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

SEC
 Processing Section
 FEB 23 2018

SEC FILE NUMBER
8-68301

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 01/01/17 AND ENDING 12/31/17
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Silvergrove Advisors LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
275 Madison Avenue, Suite 1415

(No. and Street)

New York New York 10016
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Brian M. Moloney

(212) 878-8858

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

PKF O'Connor Davies, LLP

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

665 Fifth Avenue New York New York 10022
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

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*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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OATH OR AFFIRMATION

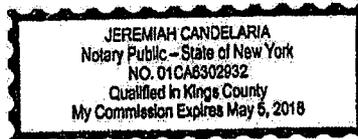
I, Brian M. Moloney, affirm that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Silvergrove Advisors LLC, as of December 31, 2017, are true and correct. I further affirm that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

NONE

Brian M. Moloney
Signature

CEO & Managing Member
Title

Jeremiah Candelaria
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).



SEA RULE 15c3-3 EXEMPTION REPORT

I, Brian Moloney, Chief Executive Officer of Silvergrove Advisors LLC (the "Company") represent the following:

1. The Company claims the k(2)(i) exemption from 17 C.F.R. §240.15c3-3;
2. The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k)(i) throughout the most recent fiscal year ending December 31, 2017 without exception; and
3. There were no exceptions during the most recent fiscal year in meeting the identified exemption provisions in 17 C.F.R. §240.15c3-3(k).

I affirm that, to my best knowledge and belief, this Exemption Report is true and correct. The Company does not handle cash or securities on behalf of customers.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Brian Moloney", is written over a horizontal line.

Brian Moloney, Chief Executive Officer
February 8th, 2018



REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of
Silvergrove Advisors LLC

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Silvergrove Advisors LLC (the "Company"), as of December 31, 2017, and the related statements of operations and changes in member's capital, and cash flows for the year then ended, and the related notes to the financial statements (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2017, 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.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Supporting Schedules

The supporting schedules required by Rule 17a-5 under the Securities and Exchange Act of 1934 ("SEA") have been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supporting schedules are the responsibility of the Company's management. Our audit procedures included determining whether the information in the supporting schedules 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 supporting schedules. In forming our opinion on the supporting schedules, we evaluated whether the supporting schedules, including their form and content, are presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supporting schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

PKF O'Connor Davies, LLP

We have served as the Company's auditor since 2010.

February 14, 2018

PKF O'CONNOR DAVIES, LLP
665 Fifth Avenue, New York, NY 10022 | Tel: 212.867.8000 or 212.286.2600 | Fax: 212.286.4080 | www.pkfod.com

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SILVERGROVE ADVISORS LLC
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2017

ASSETS

Cash and cash equivalents	\$ 2,537,356
Restricted securities	145,419
Accounts receivable, net of \$298,174 allowance for doubtful accounts	-
Prepaid expenses	<u>4,287</u>
Total assets	<u>\$ 2,687,062</u>

LIABILITIES AND MEMBER'S CAPITAL

Liabilities	
Accounts payable	<u>\$ 1,677</u>
Total liabilities	1,677
Member's capital	<u>2,685,385</u>
Total liabilities and member's capital	<u>\$ 2,687,062</u>

See notes to the financial statements.

SILVERGROVE ADVISORS LLC
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2017

REVENUE

Fee income	\$ 911,674
Unrealized gains on restricted securities	43,919
Consulting income	7,500
Interest income	2,486
	<hr/>
Total revenue	965,579
	<hr/>

EXPENSES

Bad debt expense	298,174
Compensation	90,000
Professional fees	35,567
Occupancy	30,331
Regulatory fees	6,398
Other operating expenses	38,597
	<hr/>
Total expenses	499,067
	<hr/>
Net income	\$ 466,512
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See notes to the financial statements.

SILVERGROVE ADVISORS LLC
STATEMENT OF CHANGES IN MEMBER'S CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2017

Member's capital, as of January 1, 2017	\$ 4,615,373
Distributions	(2,396,500)
Net income	466,512
Member's capital, as of December 31, 2017	<u>\$ 2,685,385</u>

See notes to the financial statements.

