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

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Section  
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Washington DC  
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SEC FILE NUMBER
8-67863

**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 January 1, 2017 AND ENDING December 31, 2017  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Galt Financial Group Inc.

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

2815 Townsgate Road, Suite 100

OFFICIAL USE ONLY
FIRM ID NO.

(No. and Street)

Westlake Village

California

91361

(City)

(State)

(Zip Code)

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

Benjamin Hill

(805) 449-1132

(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

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

RBSM, LLP.

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

805 Third Avenue, Suite 1430

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.

BW

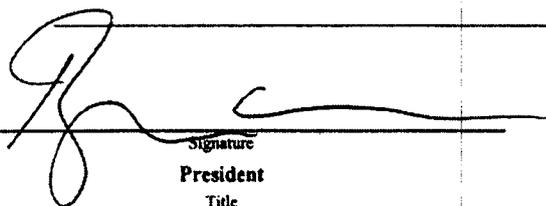
FOR OFFICIAL USE ONLY

\* 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, Benjamin Hill, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm Galt Financial Group, Inc. as of December 31, 2017, 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  
President  
Title

*see attached*

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 Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

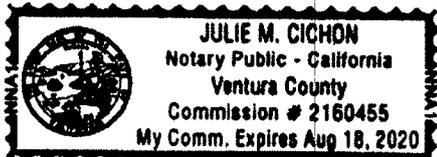
\*\* For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

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

State of California  
County of Ventura

Subscribed and sworn to (or affirmed) before me on this 28<sup>th</sup>  
day of February, 2018, by Benjamin Hill

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.



(Seal)

Signature Julie M. Cichon

**GALT FINANCIAL GROUP, INC.**

**(a subchapter S corporation)**

**FINANCIAL STATEMENTS**

**For the Year Ended December 31, 2017  
(with supplementary information)**

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders  
Galt Financial Group, Inc.

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Galt Financial Group, Inc. (the "Company") as of December 31, 2017, the related statements of operations, changes in stockholders' equity and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934 and the related notes to the financial statements and supplemental information. 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 the 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.

### Supplemental Information

The supporting schedules required by Rule 17a-5 under the Securities 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 its form and content, is 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.

/s/ RBSM, LLP

We have served as the Company's auditor since 2009.

New York, NY  
February 28, 2018

GALT FINANCIAL GROUP, INC.  
(a subchapter S corporation)  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2017

<u>ASSETS</u>		
Cash		\$ 71,555
TOTAL ASSETS		<u>\$ 71,555</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and other liabilities		\$ 17,021
TOTAL CURRENT LIABILITIES		<u>17,021</u>
<u>STOCKHOLDERS' EQUITY</u>		
Common stock, \$0.01 par value; 50,000,000 shares authorized 100,000 shares issued and outstanding		1,000
Additional paid-in capital		19,625
Accumulated surplus		<u>33,909</u>
TOTAL STOCKHOLDERS' EQUITY		<u>54,534</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		<u>\$ 71,555</u>

*(The accompanying notes are an integral part of these financial statements)*

GALT FINANCIAL GROUP, INC  
(a subchapter S corporation)  
STATEMENT OF OPERATIONS  
For the Year Ended December 31, 2017

REVENUES

Commissions	\$ 277,957
Other Income	\$ 7,500
	<hr/>
TOTAL REVENUES	285,457

OPERATING EXPENSES

Professional fees	59,888
Employee compensation and benefits	43,410
Other operating expenses	29,235
	<hr/>
TOTAL OPERATING EXPENSES	132,533

INCOME BEFORE INCOME TAXES	<hr/> 152,924
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<u>LESS: PROVISION FOR INCOME TAXES</u>	-
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NET INCOME	<hr/> \$ 152,924
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*(The accompanying notes are an integral part of these financial statements)*

GALT FINANCIAL GROUP, INC.  
(a subchapter S corporation)  
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY  
For the Year Ended December 31, 2017

	Common Stock		Additional Paid-In-capital	Accumulated surplus	Total
	Shares	Amount			
BALANCE – January 1, 2017	100,000	\$1,000	\$19,625	\$22,985	\$43,610
Distribution to shareholders				(142,000)	(142,000)
Net income	-	-	-	152,924	152,924
<b>BALANCE - December 31, 2017</b>	<b>100,000</b>	<b>\$1,000</b>	<b>\$19,625</b>	<b>\$33,909</b>	<b>\$54,534</b>

