANDS				
Energy			480	0.00%
Financials			9,401	0.01%
Total Netherlands		9,972	9,881	0.01%

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

TELEMETRY SECURITIES, L.L.C.
Condensed Schedule of Investments
December 31, 2016

Description	Shares/ Principals	Cost	Fair Value	Percentage of Member's Equity
Securities sold, but not yet purchased, at fair value - continued				
NORWAY				
Energy			20,057	0.03%
Industrials			664	0.00%
Total Norway		20,895	20,721	0.03%
PUERTO RICO				
Financials		5,599	5,414	0.01%
SOUTH KOREA				
Information Technology		38	37	0.00%
SPAIN				
Health Care		59,099	55,666	0.08%
SWITZERLAND				
Health Care			146,482	0.22%
Information Technology			32,052	0.05%
Total Switzerland		187,172	178,534	0.27%
UNITED STATES				
Consumer Discretionary			1,996,697	2.97%
Consumer Staples			493,343	0.73%
Energy			1,461,674	2.18%
Financials			1,603,492	2.39%
Health Care			15,798,346	23.53%
Industrials			2,081,048	3.10%
Information Technology			927,469	1.38%
Materials			1,645,761	2.45%
Real Estate			377,569	0.56%
Telecommunication Services			256,837	0.38%
Utilities			767,535	1.14%
Total United States		26,663,875	27,409,771	40.81%
Total Common Stocks		29,496,174	30,228,784	45.02%
Exchange Traded Funds				
SPDR S&P 500 ETF Trust	76,000		16,988,280	25.30%
Other			355,440	0.53%
Total Exchange Traded Funds		16,795,581	17,343,720	25.83%
Corporate Bonds				
United States				
Consumer Discretionary				
GT 5.125% 11-15-2023	4,000,000		4,120,000	6.14%
Other			1,950,000	2.90%
Total Consumer Discretionary			6,070,000	9.04%
Total Corporate Bonds		5,882,458	6,070,000	9.04%
Futures				
Commodities			25,000	0.04%
Interest Rate			3,906	0.00%
Total Futures			28,906	0.04%
Total securities sold, but not yet purchased, at fair value		\$ 52,174,213	\$ 53,671,410	79.93%

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

TELEMETRY SECURITIES, L.L.C.**Statement of Operations****Year Ended December 31, 2016**

REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS:

Net realized loss on investment transactions	\$ (18,302,675)
Net change in unrealized appreciation on investment transactions	6,587,843
Net realized and unrealized (loss) on investment transactions	<u>(11,714,832)</u>

INVESTMENT INCOME:

Interest	3,430,887
Dividends	<u>1,066,555</u>
Total investment income	<u>4,497,442</u>

EXPENSES:

Interest	1,645,884
Dividends	933,432
Professional fees and other	152,898
Data and other fees	1,049,607
Expense reimbursement from Investment Manager	<u>(690,061)</u>
Total expenses	<u>3,091,760</u>
Net investment income	<u>1,405,682</u>
Net loss	<u>\$ (10,309,150)</u>

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

TELEMETRY SECURITIES, L.L.C.
Statement of Changes in Member's Equity
Year Ended December 31, 2016

Balance, December 31, 2015	\$ 82,461,312
Member withdrawals	(5,005,923)
Net loss	<u>(10,309,150)</u>
Balance, December 31, 2016	<u><u>\$ 67,146,239</u></u>

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

TELEMETRY SECURITIES, L.L.C.**Statement of Cash Flows****Year Ended December 31, 2016**

CASH FLOWS FROM OPERATING ACTIVITIES

Net loss	\$ (10,309,150)
Adjustments to reconcile net loss to net cash provided by operating activities	
Changes in assets and liabilities	
Securities owned, at fair value	99,359,632
Receivable from clearing broker	(22,381)
Interest and dividends receivable	707,657
Due from Telemetry Investments, L.L.C.	(108,233)
Securities sold, but not yet purchased, at fair value	(12,919,345)
Interest and dividends payable	(26,748)
Payable to clearing broker	(71,756,807)
Accrued expenses	81,298
Net cash provided by operating activities	<u>5,005,923</u>

CASH FLOWS USED IN FINANCING ACTIVITIES

Member withdrawals paid	<u>(5,005,923)</u>
Net change in cash and cash at end of year	<u><u>-</u></u>

Supplemental cash flow disclosure:

Interest paid during the year	<u><u>\$ 1,694,800</u></u>
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The accompanying notes are an integral part of this financial statement.

