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

FEB 11 2019

Washington DC  
406

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**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 01/01/18 AND ENDING 12/31/18  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **BOWNE PARK CAPITAL, INC.**

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

**189-14 CROCHERON AVENUE, #305**

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)

**FLUSHING**

**NY**

**11358**

(City)

(State)

(Zip Code)

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

**ROBERT ONESTI**

**917-563-7951**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**WOLINETZ, LAFAZAN & COMPANY, P.C.**

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

**5 NORTH VILLAGE AVENUE**

**ROCKVILLE CENTRE**

**NY**

**11570**

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

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

Securities and Exchange Commission  
Trading and Markets

FEB 11 2019

**FOR OFFICIAL USE ONLY**

**RECEIVED**

\*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

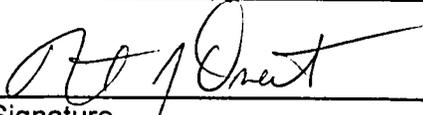
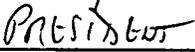
I, ROBERT ONESTI, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statements and supporting schedules pertaining to the firm of BOWNE PARK CAPITAL, INC., as of December 31, 2018, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

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\_\_\_\_\_  
Signature  
  
\_\_\_\_\_  
Title

  
\_\_\_\_\_  
Notary Public

KAREN A. DOLAN  
Notary Public, State of New York  
No. 01DO4812577  
Qualified in Nassau County  
Commission Expires 9/30/2022

BOWNE PARK CAPITAL, INC.  
Financial Report  
December 31, 2018

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholder of  
Bowne Park Capital, Inc.

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Bowne Park Capital, Inc. (the "Company") as of December 31, 2018, the related statements of income, changes in stockholder's equity, and cash flows for the year then ended, and the related notes and schedules (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, 2018, 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 supplemental information contained in Schedules 1 and 2 has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

  
WOLINETZ, LAFAZAN & COMPANY, P.C.

We have served as Bowne Park Capital, Inc's auditor since 2011.  
Rockville Centre, New York  
February 8, 2019

BOWNE PARK CAPITAL, INC.  
STATEMENT OF FINANCIAL CONDITION  
December 31, 2018

**ASSETS**

Cash and cash equivalents	\$ 60,425
Other assets	2,217
Property and equipment, net	<u>-</u>
Total Assets	<u>\$ 62,642</u>

**LIABILITIES AND STOCKHOLDER'S EQUITY**

Liabilities:	
Accounts payable and accrued expenses	<u>\$ 6,000</u>
Total Liabilities	6,000

Commitments and Contingencies

Stockholder's Equity:

Common stock, no par value, authorized 200 shares, issued and outstanding 100 shares	\$ 30,000
Additional paid-in capital	10,287
Retained earnings	<u>16,355</u>
Total Stockholder's Equity	<u>56,642</u>
Total Liabilities and Stockholder's Equity	<u>\$ 62,642</u>

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

BOWNE PARK CAPITAL, INC.  
STATEMENT OF INCOME  
FOR THE YEAR ENDED DECEMBER 31, 2018

<b>REVENUES:</b>		
Consulting fees		\$ 45,699
Interest		<u>3</u>
Total Revenues		45,702
<b>EXPENSES:</b>		
Regulatory fees and expenses	\$ 2,184	
Other expenses	<u>14,990</u>	
Total Expenses		<u>17,174</u>
<b>NET INCOME</b>		<u><b>\$ 28,528</b></u>

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

BOWNE PARK CAPITAL, INC.  
 STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY  
 FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balances - January 1, 2018	\$ 30,000	\$ 10,287	\$ 13,526	\$ 53,813
Net Income	-	-	28,528	28,528
Distributions to Stockholder	<u>-</u>	<u>-</u>	<u>(25,699)</u>	<u>( 25,699)</u>
Balances – December 31, 2018	<u>\$ 30,000</u>	<u>\$ 10,287</u>	<u>\$ 16,355</u>	<u>\$ 56,642</u>

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

BOWNE PARK CAPITAL, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2018

Cash Flows from Operating Activities:	
Net Income	\$ 28,528
Adjustments to reconcile net income to net cash provided by operating activities:	
Value of stock warrants received as consideration for services	(25,699)
Changes in Operating Assets and Liabilities:	
(Increase) in other assets	( 500)
Increase in accounts payable and accrued expenses	<u>500</u>
Net Cash provided by Operating Activities	<u>2,829</u>
Cash Flows from Investing Activities	<u>-</u>
Cash Flows from Financing Activities	<u>-</u>
Increase in Cash and Cash Equivalents	2,829
Cash and Cash Equivalents - Beginning of Year	<u>57,596</u>
Cash and Cash Equivalents – End of Year	<u>\$ 60,425</u>
Supplemental Cash Flow Information:	
Cash paid for income taxes	<u>\$ 50</u>
Cash paid for interest	<u>\$ -</u>
Non-Cash Investing and Financing Activities:	
Distributions to stockholder of stock warrants received	<u>\$ 25,699</u>

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

BOWNE PARK CAPITAL, INC.  
Notes to Financial Statements

**NOTE 1 - Nature of Business and Summary of Significant Accounting Policies**

**Nature of Business**

Bowne Park Capital, Inc., (the "Company") is a brokerage firm engaged primarily in providing advisory services, with respect to raising capital and financing alternatives and acting as a placement agent in the private placement of securities. The Company is a registered broker-dealer with and is a member of the Financial Industry Regulatory Authority, Inc. (the "FINRA") effective April, 2011.

