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| OMB APPROVAL | |
| OMB Number: | 3235-0123 |
| Expires: | May 31, 2017 |
| Estimated average burden | |
| hours per response..... | 12.00 |

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

Mail Processing
Section

MAR 13 2017

| |
|-----------------|
| SEC FILE NUMBER |
| 8-35259 |

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17(d) of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/16 AND ENDING 12/31/16
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: E-W INVESTMENTS, INC.

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

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

205 E LAS TUNAS DR

(No. and Street)

SAN GABRIEL

CA

91776

(City)

(State)

(Zip Code)

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

JOHN PONG

626-285-0606

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

BRIAN ANSON, A CERTIFIED PUBLIC ACCOUNTANT

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

18425 BURBANK BLVD., #606 TARZANA

CA

(Address)

(City)

(State)

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SEC/TM

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

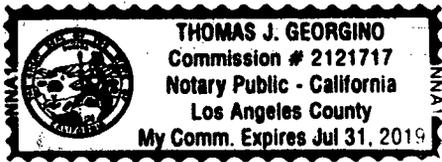
FOR OFFICIAL USE ONLY

*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)



OATH OR AFFIRMATION

I, JOHN PONG, swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statement and supporting schedules pertaining to the firm of E-W INVESTMENT INC, 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: [Handwritten Signature]
OWNER/PRESIDENT
Title

[Handwritten Signature]
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).

BRIAN W. ANSON

Certified Public Accountant

18425 Burbank Blvd., Suite 606, Tarzana, CA 91356 • Tel. (818) 401-8800 • Fax (818) 401-8818

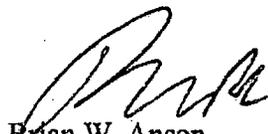
**REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM**

Board of Directors
E-W Investments, Inc.
San Gabriel, California

I have reviewed management's statements, included in the accompanying Exemption Report in which (1) E-W Investments, Inc., identified the following provisions of 17 C.F.R. §15c3-3(k) under which E-W Investments, Inc. claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(ii) (the "exemption provision") and (2) E-W Investments, Inc., stated that E-W Investments, Inc., met the identified exemption provision throughout the most recent fiscal year without exception. E-W Investments, Inc.'s management is responsible for compliance with the exemption provision and its statements.

My 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 E-W Investments, Inc.'s compliance with the exemption provision. 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, I do not express such an opinion.

Based on my review, I am 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.



Brian W. Anson
Certified Public Accountant
Tarzana, California
February 23, 2017

BRIAN W. ANSON

Certified Public Accountant

18425 Burbank Blvd., Suite 606, Tarzana, CA 91356 • Tel. (818) 401-8800 • Fax (818) 401-8818

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
E-W Investments, Inc.
San Gabriel, California

I have audited the accompanying statement of financial condition of E-W Investments, Inc. as of December 31, 2016 and the related statements of income, changes in stockholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of E-W Investments, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit included 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of E-W Investments, Inc. as of December 31, 2016 and the results of its operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplemental information for the year ended December 31, 2016 (Schedule I, Statement of Net Capital Under Rule 15c3-1, Schedule II, Determination of Determination of Reserve Requirements Under Rule 15c3-3 (exemption), and Schedule III, Information for Possession or Control Requirements Under Rule 15c3-3 (exemption)) has been subjected to audit procedures performed in conjunction with the audit of E-W Investments, Inc.'s financial statements. The supplemental information is the responsibility of E-W Investments, Inc.'s management. My 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 my opinion on supplemental information, I evaluated whether the supplemental information, including the form and content is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In my opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

This opinion is intended solely for the information and use of the board of directors, the Securities and Exchange Commission, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.



Brian W. Anson
Certified Public Accountant
Tarzana, California
February 23, 2017

E-W INVESTMENTS, INC.
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2016

| Assets | <u>2016</u> |
|---|--------------------------|
| Current Assets | |
| Cash and equivalents | \$ 13,710 |
| Deposits held at clearing broker | 35,000 |
| Receivable from clearing brokers | 1,546 |
| Marketable securities, at fair value | <u>100,254</u> |
| Total current assets | 150,510 |
| Property and equipment, net | 3,986 |
| Deposits | <u>1,546</u> |
| Total assets | <u><u>\$ 156,042</u></u> |
| Liabilities and Stockholders' Equity | |
| Current liabilities | |
| Payroll and payroll taxes payable | \$ 2,341 |
| Accrued expenses | <u>12,780</u> |
| Total current liabilities | 15,121 |
| Stockholders' equity | |
| Common stock, par value \$1.00, 10,000 shares authorized, issued and outstanding | 10,000 |
| Additional paid-in capital | 139,000 |
| Retained earnings (deficit) | <u>(8,079)</u> |
| Total stockholders' equity | <u>140,921</u> |
| Total liabilities and stockholders' equity | <u><u>\$ 156,042</u></u> |

See accompanying notes to the financial statements

E-W INVESTMENTS, INC.
STATEMENT OF STOCKHOLDERS' EQUITY
DECEMBER 31, 2016

| | <u>Common Stock</u> | | <u>Additional Paid-in Capital</u> | <u>Retained earnings (Deficit)</u> | <u>Total</u> |
|----------------------------|---------------------|------------------|---|--|-------------------|
| | <u>Shares</u> | <u>Amount</u> | | | |
| Balance, December 31, 2015 | 10,000 | \$ 10,000 | \$ 134,000 | \$ (13,299) | \$ 130,701 |
| Capital contribution | | | 5,000 | | 5,000 |
| Net Income (loss) | - | - | | 5,220 | 5,220 |
| Balance, December 31, 2016 | <u>10,000</u> | <u>\$ 10,000</u> | <u>\$ 139,000</u> | <u>\$ (8,079)</u> | <u>\$ 140,921</u> |