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

NOTE 1 – ORGANIZATION AND BUSINESS

Telemetry Securities, L.L.C., a Delaware limited liability company (the “Company”), is a broker-dealer registered with the Securities and Exchange Commission (“SEC”) and is a member of the NYSE MKT LLC. (“NYSE”). The Company was established for the purpose of engaging in proprietary trading activities using strategies on a global basis in the form of trading in domestic and foreign securities and other financial instruments.

The Company’s manager is Telemetry Investments, L.L.C. (“Investment Manager”), an investment advisor registered with the SEC. The Company serves as a master fund in a master-feeder structure. The Company’s only member and feeder, during the year ended December 31, 2016, was Telemetry Fund I, L.P. (“Feeder Fund”). The investment objectives and restrictions of the Feeder Fund apply to the Company as if those investments were made directly by the Feeder Fund. The Feeder Fund’s loss is limited to the amount of its investment.

The Company shall continue until December 31, 2030, unless otherwise sooner dissolved or extended by Telemetry Investments, L.L.C. in its capacity as Investment Manager of the Company.

As the Company clears all transactions through other broker-dealers, it is exempt from the provisions of SEC Rule 15c3-3 in that the Company’s activities are limited to those set forth in the conditions for exemption appearing in paragraph (k)(2)(ii) of that Rule.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“US GAAP”) requires management to make estimates, assumptions and judgments 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.

Securities Transactions

Securities transactions are recorded on a trade-date basis. Realized gains and losses on securities transactions are recognized based on the first-in first-out method. Changes in unrealized gains and losses are included in the results of operations.

Interest income and expense are recorded on an accrual basis and recognized as earned or incurred. Dividend income and dividends on securities sold short are recognized on ex-date.

The Company’s functional currency is U.S. dollars. Securities traded on foreign exchanges in other currencies are valued by translating foreign-denominated prices into U.S. dollars, based upon quoted exchange rates as of December 31, 2016. The effects of changes in foreign currency exchange rates on investments in securities are not segregated in the statement of operations from the effects of changes in market prices of those securities, but are included with the net realized and unrealized gain and losses on securities.

Valuation of Portfolio Investments

The Company carries its investments at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. US GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Company's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The Company values common stocks, exchange traded funds, options and futures that are listed on a national securities/future exchange or quoted on NASDAQ at the last sale price/closing settlement price on the primary securities/future exchange on which such securities/future are traded on the date of determination. Options are valued at the midpoint of the lowest available ask price and the highest available bid price (National Best Bid Offer). Such securities are classified within Level 1 of the fair value hierarchy.

The Company's Level 2 corporate bonds are valued by a third-party pricing service for which inputs are observable or can be corroborated by observable market data for substantially the full character of the financial instrument, or inputs that are derived principally from, or corroborated by, observable market information.

Level 2 common stocks are publicly traded securities with sale restrictions, which are valued at a discount based on the last sale price of the publicly traded shares. The discount rate is calculated using the Discount For Lack Of Marketability model where the significant inputs are observable.

Investments are classified within Level 3 of the fair value hierarchy because they trade infrequently (or not at all) and therefore have little or no readily available pricing. Certain common stocks and corporate bonds are classified within Level 3 of the fair value hierarchy. The fair values of level 3 financial instruments are estimated by the Investment Manager using various valuation methodologies which are more fully disclosed in Note 9.

When a pricing model is used to value Level 3 investments, inputs to the model are adjusted when changes to inputs and assumptions are corroborated by evidence such as transactions in similar instruments, completed or pending third-party transactions in the underlying investment or comparable entities, subsequent rounds of financing, recapitalizations and other transactions, offerings in the equity or debt capital markets, and changes in financial ratios or cash flows.