*(The accompanying notes are an integral part of these financial statements)*

GALT FINANCIAL GROUP, INC.  
(a subchapter S corporation)  
STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES

Net income	\$ 152,924
Adjustments to reconcile net income to net cash used in operating activities	

Changes in operating assets and liabilities	
Accounts payable and other liabilities	12,021

NET CASH USED IN OPERATING ACTIVITIES	164,945
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CASH FLOWS USED IN INVESTING ACTIVITIES

-

CASH FLOWS USED IN FINANCING ACTIVITIES

Distribution to shareholders	(142,000)
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NET CASH USED IN FINANCING ACTIVITIES	(142,000)
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NET INCREASE IN CASH	22,945
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<u>CASH</u> - Beginning of year	48,609
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<u>CASH</u> - End of year	\$ 71,554
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SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during year:	
Interest	\$
Income taxes	\$

*(The accompanying notes are an integral part of these financial statements)*

**GALT FINANCIAL GROUP, INC.**  
(a subchapter S corporation)  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2017

**NOTE 1 -Organization**

Galt Financial Group, Inc. (the "Company") is a California corporation incorporated on May 26, 2007. The Company became a registered broker-dealer in securities under the Securities Exchange Act of 1934, on September 29, 2008. The Company is a member of the Financial Industry Regulatory Authority ("FINRA"), and the Securities Investor Protection Corporation ("SIPC"). The Company conducts business on a fully disclosed basis whereby the execution and clearance of trades are handled by another broker/dealer. The Company does not hold customer funds and/or securities.

The Company is allowed to engage in the following types of business: (1) mutual fund retailer, (2) broker or dealer selling variable life insurance or annuities, (3) broker or dealer selling tax shelters or limited partnerships in primary distributions, (4) real estate investment trusts, (5) private placements of securities. The company derives revenue primarily from the sale of mutual funds, variable life insurance and annuities and investment banking fees earned through the placement of securities.

The Company is a wholly-owned subsidiary of HSH Financial, Inc. ("Parent")

**NOTE 2 -Summary of Significant Accounting Policies**

**Use of Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**S-Corp election**

The Company, with the consent of its Stockholder, has elected to be a qualified subchapter S Corporation and, accordingly, has its income taxed under Sections 1361-1379 of the Internal Revenue Code. Subchapter S of the Code provides that the Stockholder, rather than the Company, are subject to tax on the Company's taxable income. Therefore, no provision or liability for Federal Income Taxes is included in these financial statements.

**Revenue Recognition**

Customer security transactions and the related commission income and expense are recorded as of the trade date.

The Company generally acts as an agent in executing customer orders to buy or sell securities, primarily variable annuities, mutual funds and Real Estate Investment Trusts (REITs), in which it does not make a market, and charges commissions based on the services the Company provides to its customers.

Non-marketable securities are valued at fair value as determined by management.

**Cash and Cash Equivalents**

The Company considers all highly liquid temporary cash investments with an original maturity of three months or less when purchased, to be cash equivalents.

**Fair Value of Financial Instruments**

FASB requires that the Company disclose estimated fair values of financial instruments. The carrying amounts reported in the statement of financial position for current assets and current liabilities qualifying as financial instruments approximate fair value because of their short maturities.

On July 1, 2008, the Company adopted the provisions of Accounting Standard Codification ("ASC") Topic 820, which defines fair value for accounting purposes, establishes a framework for measuring fair value and expands disclosure requirements regarding fair value measurements. The Company's adoption of ASC 820 did not have a material impact on its financial statements. Fair

**GALT FINANCIAL GROUP, INC.**  
(a subchapter S corporation)  
**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended December 31, 2017

value is defined as an exit price, which is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date. The degree of judgment utilized in measuring the

fair value of assets and liabilities generally correlates to the level of pricing observability. Financial assets and liabilities with readily available, actively quoted prices or for which fair value can be measured from actively quoted prices in active markets generally have more pricing observability and require less judgment in measuring fair value. Conversely, financial assets and liabilities that are rarely traded or not quoted have less price observability and are generally measured at fair value using valuation methods that require more judgment. These valuation techniques involve some level of management estimation and judgment, the degree of which is dependent on the price transparency of the asset, liability or market and the nature of the asset or liability. The Company has categorized its financial assets and liabilities measured at fair value into a three level hierarchy in accordance with ASC 820.