SILVERGROVE ADVISORS LLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES	
Net income	\$ 466,512
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Restricted securities received as payment for services	(25,000)
Unrealized gains on restricted securities	(43,919)
(Increase) decrease in:	
Accounts receivable, net	112,081
Prepaid expenses	948
Increase (decrease) in:	
Accounts payable	(8,159)
Net cash provided by operating activities	<u>502,463</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Distributions	<u>(2,396,500)</u>
Net cash used in financing activities	<u>(2,396,500)</u>
Net increase (decrease) in cash	(1,894,037)
Cash, beginning of year	<u>4,431,393</u>
Cash, end of year	<u><u>\$ 2,537,356</u></u>

See notes to the financial statements.

SILVERGROVE ADVISORS LLC

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2017

1. The Company

Silvergrove Advisors LLC, a New Jersey limited liability company, (the "Company") is a broker-dealer registered with the Securities and Exchange Commission ("SEC"), and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). The Company, located in New York, New York, assists companies in raising capital through the private placement of securities and provides advisory services related to mergers and acquisitions. As a limited liability company, the liability of the managing member is limited to the value of his membership interest.

2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP may require management to make estimates and assumptions that affect certain reported amounts and disclosures during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

Unless otherwise indicated, the fair values of all reported assets and liabilities that represent financial instruments approximate the carrying values of such amounts.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments, with a maturity of three months or less at the time of purchase, to be cash equivalents.

Accounts Receivable

Accounts receivable are initially recorded at the transaction amount. Amounts receivable are recognized in accordance with contract terms and payments of fees receivable are allocated to specific contracts.

Management reviews the collectability of accounts receivable on a regular basis. An allowance for uncollectible receivables is established where collectability of all or part of a receivable becomes impaired. At December 31, 2017, the collectability of the total \$298,174 receivable was deemed impaired.

Revenue Recognition

Fee income consists of retainer fees and success fees. Fee income from retainer fees is recorded periodically as earned based on the terms of specific retainer agreements that the Company enters into. Fee income from success fees is recognized at the time a transaction is consummated within the terms of the specific agreements.

In addition, at times, the Company receives restricted securities as payment on contracts for services rendered.

SILVERGROVE ADVISORS LLC

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2017

2. Significant Accounting Policies (continued)

Income Taxes

The Company, a single member limited liability company, passes 100% of its taxable income and expenses to its sole member. Therefore, no provision or liability for federal or state income taxes is included in these financial statements. The Company is no longer subject to examination by all major tax jurisdictions prior to 2014. The Company does not believe it has any uncertain tax provisions.

3. Fair Value Measurements

The Fair Value Measurements Topic of the FASB Accounting Standards Codification establishes 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 measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Unobservable inputs for the asset or liability.

Determination of Fair Value

Under the Fair Value Measurements Topic of the FASB Accounting Standards Codification, the Company bases its fair value on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. It is the Company's policy to maximize the use of observable inputs and minimize the use of unobservable inputs when developing fair value measurements, in accordance with the fair value hierarchy. Fair value measurements for assets and liabilities where there exists limited or no observable market data and, therefore, are based primarily upon management's own estimates, are often calculated based on current pricing policy, the economic and competitive environment, the characteristics of the asset or liability and other such factors. Therefore, the results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the asset or liability. Additionally, there may be inherent weaknesses in any calculation technique, and changes in the underlying assumptions used, including discount rates and estimates of future cash flows, that could significantly affect the results of current or future value.

SILVERGROVE ADVISORS LLC

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2017

3. Fair Value Measurements (continued)

Following is a description of valuation methodologies used for assets and liabilities recorded at fair value and for estimating fair value for financial instruments not recorded at fair value:

Cash and cash equivalents, short-term financial instruments, accounts receivable and accounts payable

The carrying amounts approximate fair value because of the short maturity of these instruments.

Investments in Securities

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments. In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models and assumptions that the managing member believes market participants would use to determine a current transaction price. These valuation techniques involve a high level of the managing member's estimation and judgment which become significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

Assets and Liabilities Measured and Recognized at Fair Value on a Recurring Basis

The table below presents the amounts of assets and liabilities measured at fair value on a recurring basis as of December 31, 2017:

	Level 1	Level 2	Level 3	Total
Assets at fair value:				
Common stock, restricted	-	\$ 145,419	-	\$ 145,419

Due to restrictions, the Company transferred certain securities from Level 1 to Level 2.

4. Concentration of Credit Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash. For the year ended December 31, 2017, the Company maintains cash balances which, at times, may exceed federally insured limits. The Company has not experienced any losses on its cash deposits.

For the year ended December 31, 2017, 75% of fee income was earned from one client of which \$298,194 has been allowed for at December 31, 2017.