See accompanying notes to the financial statements

E-W INVESTMENTS, INC.
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2016

| | |
|---|-----------------|
| Revenues: | |
| Securities commissions and fees | \$ 65,601 |
| Interest and dividend | 2,947 |
| Net realized gain (loss) on marketable securities | 6,774 |
| Net unrealized gain (loss) on marketable securities | 13,934 |
| Miscellaneous revenue | 2,449 |
| Total revenue | <u>91,705</u> |
| Expense: | |
| Commission and brokerage fee | 12,378 |
| Depreciation & amortization | 234 |
| Insurance | 1,694 |
| Interest expense | 371 |
| Legal & professional | 12,750 |
| Regulatory fee | 9,172 |
| General office expense | 840 |
| Equipment rent | 5,786 |
| Salaries & wages | 35,310 |
| Payroll tax expenses | 4,013 |
| Tax and license | 421 |
| Telephone | 2,716 |
| Total expenses | <u>85,685</u> |
| Income (loss) from operation | <u>6,020</u> |
| Income tax benefit (expense): | |
| Current state franchise tax | <u>(800)</u> |
| Total income tax expense | <u>(800)</u> |
| Net income (loss) | <u>\$ 5,220</u> |

See accompanying notes to the financial statements

E-W INVESTMENTS, INC.
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2016

| | | 2016 |
|--|-----------|---------------|
| Operating activities | | |
| Net income (loss) | \$ | 5,220 |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities: | | |
| Depreciation and amortization | | 234 |
| Short-term investments | | (1,811) |
| Change in working capital components: | | |
| Receivable from clearing brokers | | (178) |
| Payroll taxes payable | | (7) |
| Accrued expenses | | (3,192) |
| Net cash provided (used) by operating activities | | 266 |
| Financing activities | | |
| Additional paid in capital from shareholder | | 5,000 |
| Net cash provided (used) by financing activities | | 5,000 |
| Increase in cash and equivalents | | 5,266 |
| Cash and equivalents at 1/1/16 | | 8,444 |
| Cash and equivalents at 12/31/16 | \$ | 13,710 |
| Supplementary Information: | | |
| Cash paid for interest | \$ | 371 |
| Cash paid for income taxes | \$ | 800 |

See accompanying notes to the financial statements

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 1 - Nature of Operations

E-W Investments, Inc. (the "Company") was incorporated on December 5, 1985 in the state of California. The Company is an independent retail broker-dealer offering various financial services and is a member firm of the Financial Industry Regulatory Authority ("FINRA"). Currently, the Company uses the services of third-party broker-dealers to carry its clients' cash and margin accounts on a fully disclosed basis.

Note 2 - Summary of Significant Accounting Policies

Use of Estimates

The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America, which require management to make assumptions and estimates that affect the amounts reported in the financial statements and accompanying notes. Actual amounts could differ from those estimates and the differences could have a material impact on the financial statements.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Deposits Held at Clearing Brokers

The Company has interest-bearing reserve deposits with certain clearing brokers. These clearing brokers require deposits of all introducing brokers with whom they transact business. The Company has a deposit in the amount of \$35,000 at National Financial Services at December 31, 2016.

Marketable Securities, at Fair Value

Marketable securities consist of equity securities, which are classified as trading in accordance with the provisions of Statement of Financial Accounting Standards ASC Topic 320, "Investments in Debt and Equity Securities." Accordingly, such securities are presented as current assets and carried at their estimated fair values in the accompanying financial statements with unrealized gains and losses included in earnings. Fair value was determined based on quoted market prices. Specific identification has been used to determine cost for each security.

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 2 – Summary of Significant Accounting Policies (Continued)

Security Transactions

Customers' security transactions are recorded on a settlement date basis, with related commission revenues and expenses recorded on a trade date basis.

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is determined by use of the straight-line method. Useful lives of property and equipment are as follows:

| | |
|------------------------|---------------|
| Automobile | 5 years |
| Furniture and fixtures | 7 years |
| Office equipment | 5 to 7 years |
| Leasehold improvements | 5 to 40 years |

Property and equipment as of December 31, 2016 are as follows:

| | |
|-----------------------------|-------------|
| Leasehold improvement | \$ 84,340 |
| Office equipment | 45,165 |
| Furniture and fixture | 14,240 |
| | <hr/> |
| | 143,745 |
| Accumulated depreciation | (139,759) |
| | <hr/> |
| Property and Equipment, net | \$ 3,986 |

Maintenance and repair costs are expensed as incurred. Depreciation expense was \$234 for the year ended December 31, 2016.

Income Taxes

The Company utilizes ASC Topic 740, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax basis of asset and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

The Company adopted the provisions of ASC Topic 740, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under ASC topic 740, the Company may

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 2 – Summary of Significant Accounting Policies (Continued)

recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax benefit will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. ASC Topic 740 also provides guidance on derecognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. At December 31, 2016, the Company did not have any uncertain tax position.

Note 3 – Fair Value Measurement

The Company recorded a net unrealized gain of \$13,934 from the holdings of various open positions that it holds as of December 31, 2016.

The Company adopted Accounting Standards Codification (ASC) Topic 820, “Fair Value Measurements” (ASC Topic 820), which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 3 – Fair Value Measurement (continued)

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the net asset value (“NAV”) of shares held by the Company at year end.

Stocks: Quoted market price at major stock markets

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Company's assets at fair value as of December 31, 2016:

| | Assets at Fair Value as of December 31, 2016 | | | |
|-------------------|---|----------|----------|----------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Money Market Fund | - | - | - | - |
| Stocks | 100,254 | - | - | 100,254 |
| Total | 100,254 | - | - | 100,254 |

Company owns several securities currently with no market value. Had there been a market for these securities, they would be subjected to level 3 measurements.