Concentrations of Credit Risk

The Company is engaged in various trading and brokerage activities in which counterparties include broker/dealers, banks, and other financial institutions. In the event counterparties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends upon the creditworthiness of the counterparty or issuer of the instrument. To mitigate the risk of loss, the Company maintains its accounts with credit worthy customers and counterparties. 82% of the Company's revenues are from annuity companies and a Real Estate Investment Trust (REIT) (e.g. for those exceeding 10% of the Company's revenue: 39% is from Nationwide Life Insurance Co.; 10% from Brighthouse Financial; and approximately 11% of the Company's revenue is from Real Estate Investment Trusts i.e. Steadfast).

Recent Accounting Pronouncements

Management does not believe there are any issued, but not yet effective, accounting standards if currently adopted which would have a material effect on the accompanying consolidated financial statements.

NOTE 3 –Related Party Transactions

The Company has entered into an expense sharing agreement with the Wealth Enhancement & Preservation, Inc. ("WEP"), a subsidiary of the company's common parent, effective January 1, 2009. The terms of this agreement stipulate that WEP provides for certain general overhead expenses and other specific business expenses. Most of the overhead expenses incurred are paid by WEP and reimbursed by the Company by a monthly payment of \$500. Overhead expenses, as defined by the agreement, shall include rent, personnel, and various other operating costs incurred in the ordinary course of business. During the year ended December 31, 2017, \$6,000 was reimbursed to WEP which was recorded for various administrative duties.

During the year ended December 31, 2017, the Company charged to operation \$46,582 as payroll expenses to President and Chief Compliance Officer, together owning 100% shares in the Company.

NOTE 4 –Fair Value Measurements

The financial assets of the Company measured at fair value on a recurring basis are cash. The Company's cash equivalents is generally classified within Level 1 of the fair value hierarchy because it is valued using quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

Various inputs are used in determining the fair value of our financial assets and liabilities and are summarized into three broad categories:

Level 1: quoted prices in active markets for identical securities;

Level 2: other significant observable inputs, including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.; and

Level 3: significant unobservable inputs, including our own assumptions in determining fair value.

GALT FINANCIAL GROUP, INC.  
(a subchapter S corporation)  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2017

The carrying amount of the Company's other assets and liabilities approximate fair value as of December 31, 2017.

NOTE 5 - Net Capital Requirements

The Company is a registered broker-dealer and is subject to the SEC's Uniform Net Capital Rule 15c3-1. This requires that the Company maintain minimum net capital of \$5,000 and also requires that the ratio of aggregate indebtedness, as defined, to net capital, shall not exceed 15 to 1 (and the rule of the "applicable" exchange also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1).

As of December 31, 2017, the Company's net capital exceeded the requirement by approximately \$49,534. The Company's aggregate indebtedness to net capital ratio was 0.312 to 1.

Advances, dividend payments and other equity withdrawals are restricted by the regulations of the SEC, and other regulatory agencies are subject to certain notification and other provisions of the net capital rules of the SEC.

The Company qualifies under the exemptive provisions of Rule 15c3-3 under Section (k)(2)(i) as the Company does not carry security accounts for customers or perform custodial functions related to customer securities.

NOTE 6 - Subsequent Events

In accordance with FASB ASC 855 "Subsequent Events", the Company has evaluated subsequent events through February 27, 2018. There have been no material subsequent events which require recognition or disclosure.

GALT FINANCIAL GROUP, INC.