The Company operates under the provision of Paragraph (k)(2)(i) of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that Rule. The Company does not hold customer funds or safekeep customer securities.

**Revenue Recognition**

The Company records fees as earned.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Company considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents.

**Property and Equipment**

Property and equipment is stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which approximates 3 years.

**Income Taxes**

The Company has elected to be taxed as an "S" corporation for Federal and State income tax purposes. Accordingly, income is passed through to its stockholder and taxed at the personal level. The Company is subject to New York City General Corporation tax.

BOWNE PARK CAPITAL, INC.  
Notes to Financial Statements

**NOTE 2 - Property and Equipment**

Property and equipment is summarized as follows:

Office Equipment	\$ 981
Less: Accumulated Depreciation	<u>981</u>
	<u>\$ -</u>

Depreciation expense was \$ 0 for the year ended December 31, 2018.

**NOTE 3 - Regulatory Requirements**

The Company's capital ratio was 11.02% versus an allowable maximum of 1500%, pursuant to the Uniform Net Capital Rule 15c3-1, under the Securities Exchange Act of 1934. The Company's net capital requirement pursuant to said rule is \$5,000. The net capital as computed was \$54,425 leaving an excess over requirements of \$49,425.

**NOTE 4 - Contracts and Agreements**

Pursuant to a financial services consulting agreement with a publicly traded company, the Company's shareholder was issued 200,000 common stock purchase warrants in 2018. The agreement provided for the issuance of the warrants to the Company or its designee as consideration for services rendered. Accordingly, the warrants were issued to the Company's shareholder. The Company recorded an aggregate of 200,000 warrants received in January and February 2018 with an exercise price of \$0.11 per share using the Black-Scholes model with the following range of assumptions: volatility: 110.47% - 116.75%; dividend yield: 0%; zero coupon rate: 1.82% - 1.89%; and a life of 1.11 - 1.19 years. For the year ended December 31, 2018, the Company recognized \$25,699 in consulting income in connection with this agreement.

**NOTE 5 - Subsequent Events**

The Company has evaluated subsequent events through the date the financial statements were issued and up to the time of filing with the Securities and Exchange Commission. The Company noted no events that have occurred after December 31, 2018 that would require recognition or disclosure in the financial statements.

**SUPPLEMENTAL SCHEDULES**

SCHEDULE 1.

BOWNE PARK CAPITAL, INC.  
COMPUTATION OF NET CAPITAL UNDER S.E.C. RULE 15c3-1  
DECEMBER 31, 2018

CREDIT ITEMS:

Total Stockholders' Equity \$ 56,642

DEBIT ITEMS:

Other assets 2,217

Net Capital 54,425

Less: Minimum Net Capital Requirement 5,000

Remainder: Net capital in excess of all requirements \$ 49,425

Capital Ratio: (Maximum allowance 1500%)

Aggregate Indebtedness \$ 6,000  
Divided by: Net Capital \$ 54,425 = 11.02%

Net Capital Requirement:

Greater of:  
Minimum net capital required (6.67% of \$6,000) \$ 400  
Minimum dollar net capital requirement \$ 5,000

SCHEDULE 2.

BOWNE PARK CAPITAL, INC.  
RECONCILIATION OF THE COMPUTATION OF NET CAPITAL  
DECEMBER 31, 2018

Net capital - per Company's unaudited X-17A-5 Part II A Filing	<u>\$ 54,425</u>
Net Capital - per report pursuant to Rule 17a-5(d)	<u>\$ 54,425</u>

Wolinetz, Lafazan & Company, P.C.

*Certified Public Accountants*

*5 North Village Avenue*

*Rockville Centre*

*New York 11570*

*516-536-0770*

*Fax: 516-536-5753*

*[www.wolafcpa.com](http://www.wolafcpa.com)*

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholder  
of Bowne Park Capital, Inc.

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

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i), of Rule 15c3-3 under the Securities Exchange Act of 1934.

  
WOLINETZ, LAFAZAN & COMPANY, P.C.

Rockville Centre, New York  
February 8, 2019

**Bowne Park Capital, Inc.**  
189-14 Crocheron Avenue, #305  
Flushing, New York 11358

EXEMPTION REPORT

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

- (1) The Company claimed an exemption from 17 C.F.R. §240.15c3-3 under the following provisions of 17 C.F.R. §240.15c3-3 (k) (2)(i).
- (2) The Company met the identified exemption provisions in 17 C.F.R. §240.15c3-3(k) throughout the most recent fiscal year without exception.

Bowne Park Capital, Inc.

I, Robert J. Onesti, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By:   
\_\_\_\_\_  
Robert J. Onesti

Title: Chief Executive Officer

February 8, 2019

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BOWNE PARK CAPITAL, INC.

FINANCIAL REPORT

DECEMBER 31, 2018

Wolinetz, Lafazan & Company, P.C.

*Certified Public Accountants*