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 4 – Deferred Income Taxes

The Company accounts for income taxes in accordance with ASC Topic 740, "Accounting for Income Taxes", which requires the use of the "liability method" of accounting for income taxes. Accordingly, deferred tax liabilities and assets are determined based on the difference between the financial statements and tax basis of assets and liabilities, using enacted tax rates in effect for the year in which the differences are expected to reverse. The components of income taxes for the year-ended December 31, 2016 consisted of the following:

| | |
|-----------------------------------|--------|
| Current: | |
| Federal | \$ -- |
| State | 800 |
| | 800 |
| Total current income tax expense | \$ 800 |
| | |
| Deferred: | |
| Federal | \$ -- |
| State | -- |
| | -- |
| Total deferred income tax expense | \$ -- |

Deferred income taxes principally result from net operating loss carryforward and unrealized gain on marketable securities. A valuation allowance is provided for deferred tax assets if it is more likely than not these items will either expire before the Company is able to realize their benefits or that future deductibility is uncertain. Based on expected future income, the management is anticipated to realize none of the total available benefit. A valuation allowance is calculated accordingly.

The following summarizes deferred tax benefit:

| | |
|--|-----------|
| Available deferred tax benefit relating to NOL | \$ 70,000 |
| Valuation allowance | (70,000) |
| Net deferred tax benefit | \$ -0- |

The Company, a C-corporation, files income tax return in the US federal jurisdiction and in the state of California. The Company is no longer subject to income tax examination by taxing authorities for year before 2013 for its federal filings and 2012 for its state filings.

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 5 – Related Party Transactions

The Company rents its office facility from its stockholder under the terms of a month-to-month lease. No rent was paid to the stockholder during 2016.

Note 6 – Net Capital Requirement

The Company is a “Fully Disclosed Broker-Dealer”. The Company does not carry customer accounts and does not accept customer funds or securities. Instead, it has entered into “clearing agreements” with clearing brokers and has fully disclosed all of its customer accounts to these brokers.

The Company is subjected to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c 3-1), which requires the maintenance of minimum net capital.

The fully phased-in net capital requirement for “fully disclosed” broker-dealers that receive but do not hold customer funds or other securities is \$50,000. The rule also requires that the percentage of aggregate indebtedness to net capital shall not exceed 15 to 1.

At December 31, 2016, the Company had net capital of \$111,956, which was \$61,956 in excess of its required net capital of \$50,000.

At Dec 31, 2016, the Company’s aggregate indebtedness to net capital ratio was 13.135 to 1, which is less than the 15 to 1 maximum ratio allowed for a broker dealer.

EW Investments Inc. is exempt from computation for determination of reserve requirement and information relating to possession or control requirements under Rule 15c3-3 of SEC under Sub paragraph (k)(2)(ii).

The Company operates in accordance with the exemptive provisions of paragraph (k)(2)(ii) of Rule 15c3-3 of the Securities Exchange Act of 1934. The Company is a “Fully Disclosed Broker-Dealer” and does not carry customer accounts and does not accept customer funds or securities. All transactions were cleared through unaffiliated clearing brokers.

E-W INVESTMENTS, INC.
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2016

Note 7 – Subsequent Events

The management has reviewed the results of operations for the period of time from its year end December 31, 2016 through February 23, 2017 the date the financial statements were available to be issued, and have determined that no adjustments are necessary to the amounts reported in the accompanying financial statements nor have any subsequent events occurred, the nature of which would require disclosure.

SUPPLEMENTARY INFORMATION

E-W INVESTMENTS, INC.
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2016

Computation of Net Capital under Rule 15c3-1 of the Securities and Exchange Commission:

| | |
|---|--------------------|
| Total Stockholders' equity from financial condition | \$ 140,921 |
| Deduction and charges: | |
| Non-allowable fixed asset | (3,986) |
| Non-allowable other assets | <u>(1,546)</u> |
| Net capital before haircut charges | 135,389 |
| Haircut on securities: | |
| Marketable securities | (15,038) |
| Other | <u>(8,395)</u> |
| Net Capital | <u>\$ 111,956</u> |
| Aggregate Indebtedness: | |
| Accrued expenses | \$ (12,780) |
| Payroll and payroll taxes payable | <u>(2,341)</u> |
| Total aggregate indebtedness | <u>\$ (15,121)</u> |
| Computation of Basic Net Capital Requirement: | |
| Minimum net capital required | \$ 50,000 |
| Net capital | <u>111,956</u> |
| Excess net capital | <u>\$ 61,956</u> |
| Excess net capital at 1000% | <u>\$ 63,468</u> |
| Ratio: Aggregate indebtedness to net capital | (0.1351) |

*There was no changes from the Company filed Focus Report and this audit report.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

| | |
|---|--------------|
| OMB APPROVAL | |
| OMB Number: | 3235-0123 |
| Expires: | May 31, 2017 |
| Estimated average burden hours per response..... | 12.00 |

Form X-17A-5

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)
PART II 11

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a) 16

2) Rule 17a-5(b) 17

3) Rule 17a-11 18

4) Special request by designated examining authority 19

5) Other 26

NAME OF BROKER-DEALER

E-W INVESTMENTS INC 13

SEC FILE NO.

8-35259 14

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

205 E LAS TUNAS DR 20

(No. and Street)

FIRM I.D. NO.

17463 15

FOR PERIOD BEGINNING (MM/DD/YY)

01/01/16 24

AND ENDING (MM/DD/YY)

12/31/16 25

SAN GABRIEL 21

CA 22

91776 23

(City)

(State)

(Zip Code)

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

JOHN PONG 30

(Area Code) — Telephone No.