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

Receivable from and Payable to Clearing Broker

Receivable from and payable to clearing broker represent net cash and margin collateral balances and net amounts receivable or payable for securities transactions that have not settled. Unrealized appreciation or depreciation on foreign currency translation are also included in receivable from or payable to clearing broker.

Income Taxes

No provision for federal or state income taxes has been made since the Company is not a taxable entity and each member is liable for the taxes on their respective share of the Company's income or loss. In accordance with US GAAP, the Company recognizes the tax benefits of certain tax positions only when the position is "more likely than not" to be sustained assuming examination by federal or state tax authorities. As of and during the year ended December 31, 2016, management has analyzed the Company's tax positions taken on the federal or state income tax returns and concluded that the Company did not require a provision for any uncertain tax positions.

NOTE 3 – RECEIVABLE FROM AND PAYABLE TO CLEARING BROKER

The clearing and depository operations for security transactions are provided substantially by two brokers. For financial reporting purposes, amounts receivable from and payable to a broker have been offset against amounts receivable from the same broker for securities sold, not yet purchased, and other items. At December 31, 2016, substantially all of the securities owned, securities sold, not yet purchased, and amounts receivable from and payable to clearing broker reflected in the statement of financial condition are positions carried by and amounts receivable from or payable to these brokers.

Securities owned and amounts due from broker serve as collateral for the amounts payable to the brokers. Subject to the clearing agreement between the Company and the clearing brokers, the clearing brokers have the right to sell or repledge this collateral. Additionally, investments in securities owned and securities sold, not yet purchased, are subject to margin requirements.

At December 31, 2016, foreign currency balances due to broker valued at \$259,037 with a cost of \$288,985 were included in receivable from clearing broker.

NOTE 4 – NET CAPITAL REQUIREMENT

As a registered broker-dealer, the Company is subject to Uniform Net Capital Rule 15c3-1 of the SEC, which requires that the Company maintain minimum net capital, as defined, of \$100,000 or 6-2/3% of aggregate indebtedness, as defined, whichever is greater. Net capital and aggregate indebtedness change from day to day, but as of December 31, 2016, the Company had net capital of \$35,812,070, which exceeded its requirement of \$100,000 by \$35,712,070. At December 31, 2016, the Company's percentage of aggregate indebtedness to net capital was 0.74%. The capital rules of the SEC and the NYSE provide that equity capital may not be withdrawn or cash distributions paid if resulting net capital would be less than the minimum requirements. Additionally, the capital rules of the SEC and NYSE also provide that the Company must promptly notify the SEC and the NYSE about the withdrawal(s) of equity capital assuming such withdrawal(s) exceed(s) certain percentages of the Company's excess net capital.

NOTE 5 – CAPITAL ACCOUNT

The capital account is comprised of initial and subsequent contributions, net profit or loss allocated, less any withdrawals made during the period. The Investment Manager of the Company may admit additional members

TELEMETRY SECURITIES, L.L.C.
Notes to Financial Statements
Year Ended December 31, 2016

or capital contributions on the first day of each fiscal quarter or at such time as the Investment Manager in its discretion sees fit. Each member has the right to withdraw, within 45 days of giving prior written notice to the Investment Manager, its capital account balance, as defined, from the Company effective as of June 30 or December 31 of any fiscal year.

NOTE 6 – RELATED PARTY TRANSACTIONS

The Company's operating expenses, as well as those of the Feeder Fund, are primarily paid by the Investment Manager. The Company and the Feeder Fund reimburse the Investment Manager on a monthly basis. For the year ended December 31, 2016 the Investment Manager paid approximately \$1,183,000 of expenses on behalf of the Company.

The Investment Manager waives its right to be reimbursed by the Company and the Feeder Fund for certain covered expenses, as defined, a monthly amount equal to 0.0625% of the Feeder Fund's net asset value at the previous month adjusted for any capital contributions and/or withdrawals ("expense cap"). For the year ended December 31, 2016, the expense cap amounted to \$690,061.