(a subchapter S corporation)

Supplemental Information

For the Year Ended December 31, 2017

**GALT FINANCIAL GROUP, INC.**  
**COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE**  
**SECURITIES AND EXCHANGE COMMISSION**  
**AS OF DECEMBER 31, 2017**

Schedule I

COMPUTATION OF NET CAPITAL

Common Stock	\$ 1,000
Additional-paid-in capital	19,625
Retained earnings	<u>33,909</u>
Total stockholders' equity	54,534
Deductions and/or charges:	
Non-allowable assets:	<u>-</u>

NET CAPITAL BEFORE HAIRCUTS AND SECURITIES 54,534

Haircuts of securities

    Trading and investment securities:  
        Other securities

-  
-

NET CAPITAL \$ 54,534

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Minimum net capital required, 6 2/3% of total aggregate indebtedness	1,135
Minimum dollar net capital requirement of broker and dealer	5,000
Net capital requirement (greater of above)	5,000
Excess net capital	49,534
*Excess net capital at 1,000%	48,534

AGGREGATE INDEBTEDNESS

Items included in statement of financial condition:

Accounts payable and accrues expenses	<u>17,021</u>
TOTAL AGGREGATE INDEBTEDNESS	17,021

Ratio: aggregate indebtedness to net capital 0.312 to 1

\*Net capital less greater of 10% of Aggregate Indebtedness or 120% of Minimum dollar net capital requirement

**Statement Pursuant to Paragraph (d)(4) of Rule 17a-5**

No material differences exist between the net capital computation above and the computation included in the unaudited FOCUS Form X-17A-5 Part IIA, as filed by the company.

GALT FINANCIAL GROUP, INC.  
(a subchapter S corporation)  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2017

Schedule II and III

**Statement of Exemption from Rule 15c3-3**

The Company is exempt from the provisions of Rule 15c3-3 under the Securities Exchange Act of 1934, in that the Company's activities are limited to those set forth in the conditions for exemption appearing in paragraph (k) (2) (i) of the Rule.

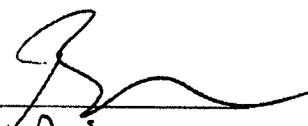
Galt Financial Group, Inc. is claiming exemption due to the fact that the Firm promptly transmits all customer funds and delivers all securities received in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to, customers and effectuates all financial transactions between the broker or dealer and its customers through one or more bank accounts, each to be designated as "Special Account for the Exclusive Benefit of Customers of Galt Financial Group, Inc.

Therefore, the following reports are not presented:

- A) Computation for Determination of Reserve Requirement under Rule 15c3-3.
- B) Information Relating to the Possession or Control Requirements under Rule 15c3-3.

During the period ended December 31, 2017, Galt Financial Group, Inc., met without exception the aforementioned exemption provisions of Rule 15c3-3.

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

By: 

Title: President

Date: 2/25/18

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders  
Galt Financial Group, Inc.

We have reviewed management's statements, included in the accompanying Statement of Exemption from Rule 15c3-3, in which (1) Galt Financial Group, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Galt Financial Group, Inc. claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) Galt Financial Group, Inc. stated that Galt Financial Group, Inc. met the identified exemption provisions from January 1, 2017 through December 31, 2017 without exception. Galt Financial Group, Inc.'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 Galt Financial Group, Inc.'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)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

/s/ RBSM, LLP

New York, New York  
February 28, 2018

# RBSM<sub>LLP</sub>

Accountants & Advisors

805, Third Avenue,  
Suite 1430,  
New York, NY 10022  
212.838.5100  
212.838.2676/Fax

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders  
Galt Financial Group, Inc.

### Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Galt Financial Group, Inc. (the "Company") as of December 31, 2017, the related statements of operations, changes in stockholders' equity and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934 and the related notes to the financial statements and supplemental information. 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 the 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.

### Supplemental Information

The supporting schedules required by Rule 17a-5 under the Securities 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 its form and content, is 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.

RBSM LLP

We have served as the Company's auditor since 2009.  
New York, NY  
February 28, 2018

**RBSM** LLP

Accountants & Advisors

805, Third Avenue,  
Suite 1430,  
New York, NY 10022  
212.838.5100  
212.838.2676/Fax

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Shareholders  
Galt Financial Group, Inc.

We have reviewed management's statements, included in the accompanying Statement of Exemption from Rule 15c3-3, in which (1) Galt Financial Group, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Galt Financial Group, Inc. claimed an exemption from 17 C.F.R. § 240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) Galt Financial Group, Inc. stated that Galt Financial Group, Inc. met the identified exemption provisions from January 1, 2017 through December 31, 2017 without exception. Galt Financial Group, Inc.'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 Galt Financial Group, Inc.'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)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

**RBSM LLP**

New York, NY  
February 28, 2018