626-285-0606 31

NAMES OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE

32

33

34

35

36

37

38

39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES 40 NO 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements, and schedules remain true, correct and complete as previously submitted.

Dated the _____ day of _____,

Manual signatures of:

1) _____
Principal Executive Officer or Managing Partner

2) _____
Principal Financial Officer or Partner

3) _____
Principal Operations Officer or Partner

ATTENTION — Intentional misstatement or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f(a))

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

as of 12/31/16

E-W INVESTMENTS, INC.

STATEMENT OF FINANCIAL CONDITION

| | ASSETS | | | |
|---|------------------|---------------|------------------|------------|
| | Allowable | Non-Allowable | | |
| E. Stocks and warrants | \$ 410 | | | |
| F. Options | 420 | | | |
| G. Arbitrage | 422 | | | |
| H. Other securities | 100254 | | | |
| I. Sport commodities | 430 | | \$ 100254 | 850 |
| 8. Securities owned not readily marketable: | | | | |
| A. At Cost | \$ 130 | 440 | \$ 610 | 860 |
| 9. Other investments not readily marketable: | | | | |
| A. At Cost | \$ 140 | | | |
| B. At estimated fair value | | 450 | 620 | 870 |
| 10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value: | | | | |
| A. Exempted securities .. | \$ 150 | | | |
| B. Other | \$ 160 | 460 | 630 | 880 |
| 11. Secured demand notes-market value of collateral: | | | | |
| A. Exempted securities .. | \$ 170 | | | |
| B. Other | \$ 180 | 470 | 640 | 890 |
| 12. Memberships in exchanges: | | | | |
| A. Owned, at market value | \$ 190 | | | |
| B. Owned at cost | | | 650 | |
| C. Contributed for use of company, at market value | | | 660 | 900 |
| 13. Investment in and receivables from affiliates, subsidiaries and associated partnerships | 480 | | 670 | 910 |
| 14. Property, furniture, equipment, leasehold improvements and rights under lease agreements: | | | | |
| At cost (net of accumulated depreciation and amortization) | 490 | 3986 | 680 | 3986 |
| 15. Other Assets: | | | | |
| A. Dividends and interest receivable | 500 | | 690 | |
| B. Free shipments | 510 | | 700 | |
| C. Loans and advances | 520 | | 710 | |
| D. Miscellaneous | 530 | 1546 | 720 | 1546 |
| 16. TOTAL ASSETS | \$ 150510 | 540 | \$ 5532 | 740 |
| | | | \$ 156042 | 940 |

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

E-W INVESTMENTS, INC.

as of 12/31/16

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY (continued)

| Liabilities | A.I. Liabilities* | Non-A.I. Liabilities* | Total |
|--|----------------------|--------------------------|---------|
| 17. Bank loans payable: | | | |
| A. Includable in "Formula for Reserve Requirements" | \$ 1030 | \$ 1240 | \$ 1460 |
| B. Other | 1040 | 1250 | 1470 |
| 18. Securities sold under repurchase agreement.... | | 1260 | 1480 |
| 19. Payable to brokers or dealers and clearing organizations: | | | |
| A. Failed to receive: | | | |
| 1. Includable in "Formula for Reserve Requirements" | 1050 | 1270 | 1490 |
| 2. Other | 1060 | 1280 | 1500 |
| B. Securities loaned: | | | |
| 1. Includable in "Formula for Reserve Requirements" | 1070 | | 1510 |
| 2. Other | 1080 | 1290 | 1520 |
| C. Omnibus accounts: | | | |
| 1. Includable in "Formula for Reserve Requirements" | 1090 | | 1530 |
| 2. Other | 1095 | 1300 | 1540 |
| D. Clearing organizations: | | | |
| 1. Includable in "Formula for Reserve Requirements" | 1100 | | 1550 |
| 2. Other | 1105 | 1310 | 1560 |
| E. Other: | 1110 | 1320 | 1570 |
| 20. Payable to customers: | | | |
| A. Securities accounts-including free credits of\$ 950 | 1120 | | 1580 |
| B. Commodities accounts | 1130 | 1330 | 1590 |
| 21. Payable to non customers: | | | |
| A. Securities accounts | 1140 | 1340 | 1600 |
| B. Commodities accounts | 1150 | 1350 | 1610 |
| 22. Securities sold not yet purchased at market value-including arbitrage of\$ 960 | | 1360 | 1620 |
| 23. Accounts payable and accrued liabilities and expenses: | | | |
| A. Drafts payable | 1160 | | 1630 |
| B. Accounts payable | 15121 | 1170 | 15121 |
| C. Income taxes payable | 1180 | | 1650 |
| D. Deferred income taxes | | 1370 | 1660 |
| E. Accrued expenses and other liabilities | 1190 | | 1670 |
| F. Other | 1200 | 1380 | 1680 |

OMIT PENNIES

*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER

as of 12/31/16

E-W INVESTMENTS, INC.