As of December 31, 2016, the Investment Manager owed the Company \$51,538 for the expense cap.

The Feeder Fund pays the Investment Manager a management fee on a quarterly basis in the amount of 0.375% (1.5% per annum) of the net asset value of the Feeder Fund. An affiliate of the Investment Manager is also entitled to 20% of the net profits of the Feeder Fund unless there are prior cumulative losses in the account balances of the individual investors, which is calculated and charged at the Feeder Fund level.

NOTE 7 – FINANCIAL INSTRUMENTS AND RISK

In the normal course of its business, the Company trades various financial instruments and enters into various financial transactions where the risk of potential loss due to market risk, currency risk, interest rate risk, credit risk and other risks can equal or exceed the related amounts recorded. The success of any investment activity is influenced by general economic conditions that may affect the level and volatility of equity prices, credit spreads, interest rates and the extent and timing of investor participation in the markets for both equity and interest rate sensitive investments. Unexpected volatility or illiquidity in the markets in which the Company directly or indirectly holds positions could impair its ability to carry out its business and could cause losses to be incurred.

Market risk represents the potential loss that can be caused by increases or decreases in the fair value of investments resulting from market fluctuations.

Currency risk is the risk that the fair value of an investment will fluctuate because of changes in foreign exchange rates. Investments that are denominated in a non-U.S. currency are subject to the risk that the value of a particular currency will change in relation to one or more other currencies. Among the factors that may affect currency values are trade balances, the level of short-term interest rates, differences in relative values of similar assets in different currencies, long-term opportunities for investment and capital appreciation and political developments.

Interest rate risk is the risk that the fair value of future cash flows of fixed income or rate sensitive investments will increase or decrease because of changes in interest rates. Generally, the value of fixed income securities will change inversely with changes in interest rates. As interest rates rise, the fair value of fixed

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

income securities tends to decrease. Conversely, as interest rates fall, the fair value of fixed income securities tends to increase. This risk is generally greater for long-term securities than for short-term securities.

Credit risk represents the potential loss that would occur if counterparties fail to perform pursuant to the terms of their obligations. In addition to its investments, the Company is subject to credit risk to the extent a custodian or broker with whom it conducts business is unable to fulfill contractual obligations.

Liquidity risk is the risk that the Company will not be able to raise funds to fulfill its commitments, including inability to sell investments quickly or at close to fair value.

Short selling, or the sale of securities not owned by the Company, exposes the Company to the risk of loss in an amount greater than the initial proceeds, and such losses can increase rapidly and in the case of equities, without effective limit. There is the risk that the securities borrowed by the Company in connection with a short sale would need to be returned to the securities lender on short notice. If such request for return of securities occurs at a time when other short sellers of the subject security are receiving similar requests, a "short squeeze" can occur, wherein the Company might be compelled, at the most disadvantageous time, to replace borrowed securities previously sold short with purchases on the open market, possibly at prices significantly in excess of the proceeds received earlier.

Borrowings are usually from securities brokers and dealers and are typically secured by the Company's securities and other assets. Under certain circumstances, such a broker-dealer may demand an increase in the collateral that secures the Company's obligations and if the Company is unable to provide additional collateral, the broker-dealer could liquidate assets held in the account to satisfy the Company's obligations to the broker-dealer. Liquidation in that manner could have adverse consequences. In addition, the amount of the Company's borrowings and the interest rates on those borrowings, which will fluctuate, could have a significant effect on the Company's profitability.

While the use of certain forms of leverage including margin borrowing, reverse repurchase agreements, structured products or derivative instruments can substantially improve the return on invested capital, such use may also increase the adverse impact to which the portfolio of the Company may be subject.

The Company enters into various transactions involving derivatives and other off-balance sheet financial instruments. These financial instruments include futures, forward and foreign exchange contracts, and exchange-traded and over-the-counter options. These derivative financial instruments are used to conduct trading activities and manage market risks and are, therefore, subject to varying degrees of market and credit risk.