SILVERGROVE ADVISORS LLC

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2017

5. Net Capital Requirements

The Company is subject to the Uniform Net Capital Rule (Rule 15c3-1) under the Securities Exchange Act of 1934, which requires the maintenance of minimum net capital and requires the ratio of aggregate indebtedness to net capital both as defined shall not exceed 15 to 1. As of December 31, 2017, the Company had net capital of \$2,535,679 which was \$2,530,679 in excess of its required capital. The Company's net capital ratio was .0007 to 1.

6. Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued which date February 14, 2018.

**SUPPORTING SCHEDULES
PURSUANT TO RULE 17a-5 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

SILVERGROVE ADVISORS LLC

SCHEDULE I

COMPUTATION OF NET CAPITAL FOR BROKERS AND DEALERS PURSUANT TO RULE 15c3-1 UNDER THE SECURITIES EXCHANGE ACT OF 1934 ("SEA") AS OF DECEMBER 31, 2017

NET CAPITAL

Total member's capital		\$ 2,685,385
Deductions and/or charges:		
Non-allowable assets:		
Prepaid expenses	4,287	
Total deductions and/or charges	<u>4,287</u>	<u>4,287</u>
Net capital before haircuts		2,681,098
Haircuts on securities		<u>145,419</u>
Net capital		<u>\$ 2,535,679</u>

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required of 6-2/3% of aggregate indebtedness of \$1,677 or \$5,000, whichever is greater		<u>5,000</u>
Excess of net capital over minimum requirement		<u>\$ 2,530,679</u>
Aggregate indebtedness		
Accounts payable		<u>\$ 1,677</u>
Percent of aggregate indebtedness to net capital		<u>0.07%</u>

RECONCILIATION OF COMPUTATION OF NET CAPITAL UNDER SEA RULE 15c3-1 AS OF DECEMBER 31, 2017

There was no difference between the Computation of Net Capital above and the corresponding schedule included in the Company's amended unaudited December 31, 2017 Part IIA FOCUS filing.

See report of independent registered public accounting firm.

SILVERGROVE ADVISORS LLC

SCHEDULE II

**COMPUTATION FOR DETERMINATION OF
RESERVE REQUIREMENTS UNDER SEA RULE 15c3-3
FOR THE YEAR ENDED DECEMBER 31, 2017**

An exemption from Rule 15c3-3 is claimed, based upon section (k)(2)(i). All transactions are processed in accordance with Rule 15c3-1(a)(2).

SCHEDULE III

**INFORMATION RELATING TO POSSESSION OR
CONTROL REQUIREMENTS UNDER SEA RULE 15c3-3
FOR THE YEAR ENDED DECEMBER 31, 2017**

The Company is engaged in private placements of securities and merger and acquisitions advisory services. The Company carried no customer accounts on its books nor had possession of customer securities.

See report of independent registered public accounting firm.

**Report of Independent Registered
Public Accounting Firm on
Review of the Exemption Report**



**Report of Independent Registered Public Accounting Firm on
Review of the Exemption Report**

**To the Member of
Silvergrove Advisors LLC**

We have reviewed management's statements, included in the accompanying SEA Rule 15c3-3 Exemption Report, in which (1) Silvergrove Advisors LLC (the "Company") identified the following provision of 17 C.F.R. § 15c3-3 (k) under which the Company claimed an exemption from 17 C.F.R. § 240.15c3-3 (k)(2)(i), (the exemption provision); and (2) the Company stated that it met the identified exemption provision throughout the year ended December 31, 2017 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 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, 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 provision set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

PKF O'Connor Davies, LLP

February 14, 2018

PKF O'CONNOR DAVIES, LLP
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SEA RULE 15c3-3 EXEMPTION REPORT

I, Brian Moloney, Chief Executive Officer of Silvergrove Advisors LLC (the "Company") represent the following:

1. The Company claims the k(2)(i) exemption from 17 C.F.R. §240.15c3-3;
2. The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k)(i) throughout the most recent fiscal year ending December 31, 2017 without exception; and
3. There were no exceptions during the most recent fiscal year in meeting the identified exemption provisions in 17 C.F.R. §240.15c3-3(k).

I affirm that, to my best knowledge and belief, this Exemption Report is true and correct. The Company does not handle cash or securities on behalf of customers.

Respectfully submitted,

Brian Moloney, Chief Executive Officer
February 8th, 2018

SILVERGROVE ADVISORS LLC

ANNUAL REPORT

DECEMBER 31, 2017

SILVERGROVE ADVISORS LLC

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