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY (continued)

| <u>Liabilities</u> | A.I. Liabilities* | Non-A.I. Liabilities* | Total |
|---|--|--|---|
| 24. Notes and mortgages payable: | | | |
| A. Unsecured | \$ 1210 | | \$ 1690 |
| B. Secured | \$ 1211 | \$ 1390 | \$ 1700 |
| 25. Liabilities subordinated to claims of general creditors: | | | |
| A. Cash borrowings: | | \$ 1400 | \$ 1710 |
| 1. from outsiders ²⁴ \$ 970 | | | |
| 2. Includes equity subordination (15c3-1(d)) of | \$ 980 | | |
| B. Securities borrowings, at market value from outsiders \$ 990 | | \$ 1410 | \$ 1720 |
| C. Pursuant to secured demand note collateral agreements | | \$ 1420 | \$ 1730 |
| 1. from outsiders \$ 1000 | | | |
| 2. Includes equity subordination (15c3-1(d)) of | \$ 1010 | | |
| D. Exchange memberships contributed for use of company, at market value | | \$ 1430 | \$ 1740 |
| E. Accounts and other borrowings not qualified for net capital purposes | \$ 1220 | \$ 1440 | \$ 1750 |
| 26. TOTAL LIABILITIES | \$ 15121 1230 | \$ 1450 | \$ 15121 1760 |
| Ownership Equity | | | |
| 27. Sole Proprietorship | | | \$ 1770 |
| 28. Partnership-limited partners | \$ 1020 | | \$ 1780 |
| 29. Corporation: | | | |
| A. Preferred stock | | | \$ 1791 |
| B. Common stock | | \$ 100000 | \$ 1792 |
| C. Additional paid-in capital | | \$ 139000 | \$ 1793 |
| D. Retained earnings | | \$ -8079 | \$ 1794 |
| E. Total | | \$ 140921 | \$ 1795 |
| F. Less capital stock in treasury | | \$ () | \$ 1796 |
| 30. TOTAL OWNERSHIP EQUITY | | | \$ 140921 1800 |
| 31. TOTAL LIABILITIES AND OWNERSHIP EQUITY | | | \$ 156042 1810 |

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*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER
E-W INVESTMENTS, INC.

as of 12/31/16

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

| | | | |
|---|----|-------|------|
| 11. Minimum net capital required (6 $\frac{2}{3}$ % of line 19) | \$ | 1009 | 3756 |
| 12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) | \$ | 50000 | 3758 |
| 13. Net capital requirement (greater of line 11 or 12) | \$ | 50000 | 3760 |
| 14. Excess net capital (line 10 less 13) | \$ | 61956 | 3770 |
| 15. Excess net capital at 1000% (line 10 less 10% of line 19) | \$ | 63468 | 3780 |

COMPUTATION OF AGGREGATE INDEBTEDNESS

| | | | |
|--|--------|-------|------|
| 16. Total A.I. liabilities from Statement of Financial Condition | \$ | 15121 | 3790 |
| 17. Add: | | | |
| A. Drafts for immediate credit | 3/4 \$ | 3800 | |
| B. Market value of securities borrowed for which no equivalent value is paid or credited | \$ | 3810 | |
| C. Other unrecorded amounts (List) | \$ | 3820 | 3830 |
| 18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (15c3-1(c)(1)(vii)) | \$ | | 3838 |
| 19. Total aggregate indebtedness | \$ | 15121 | 3840 |
| 20. Percentage of aggregate indebtedness to net capital (line 19 + by line 10) | % | 13.51 | 3850 |
| 21. Percentage of aggregate indebtedness to net capital <i>after</i> anticipated capital withdrawals (line 19 + by line 10 less item 4880 page 25) | % | 0.00 | 3853 |

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

| | | | |
|--|----------|------|------|
| 22. 2% of combined aggregate debt items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debts | 3/4 % \$ | 3870 | 3870 |
| 23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) | \$ | | 3880 |
| 24. Net capital requirement (greater of line 22 or 23) | \$ | | 3760 |
| 25. Excess net capital (line 10 less 24) | \$ | | 3910 |
| 26. Percentage of Net Capital to Aggregate Debts (line 10 + by line 17 page 8) | % | | 3851 |
| 27. Percentage of Net Capital, <i>after</i> anticipated capital withdrawals, to Aggregate Debts (line 10 less item 4880 page 11 + by line 17 page 8) | % | | 3854 |
| 28. Net capital in excess of the greater of: | | | |
| A. 5% of combined aggregate debt items or \$120,000 | \$ | | 3920 |

OTHER RATIOS

Part C

| | | | |
|--|---|------|------|
| 29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d) | % | 3860 | 3860 |
| 30. Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x) + Net Capital | % | | 3852 |

NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
 - 1. Minimum dollar net capital requirement, or
 - 2. 6 $\frac{2}{3}$ % of aggregate indebtedness or 2% of aggregate debts if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

PART II - FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

| | | |
|---------------------|--|---------|
| BROKER OR DEALER | For the period (MMDDYY) from ³⁸ 1/1/16 3932 to 12/31/16 | 3933 |
| E-W INVESTMENTS INC | Number of months included in this statement | 12 3931 |

STATEMENT OF INCOME (LOSS)

REVENUE

| | | | |
|-----|---|----------|---------|
| 1. | Commissions: | | |
| | a. Commissions on transactions in listed equity securities executed on an exchange | \$ 60405 | 3935 |
| | b. Commissions on transactions in exchange listed equity securities executed over-the-counter | | 3937 |
| | c. Commissions on listed option transactions | 5196 | 3938 |
| | d. All other securities commissions | | 3939 |
| | e. Total securities commissions | 40 65601 | 3940 |
| 2. | Gains or losses on firm securities trading accounts | | |
| | a. From market making in over-the-counter equity securities | | 3941 |
| | 1. Includes gains or (losses) OTC market making in exchange listed equity securities | 3943 | |
| | b. From trading in debt securities | | 3944 |
| | c. From market making in options on a national securities exchange | | 3945 |
| | d. From all other trading | 20708 | 3949 |
| | e. Total gains or (losses) | 20708 | 3950 |
| 3. | Gains or losses on firm securities investment accounts | | |
| | a. Includes realized gains (losses) | 4235 | |
| | b. Includes unrealized gains (losses) | 4236 | |
| | c. Total realized and unrealized gains (losses) | | 41 3952 |
| 4. | Profits or (losses) from underwriting and selling groups | | 3955 |
| | a. Includes underwriting income from corporate equity securities | 4237 | |
| 5. | Margin interest | | 3960 |
| 6. | Revenue from sale of investment company shares | | 3970 |
| 7. | Fees for account supervision, investment advisory and administrative services | | 3975 |
| 8. | Revenue from research services | | 3980 |
| 9. | Commodities revenue | | 3990 |
| 10. | Other revenue related to securities business | | 42 3985 |
| 11. | Other revenue | 5396 | 3995 |
| 12. | Total revenue | \$ 91705 | 4030 |