Derivative financial instruments may be used to manage market risk and to take an active long or short position in the market. Should interest rates or credit spreads move unexpectedly, anticipated benefits may not be achieved and a loss realized. Furthermore, the use of derivative financial instruments involves the risk of imperfect correlation in movements in the price of the instruments, interest rates and the underlying assets.

The Company purchases and sells options on securities, currencies and commodities on national and international exchanges and over-the-counter markets. Options may be cash settled, settled by physical delivery or by entering into a closing transaction. In entering into a closing purchase transaction, the Company may be subject to the risk of loss to the extent that the premium paid for entering into such

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

closing purchase transaction exceeds the premium received when the option was written. In addition, the correlation between option prices and the prices of underlying securities may be imperfect and the market for any particular option may be illiquid at a particular time.

The writer of a call option which is covered (e.g., the writer has a long position in the underlying instrument) assumes the risk of a decline in the market price of the underlying instrument below the value of the underlying instrument less the premium received, and gives up the opportunity for gain on the underlying instrument above the exercise price of the option. The seller of an uncovered call option assumes the risk of a theoretically unlimited increase in the market price of the underlying instrument above the exercise price of the option. The buyer of a call option assumes the risk of losing its entire investment in the call option. If the buyer of the call sells short the underlying instrument, the loss on the call will be offset, in whole or in part, by any gain on the short sale of the underlying instrument.

The seller ("writer") of a put option which is covered (e.g., the writer has a short position in the underlying instrument) assumes the risk of an increase in the market price of the underlying instrument above the sales price (in establishing the short position) of the underlying instrument, plus the premium received, and gives up the opportunity for gain on the underlying instrument below the exercise price of the option. The seller of an uncovered put option assumes the risk of a decline in the market price of the underlying instrument below the exercise price of the option. The buyer of a put option assumes the risk of losing its entire investment in the put option. If the buyer of the put holds the underlying instrument, the loss on the put will be offset in whole or in part by any gain on the underlying instrument.

The Company invests in futures. Substantially all trading in futures has as its basis a contract to purchase or sell a specified quantity of a particular asset for delivery at a specified time, although certain financial instruments, such as market index futures contracts, may be settled only in cash based on the value of the underlying composite index. Futures trading involve trading in contracts for future delivery of standardized, rather than specific, lots of particular assets.

Futures prices are highly volatile. Price movements for the futures contracts which the Company may trade are influenced by, among other things, changing supply and demand relationships, government, trade, fiscal, and economic events, and changes in interest rates. Governments from time to time intervene, directly and by regulation, in certain markets, often with the intent to influence prices directly.

The open positions must be "marked to market" daily, requiring additional margin deposits if the position reflects a loss that reduces the Company's equity below the level required to be maintained and permitting release of a portion of the deposit if the position reflects a gain that results in excess margin equity.

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

The Company may invest in "high yield" bonds and preferred securities which are rated in the lower rating categories by the various credit rating agencies (or in comparable non-rated securities). Securities in the lower rating categories are subject to greater risk of loss of principal and interest than higher-rated securities and are generally considered to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal. They are also generally considered to be subject to greater risk than securities with higher ratings in the case of deterioration of general economic conditions. Because investors generally perceive that there are greater risks associated with the lower-rated securities, the yields and prices of such securities may tend to fluctuate more than those for higher-rated securities. The market for lower-rated securities is thinner and less active than that for higher-rated securities, which can adversely affect the prices at which these securities can be sold. In addition, adverse publicity and investor perceptions about lower-rated securities, whether or not based on fundamental analysis, may be a contributing factor in a decrease in the value and liquidity of such lower-rated securities.

NOTE 8 – DERIVATIVE INSTRUMENTS

The Company utilizes derivatives occasionally as part of its overall trading strategy. It enters into options on specific securities as well as securities' index options. It also occasionally enters into commodities and interest rate sensitive futures on a risk basis. For the year ended December 31, 2016, trading losses on options were approximately \$4,795,000 (composed of an unrealized loss of \$530,000 and a realized loss of \$4,265,000) and a net trading gain on futures of approximately \$3,400,000 (composed of an unrealized loss of \$39,000 and a realized gain of \$3,439,000).

As of December 31, 2016, the Company was long 16,433 option contracts on specific securities or indices of securities with a notional value of approximately \$103,309,000. This was indicative of the average trading volume throughout the year.

In connection with its futures contracts, the Company generally enters into master netting and/or similar arrangements with its counterparties. For purposes of the statement of financial condition, the Company presents gross financial instrument assets and liabilities and cash collateral held with the same counterparty. The following presents information about financial instruments and related collateral amounts subject to enforceable master netting and/or similar arrangements. Amounts related to derivative instruments as of December 31, 2016 are as follows:

	Gross Amounts recognized in the Statement of Financial Condition	Amounts not offset in the Statement of Financial Condition		Net Exposure
		Financial Instruments	Cash Collateral	
Derivative Assets (Liabilities)				
Futures liabilities	\$ (28,906)	\$ -	\$ 28,906	\$ -
	\$ (28,906)	\$ -	\$ 28,906	\$ -

TELEMETRY SECURITIES, L.L.C.
Notes to Financial Statements
Year Ended December 31, 2016

NOTE 9 – FAIR VALUE

Investments are classified within the level of the lowest significant input considered in determining fair value. In evaluating the level at which the Company's investments have been classified, the Company has assessed factors including, but not limited to, price transparency and the existence or absence of certain restrictions. The table below sets forth information about the level within the fair values hierarchy at which the Company's investments are measured at December 31, 2016:

	Level 1	Level 2	Level 3	Total
ASSETS				
Securities owned, at fair value				
Common Stocks	\$ 62,029,900	\$ 4,723,859	\$ 749,999	\$ 67,503,758
Exchange Traded Funds	408,170	-	-	408,170
Corporate Bonds	-	43,433,032	3,830,793	47,263,825
Options	1,738,252	-	-	1,738,252
	<hr/>			
Total securities owned, at fair value	\$ 64,176,322	\$ 48,156,891	\$ 4,580,792	\$ 116,914,005
	<hr/>			
LIABILITIES				
Securities sold, but not yet purchased, at fair value				
Common Stocks	\$ 30,228,784	\$ -	\$ -	\$ 30,228,784
Exchange Traded Funds	17,343,720	-	-	17,343,720
Corporate Bonds	-	6,070,000	-	6,070,000
Futures	28,906	-	-	28,906
	<hr/>			
Total securities sold, but not yet purchased, at fair value	\$ 47,601,410	\$ 6,070,000	\$ -	\$ 53,671,410
	<hr/>			
<i>Activity in level 3 securities is as follows:</i>				
	<u>Common Stocks</u>	<u>Note</u>	<u>Corporate Bonds</u>	<u>Total</u>
Level 3 Securities as of December 31, 2015	\$ 2,375,226	\$ 8,098,222	\$ -	\$ 10,473,448
Realized gains	1,082,586	-	-	1,082,586
Unrealized losses	(925,227)	-	-	(925,227)
Transfer of securities to level 2	-	(8,098,222)	-	(8,098,222)
Sales of securities	(1,782,586)	-	-	(1,782,586)
Transfer of securities from level 2	-	-	3,830,793	3,830,793
	<hr/>			
Level 3 Securities as of December 31, 2016	\$ 749,999	\$ -	\$ 3,830,793	\$ 4,580,792
	<hr/>			
Change in unrealized gain on assets held as of December 31, 2016	\$ -	\$ -	\$ (4,837,560)	\$ (4,837,560)
	<hr/>			

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

During the year ended December 31, 2016, the note was exchanged for common shares with trading restrictions expiring in January 2017 and was transferred from Level 3 to Level 2, and corporate bonds valued using price quotes from a single broker were transferred from Level 2 to Level 3. The Company assumes that any transfers between levels occur at the end of the year.