EXPENSES

| | | | |
|-----|---|----------|------|
| 13. | Registered representative's compensation | | |
| | 14. Clerical and administrative employees' expenses | \$ 35310 | 4110 |
| | 15. Salaries and other employment costs for general partners, and voting stockholder officers | | 4040 |
| | a. Includes interest credited to General and Limited Partners capital accounts | 4130 | 4120 |
| | 16. Floor brokerage paid to certain brokers (see definition) | | 4055 |
| | 17. Commissions and clearance paid to all other brokers (see definition) | 43 12378 | 4145 |
| | 18. Clearance paid to non-brokers (see definition) | | 4135 |
| | 19. Communications | | 4060 |
| | 20. Occupancy and equipment costs | | 4080 |
| | 21. Promotional costs | | 4150 |
| | 22. Interest expense | | 4075 |
| | a. Includes interest on accounts subject to subordination agreements | 4070 | |
| | 23. Losses in error account and bad debts | | 4170 |
| | 24. Data processing costs (including service bureau service charges) | | 4186 |
| | 25. Non-recurring charges | | 4190 |
| | 26. Regulatory fees and expenses | 9172 | 4195 |
| | 27. Other expenses | 29625 | 4100 |
| | 28. Total expenses | \$ 86485 | 4200 |

NET INCOME

| | | | |
|-----|---|---------|-----------|
| 29. | Income (loss) before Federal income taxes and items below (Item 12 less Item 28) | | |
| | 30. Provision for Federal income taxes (for parent only) | | 5220 4210 |
| | 31. Equity in earnings (losses) of unconsolidated subsidiaries not included above | | 4220 |
| | a. After Federal income taxes of | 4238 | 45 4222 |
| | 32. Extraordinary gains (losses) | | 4224 |
| | a. After Federal income taxes of | 4239 | |
| | 33. Cumulative effect of changes in accounting principles | | 4225 |
| | 34. Net income (loss) after Federal income taxes and extraordinary items | \$ 5220 | 4230 |

MONTHLY INCOME

| | | | |
|-----|---|----|------|
| 35. | Income (current month only) before provision for Federal income taxes and extraordinary items | | |
| | | \$ | 4211 |

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

as of 12/31/16

E-W INVESTMENTS, INC.

COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS FOR BROKER-DEALERS UNDER RULE 15c3-3 (See Rule 15c3-3, Exhibit A and Related Notes)

CREDIT BALANCES

| | | | | |
|--|----|----|------|--|
| 1. Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3) | 46 | \$ | 4340 | |
| 2. Monies borrowed collateralized by securities carried for the accounts of customers (see Note B) | | | 4350 | |
| 3. Monies payable against customers' securities loaned (see Note C) | | | 4360 | |
| 4. Customers' securities failed to receive (see Note D) | | | 4370 | |
| 5. Credit balances in firm accounts which are attributable to principal sales to customers | | | 4380 | |
| 6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days | | | 4390 | |
| 7. **Market value of short security count differences over 30 calendar days old | | | 4400 | |
| 8. **Market value of short securities and credits (not to be offset by logs or by debits) in all suspense accounts over 30 calendar days | | | 4410 | |
| 9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days | | | 4420 | |
| 10. Other (List) | | | 4425 | |
| 11. TOTAL CREDITS | | \$ | 4430 | |

DEBIT BALANCES

| | | | | |
|---|----|----|------|--|
| 12. **Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions pursuant to Note E, Exhibit A, Rule 15c3-3 | 44 | \$ | 4440 | |
| 13. Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver | | | 4450 | |
| 14. Failed to deliver of customers' securities not older than 30 calendar days | | | 4460 | |
| 15. Margin required and on deposit with Options Clearing Corporation for all option contracts written or purchased in customer accounts (see Note F) | | | 4465 | |
| 16. Other (List) | | | 4469 | |
| 17. **Aggregate debit items | | \$ | 4470 | |
| 18. **Less 3% (for alternative method only—see Rule 15c3-1(f)(5)(i)) | | | 4471 | |
| 19. **TOTAL 14c3-3 DEBITS | | \$ | 4472 | |

RESERVE COMPUTATION

| | | | | |
|---|----|----|------|--|
| 20. Excess of total debits over total credits (line 19 less line 11) | 49 | \$ | 4480 | |
| 21. Excess of total credits over total debits (line 11 less line 19) | | | 4490 | |
| 22. If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits | | | 4500 | |
| 23. Amount held on deposit in "Reserve Bank Account(s)," including value of qualified securities, at end of reporting period | | | 4510 | |
| 24. Amount of deposit (or withdrawal) including \$ 4515 value of qualified securities | | | 4520 | |
| 25. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including \$ 4525 value of qualified securities | | \$ | 4530 | |
| 26. Date of deposit (MMDDYY) | | | 4540 | |

FREQUENCY OF COMPUTATION

27. Daily 4332 Weekly 4333 Monthly 4334

** In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirements of paragraph (f) of Rule 15c3-1.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER as of 12/31/16
E-W INVESTMENTS INC

COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS FOR BROKER-DEALERS UNDER RULE 15c3-3 (continued)

EXEMPTIVE PROVISIONS

28. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check only one)

| | | | |
|--|----|---|------|
| A. (k)(1) — \$2,500 capital category as per Rule 15c3-1 | \$ | | 4550 |
| B. (k)(2)(A) — "Special Account for the Exclusive Benefit of customers" maintained | | | 4560 |
| C. (k)(2)(B) — All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm ⁵¹ <u>NATIONAL FINANCIAL SERVICES</u> | | X | 4570 |
| D. (k)(3) — Exempted by order of the Commission | | | 4580 |

Information for Possession or Control Requirements Under Rule 15c3-3

State the market valuation and number of items of:

| | | | |
|---|----|-----|------|
| 1. Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frame specified under Rule 15c3-3. Notes A and B | \$ | | 4586 |
| A. Number of items | | | 4587 |
| 2. Customers' fully paid securities and excess margin securities for which instructions to reduce possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3. Notes B, C and D | \$ | | 4588 |
| A. Number of items | \$ | | 4589 |
| OMIT PENNIES | | | |
| 3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of customers' fully paid and excess margin securities have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3 | | Yes | 4584 |
| | | No | 4585 |

NOTES

- A—Do not include in item one customers' fully paid and excess margin securities required by Rule 15c3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent with the time frames specified under Rule 15c3-3.
- B—State separately in response to items one and two whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.
- C—Be sure to include in item two only items not arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.
- D—Item two must be responded to only with report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to item two should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER
E-W INVESTMENTS INC

as of 12/31/16

SCHEDULE OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION

CUSTOMER'S REGULATED COMMODITY FUTURES ACCOUNTS

SEGREGATION REQUIREMENTS

| | | |
|---|--|------|
| 1. Net ledger balance: | | |
| A. Cash | | 7010 |
| B. Securities (at market) | | 7020 |
| 2. Net unrealized profit (loss) in open futures contracts traded on a contract market | | 7030 |
| 3. Exchange traded options: | | |
| A. Add: Market Value of an open option contracts purchased on a contract market | | 7032 |
| B. Deduct: Market Value of an open option contracts granted (sold) on a contract market | | 7033 |
| 4. Net equity (deficit) (total of 1, 2 and 3) | | 7040 |
| 5. Add accounts liquidating to a deficit and accounts with debit balances with no open trades | | 7050 |
| 6. Amount required to be segregated (total of 5 and 4) | | 7060 |

FUNDS ON DEPOSIT IN SEGREGATION

| | | |
|--|--|---------|
| 7. Deposited in segregated funds bank accounts: | | |
| A. Cash | | 7070 |
| B. Securities representing investments of customers' fund (at market) | | 7080 |
| C. Securities held in particular customers or option customers in lieu of cash (at market) | | 7090 |
| 8. Margin on deposits with clearing organizations of contract markets: | | |
| A. Cash | | 7100 |
| B. Securities representing investments of customers' fund (at market) | | 7110 |
| C. Securities held in particular customers or option customers in lieu of cash (at market) | | 7120 |
| 9. Settlement due from (to) clearing organizations of contract markets | | 7130 |
| 10. Exchange traded options: | | |
| A. Add: Unrealized receivables for option contracts purchased on contract markets | | 7132 |
| B. Deduct: Unrealized obligations for option contracts granted (sold) on contract markets | | 7133 |
| 11. Net equities with other FCMs | | 7140 |
| 12. Segregated funds on hand: | | |
| A. Cash | | 7150 |
| B. Securities representing investments of customers' funds (at market) | | 7160 |
| C. Securities held for particular customers in lieu of cash (at market) | | 7170 |
| 13. Total amount in segregation *total of 7 through 12) | | \$ 7180 |
| 14. Excess (insufficiency) funds in segregation (13 minus 6) | | \$ 7190 |

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER
E-W INVESTMENTS INC

as of 12/31/16

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

| Type of Proposal Withdrawal or Accrual See below for code to enter | Name of Lender or Contributor | Insider or Outsider? (In or Out) | Amount to be Withdrawn (cash amount and/or Net Capital Value of Securities) | (MMDDYY) Withdrawal or Maturity Date | Expect to Renew (Yes or No) |
|--|-------------------------------|--|---|---|--------------------------------------|
| v ₅₄ 4600 | 4601 | 4602 | \$ | 4603 | 4604 4605 |
| v ₅₅ 4610 | 4611 | 4612 | | 4613 | 4614 4615 |
| v ₅₆ 4620 | 4621 | 4622 | | 4623 | 4624 4625 |
| v ₅₇ 4630 | 4631 | 4632 | | 4633 | 4634 4635 |
| v ₅₈ 4640 | 4641 | 4642 | | 4643 | 4644 4645 |
| v ₅₉ 4650 | 4651 | 4652 | | 4653 | 4654 4655 |
| v ₆₀ 4660 | 4661 | 4662 | | 4663 | 4664 4665 |
| v ₆₁ 4670 | 4671 | 4672 | | 4673 | 4674 4675 |
| v ₆₂ 4680 | 4681 | 4682 | | 4683 | 4684 4685 |
| v ₆₃ 4690 | 4691 | 4692 | | 4693 | 4694 4695 |
| | | | Total \$ v ₆₄ | 4699* | |

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* To agree with the total on Recap (Item No. 4880)

Instructions: Detail Listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

| WITHDRAWAL CODE: | DESCRIPTIONS |
|------------------|------------------------------|
| 1. | Equity Capital |
| 2. | Subordinated Liabilities |
| 3. | Accruals |
| 4. | 15c3-1(c)(2)(iv) Liabilities |

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
Capital Withdrawals
PART II

BROKER OR DEALER **E-W INVESTMENTS, INC**

as of 12/31/16

RECAP

Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.