The Company values its Level 3 investments on a monthly basis using a process led by senior management of the Investment Manager. The Company's valuation process is the culmination of the Investment Managers' investment and monitoring processes, wherein they gather, review, evaluate and update a variety of information and financial developments about the Company's portfolio investments, their industry and product market developments, and changes in capital markets, particularly as these affect the securities of publicly traded peers and competitors of the portfolio investments, as relevant per investment (collectively, the "Valuation Data"). All portfolio valuation decisions are made by the Investment Manager. Valuation Data is collected on each portfolio investment on an ongoing basis and reviewed at least monthly, at which point changes in fair value of each investment in the portfolio (if any) are determined. Valuation techniques are also reviewed monthly for reasonableness and accuracy. Valuations are discussed by senior management and relevant investment team as a group, and a valuation for each investment is decided upon consideration of the Valuation Data as a whole.

The fair values of Level 3 assets are estimated by the Investment Manager using various valuation techniques. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available.

The Company valued its investment in a private telecommunications company at \$749,999. The Company has estimated the fair value of this investment based on recent transactions and uses the price in these transactions to infer, or estimate, with or without adjustments, the value of the security held by the Company.

The Company values its investments in Corporate Bonds based on indicative broker quotes where the inputs are not observable.

The following describes information on the valuation techniques and nature of significant unobservable inputs used to determine the value of Level 3 assets as of December 31, 2016.

	<u>Fair Value</u>	<u>Valuation Techniques</u>	<u>Unobservable Inputs</u>	<u>Range of Inputs</u>
ASSETS				
Common Stocks	\$ 749,999	Recent transaction	Sale price	N/A
Corporate Bonds	3,830,793	Broker quotes	N/A	N/A
	<u>\$ 4,580,792</u>			

TELEMETRY SECURITIES, L.L.C.

Notes to Financial Statements

Year Ended December 31, 2016

The value assigned to investments and any unrealized gain or losses reported are based on available information and do not necessarily represent amounts that might be realized if a ready market existed and such difference could be material. Furthermore, the ultimate realization of such amounts depends on future events and circumstances and therefore valuation estimates may differ from the value realized upon disposition of individual positions.

Certain financial instruments are carried at amounts that approximate fair value due to the short-term nature and negligible credit risk. These instruments include receivable from and payable to clearing brokers, interest and dividends receivable and payable, and Due from Telemetry Investments, L.L.C.

NOTE 10 – FINANCIAL HIGHLIGHTS

Financial highlights of the Company for the year are as follows:

Total return ⁽¹⁾	(12.20)%
Ratio to average members' equity ⁽²⁾	
Professional fees and other expenses	1.77 %
Interest and dividend expense	<u>3.80 %</u>
Total expenses before expense cap reimbursement	5.57 %
Expense cap reimbursement	<u>(1.02)%</u>
Total expenses, net of expense cap reimbursement	<u>4.55 %</u>
Net investment income	<u>2.07 %</u>

⁽¹⁾ Total return represents the change in value of a theoretical investment by comparing the aggregate beginning and ending values of member's equity, adjusted for cash flows related to capital contributions or withdrawals during the year. An individual investor's return may vary from this return based on the timing of capital transactions.

⁽²⁾ Average member's equity were derived from the beginning and ending member's equity balance for the year, adjusted for cash flows related to capital contributions and withdrawals during the year. For the year ended December 31, 2016, the average member's equity amounted to \$67,843,402.

TELEMETRY SECURITIES, L.L.C.
Notes to Financial Statements
Year Ended December 31, 2016

NOTE 11 – SUBSEQUENT EVENTS

There have been no subsequent events through February 27, 2017, the date that the financial statements were available to be issued. The Company has determined that there are no material events that would require disclosure in the Company's financial statements.