| | | | |
|---|--------------------|------|---------|
| 1. Equity Capital | | | |
| A. Partnership Capital: | | | |
| 1. General Partners | ▼ ⁶⁵ \$ | 4700 | |
| 2. Limited | | 4710 | |
| 3. Undistributed Profits | | 4720 | |
| 4. Other (describe below) | | 4730 | |
| 5. Sole Proprietorship | | 4735 | |
| B. Corporation Capital: | | | |
| 1. Common Stock | | 4740 | |
| 2. Preferred Stock | | 4750 | |
| 3. Retained Earnings (Dividends and Other) | ▼ ⁶⁸ | 4760 | |
| 4. Other (describe below) | | 4770 | |
| 2. Subordinated Liabilities | | | |
| A. Secured Demand Notes | | 4780 | |
| B. Cash Subordinates | | 4790 | |
| C. Debentures | | 4800 | |
| D. Other (describe below) | | 4810 | |
| 3. Other Anticipated Withdrawals | | | |
| A. Bonuses | | 4820 | |
| B. Voluntary Contributions to Pension or Profit Sharing Plans | ▼ ⁶⁷ | 4860 | |
| C. Other (describe below) | | 4870 | |
| Total | | | \$ 4880 |
| 4. Description of Other | | | |
| _____ | | | |
| _____ | | | |
| _____ | | | |

STATEMENT OF CHANGES IN OWNERSHIP EQUITY
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

| | | | |
|---|---------|----------------------|------|
| 1. Balance, beginning of period | | \$ 130701 | 4240 |
| A. Net income (loss) | | 5220 | 4250 |
| B. Additions (includes non-conforming capital of | \$ 4263 | ▼ ⁶⁸ 5000 | 4260 |
| C. Deductions (includes non-conforming capital of | \$ 4272 | | 4270 |
| 2. Balance, end of period (From Item 1800) | | \$ 140921 | 4290 |

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS

| | | | |
|--|--|-----|------|
| 3. Balance, beginning of period | | \$ | 4300 |
| A. Increases | | | 4310 |
| B. Decreases | | () | 4320 |
| 4. Balance, end of period (From Item 3520) | | \$ | 4330 |

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER

E-W INVESTMENTS, INC

as of 12/31/16

FINANCIAL AND OPERATIONAL DATA

| | | |
|--|---|--|
| | <u>Valuation</u> | <u>Number</u> |
| 1. Month end total number of stock record breaks unresolved over three business days | | |
| A. breaks long | \$ 4890 | 4900 |
| B. breaks short | \$ 4910 | 4920 |
| 2. Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calendar quarter? (Check one) | Yes <input type="checkbox"/> 4930 | No <input type="checkbox"/> 4940 |
| 3. Personnel employed at end of reporting period: | | |
| A. Income producing personnel | | 4950 |
| B. Non-income producing personnel (all other) | | 4960 |
| C. Total | | 4970 |
| 4. Actual number of tickets executed during current month of reporting period | | 4980 |
| 5. Number of corrected customer confirmations mailed after settlement date | | 4990 |

| | <u>No. of Items</u> | <u>Debit (Short Value)</u> | <u>No. of Items</u> | <u>Credit (Long Value)</u> |
|---|--|---|--|---|
| 6. Money differences | 5000 | \$ 5010 | 5020 | \$ 5030 |
| 7. Security suspense accounts | 5040 | \$ 5050 | 5060 | \$ 5070 |
| 8. Security difference accounts | 5080 | \$ 5090 | 5100 | \$ 5110 |
| 9. Commodity suspense accounts | 5120 | \$ 5130 | 5140 | \$ 5150 |
| 10. Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice and inter-company accounts which could result in a charge — unresolved amounts over 30 calendar days | 5160 | \$ 5170 | 5180 | \$ 5190 |
| 11. Bank account reconciliations — unresolved amounts over 30 calendar days | 5200 | \$ 5210 | 5220 | \$ 5230 |
| 12. Open transfers over 40 calendar days, not confirmed .. | 5240 | \$ 5250 | 5260 | \$ 5270 |
| 13. Transactions in reorganization accounts — over 60 calendar days | 5280 | \$ 5290 | 5300 | \$ 5310 |
| 14. Total | 5320 | \$ 5330 | 5340 | \$ 5350 |

| | <u>No. of Items</u> | <u>Leger Amount</u> | <u>Market Value</u> |
|---|--|---|--|
| 15. Failed to deliver 11 business days or longer (21 Business Days or longer in the case of Municipal Securities) | 5360 | \$ 5361 | 5362 |
| 16. Failed to receive 11 business days or longer (21 business Days or longer in the case of Municipal Securities) | 5363 | \$ 5364 | 5365 |
| 17. Security concentrations (See instructions in Part I): | | | |
| A. Proprietary positions | | | 5370 |
| B. Customers' accounts under Rule 15c3-3 | | | 5374 |
| 18. Total of personal capital borrowings due within six months | | | 5378 |
| 19. Maximum haircuts on underwriting commitments during the period | | | 5380 |
| 20. Planned capital expenditures for business expansion during next six months | | | 5382 |
| 21. Liabilities of other individuals or organizations guaranteed by respondent | | | 5384 |
| 22. Lease and rentals payable within one year | | | 5386 |
| 23. Aggregate lease and rental commitments payable for entire term of the lease | | | |
| A. Gross | | | 5388 |
| B. Net | | | 5390 |

OMIT PENNIES

Assertions Regarding Exemption Provisions

I, as a director of management of E-W Investments, Inc. (the "Company"), is 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's 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(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.

E-W Investments, Inc.

By: _____

John A Pong (OWNER/PRESIDENT)

(Name and Title)

February 23, 2017 _____

(Date)