TELEMETRY SECURITIES, L.L.C.
Computation of Net Capital Pursuant to Rule 15c3-1
of the Securities and Exchange Commission
December 31, 2016

Net Capital

Member's equity qualified for net capital	\$ 67,146,239
Deductions and charges:	
Nonallowable assets:	
Non marketable securities	7,396,602
Due from Telemetry Investments, L.L.C.	51,538
Other assets	20,000
Futures contracts capital charge	329,000
Other charge	120,000
	<u>7,917,140</u>
Net capital before haircuts	<u>59,229,099</u>
Haircuts on securities positions and foreign denominations:	
Debt Securities	8,606,535
Options	869,126
Equities including exchange traded funds	13,826,656
Undue concentration	109,064
Foreign denominations	5,648
	<u>23,417,029</u>
Net capital	35,812,070
Minimum net capital requirement - the greater of 6-2/3% of aggregate indebtedness of \$265,745 or \$100,000	100,000
Excess net capital	<u>\$ 35,712,070</u>
Aggregate Indebtedness	<u>\$ 265,745</u>
Percentage of aggregate indebtedness to net capital	<u>0.74%</u>

Statement pursuant to paragraph (D)(4) of Rule 17A-5

There are no material differences between this computation and the corresponding computation prepared by the Company and included in its amended Part IIA FOCUS Report as of December 31, 2016 as filed on February 27, 2017.



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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Member of
Telemetry Securities, L.L.C.

We have reviewed management's statements, included in the accompanying Statement of Exemption from Rule 15c3-3, in which (1) Telemetry Securities, L.L.C. (the "Company") 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)(ii) (the "exemption provisions"), and (2) the Company stated that it met the identified exemption provisions throughout the most recent fiscal year without exception. The Company'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 the Company'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.

New York, New York
February 27, 2017



Telemetry Securities, L.L.C.
545 Fifth Ave., Suite 1108
New York, NY 10017

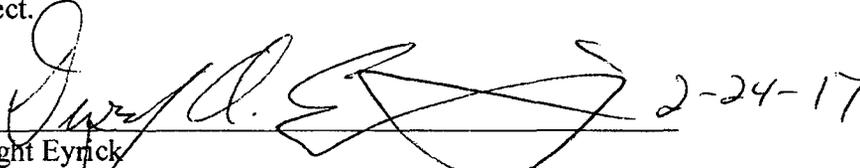
TELEMETRY SECURITIES, L.L.C. EXEMPTION REPORT

Telemetry Securities, LLC (Telemetry) is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5 “Reports to be made by certain brokers and dealers”). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

- (1) Telemetry claims an exemption from the provisions from 17 C.F.R. §240.15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3 (k)(2)(ii).
- (2) The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3 (k)(2)(ii) for the year ended December 31, 2016 without exception.

Telemetry Securities, L.L.C.

I, Dwight Eyrick, affirm that, to my best knowledge and belief, this Exemption Report is true and correct.


Dwight Eyrick
Chief Operating Officer

Schedule of Assessments and Payments to the Securities
Investor Protection Corporation ("SIPC") and
Report of Independent Registered Public Accounting Firm

TELEMETRY SECURITIES, L.L.C.
(a Delaware limited liability company)

December 31, 2016



EisnerAmper LLP
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON APPLYING AGREED UPON PROCEDURES

The Member of
Telemetry Securities, L.L.C.

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 Telemetry Securities, L.L.C. (the "Company") and the Securities Investor Protection Corporation ("SIPC") with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) of Telemetry Securities, L.L.C. for the year ended December 31, 2016, solely to assist you and SIPC in evaluating Telemetry Securities, L.L.C.'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 American Institute of Certified Public Accountants and the 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.

New York, New York
February 27, 2017

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 _____

(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:

TELEMETRY SECURITIES LLC
545 5TH AVE RM 1108
NEW YORK, NY 10017-3630

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

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

LOUIS ALMERINI 908-231-1000

WORKING COPY

- 2. A. General Assessment (item 2e from page 2) \$ 4,795.32
- B. Less payment made with SIPC-6 filed (exclude interest) (_____)
- Date Paid _____
- C. Less prior overpayment applied (22,375.00)
- D. Assessment balance due or (overpayment) (17,579.68)
- 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) \$ (17,579.68)
- G. PAYMENT: the box
 Check mailed to P.O. Box Funds Wired
 Total (must be same as F above) \$ _____
- H. Overpayment carried forward \$(17,579.68)

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.

TELEMETRY SECURITIES LLC

(Name of Corporation, Partnership or other organization)

FINOP

(Authorized Signature)

(Title)

Dated the 27 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: _____

