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

SEC FILE NUMBER
8-49673

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 12/01/2018 AND ENDING 11/30/2019  
MM DD/YY MM DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: REDI Global Technologies LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

3 Times Square 20th Floor

(No. and Street)

New York

NY

10036

(City)

(State)

(Zip Code)

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

Kelly Seidito

646-223-2847

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Mazars USA LLP

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

60 Crossways Park Drive West Suite 301 Woodbury

NY

11797

(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**

JAN 29 2020

**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 (11-05)

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OATH OR AFFIRMATION

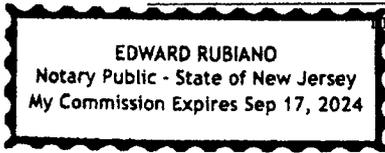
I, Jonathan Rechtschaffer, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of REDI Global Technologies LLC, as of November 30, 2019, are true and correct. I further swear (or affirm) that neither the company 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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*[Handwritten Signature]*  
Signature

Managing Principal

*[Handwritten Signature: Edward Rubiano]*  
Notary Public



This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- (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).

**REDI Global Technologies LLC**

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**November 30, 2019**

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*Report of Independent Registered Public Accounting Firm*

To the Board of Directors and Member of  
REDI Global Technologies LLC

**Opinion on the Financial Statement**

We have audited the accompanying statement of financial condition of REDI Global Technologies LLC, (the "Company"), as of November 30, 2019, and the related notes (collectively referred to as the "financial statement"). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of the Company, as of November 30, 2019, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statement 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 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 statement is 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 statement, 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 statement. 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 statement. We believe that our audit provides a reasonable basis for our opinion.

*Mazars USA LLP*

We have served as the Company's auditor since 2018.

Woodbury, NY  
January 28, 2020

MAZARS USA LLP  
60 CROSSWAYS PARK DRIVE WEST, SUITE 301 – WOODBURY, NEW YORK – 11797  
TEL: 516.488.1210 – FAX: 516.488.1238 – WWW.MAZARSUSA.COM

MAZARS USA LLP IS AN INDEPENDENT MEMBER FIRM OF MAZARS GROUP.



**REDI Global Technologies LLC**  
**Statement of Financial Condition**  
**November 30, 2019**

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**Assets**

Cash	\$	15,737,385
Cash segregated for the exclusive benefit of customers		175,000
Accounts receivable, net		4,439,246
Accrued revenue		2,532,125
Due from affiliates		885,483
Deferred tax asset		29,598
Other assets		381,237
Total assets	\$	<u>24,180,074</u>

**Liabilities and Member's Equity**

Liabilities

Accrued expenses	\$	137,240
Due to affiliates		7,201,560
Other liabilities		104,919
Total liabilities	\$	<u>7,443,719</u>

Member's equity		<u>16,736,355</u>
Total liabilities and member's equity	\$	<u>24,180,074</u>

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

# **REDI Global Technologies LLC**

## **Notes to the Financial Statement**

### **November 30, 2019**

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#### **1. Organization and Description of Business**

REDI Global Technologies LLC (the "Company") is a multi-asset electronic trading platform that services both the buy-side and sell-side communities, routing orders to broker-dealers for purposes of executing and settling transactions. The Company commenced operations on July 17, 2013 and is headquartered in New York and maintains offices in Illinois, Texas and California.

The Company, a New York Limited Liability Company, is a directly wholly owned subsidiary of Refinitiv US LLC (the "Parent"), which is an indirect subsidiary of Refinitiv Holdings Ltd. The Company is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and a member of the Financial Industry Regulatory Authority ("FINRA"). The Company receives certain services and other financial support from its Parent including ensuring maintenance of minimum net capital requirements.

As further described in note 5, the Company is a member of a group of affiliated companies and has financing transactions and relationships with members of the group. Because of these relationships, it is possible that the terms of these transactions are not the same as those which would result from transactions among unrelated parties.

#### **Significant Accounting Policies**

##### **Use of Estimates**

These financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Preparation of these financial statements requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### **Accounts Receivable, Net and Accrued Revenue**

Receivables from brokers and dealers generally consist of amounts due net of estimated uncollectible amounts. An allowance for uncollectible accounts is estimated based on historical collection rates, the age of the receivable and knowledge of the individual account. Accrued revenue consists of November 30, 2019 billings as fees are billed in arrears.

Customers are invoiced monthly in-arrears for all fees with a standard 30 day payment term. As of November 30, 2018 and November 30, 2019 the net Accounts Receivable balances were \$4,087,259 and \$4,439,246, respectively and accrued revenue was \$2,990,150 and \$2,532,125, respectively.

##### **Allowance for Doubtful Accounts**

An allowance for doubtful accounts is maintained for any individual customer account where recovery is in doubt due to customer bankruptcy, severance of commercial relationship or due to aging of the receivable balance. The allowance is reduced by charge-offs and is either (a) increased by provisions charged to expense or (b) reduced by the release of such provisions when there are changes in the status of the individual customer accounts. The allowance for doubtful accounts, included net within Accounts Receivable is as follows :

**REDI Global Technologies LLC**  
**Notes to the Financial Statement**  
**November 30, 2019**

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<b>Allowance for doubtful accounts at November 30, 2018</b>	\$ 219,949
Charge-offs	(116,150)
Provision for bad debt	<u>12,220</u>
<b>Allowance for doubtful accounts at November 30, 2019</b>	<u>\$ 116,019</u>

### **Revenue**

Revenues are recognized when control of the Company's products or services is transferred to customers, in an amount that reflects the consideration to which the Company expects to be entitled. Such consideration is net of discounts, value-added taxes and other sales taxes.

Revenue is recognized as follows:

Commissions represent the transaction charges billed to brokers for trades routed to them for execution. These are volume based fees based on the number of shares traded through the platform in the respective month. Commission revenue is recognized on a trade date basis (point in time). The Company believes the performance obligation is satisfied on the trade date because this is when the underlying transaction occurs.

Terminal fees and other related charges represent flat fees per user to access the electronic terminal. These are considered a recurring revenue stream due to the subscription nature of the service. Revenue is recognized monthly based on the actual number of platform subscribers. The Company believes the performance obligation is satisfied over the term of the contract since the customer can access the terminal over the term of the agreement for an indeterminate number of times.

The Market data revenue or pass-through revenue represents a charge to the client to supply access to the market data services. Revenue is recognized monthly based on the actual usage per user. The Company believes the performance obligation is satisfied over time since market data is continuously delivered throughout the term of the agreement.

Other income represents the proceeds received from the sale of certain non U.S. customer contracts to REDI Technologies LTD, the UK counterpart.

The Company earns interest income on net receivable balances from affiliates throughout the year.

### **Income Taxes**

The Company is a single member limited liability company, and is treated as a disregarded entity for federal income tax reporting purposes, and therefore any income or loss is included on the Parent's consolidated income tax return. The Company computes its tax liabilities as if it were filing a tax return on a modified separate return basis. The Parent settles all tax liabilities and pursuant to a tax forgiveness agreement, income tax liabilities/(benefits) are waived and recorded in the form of non-cash capital contribution/(distribution) reflected in member's equity.

The Company accounts for income taxes in accordance with ASC 740, "Income Taxes". The ASC requires that deferred taxes reflect tax consequences in future years of differences between the financial reporting and tax bases of assets and liabilities. A deferred income tax asset or liability is determined by applying currently enacted tax laws and rates to the temporary differences. A valuation allowance is recognized if, based on the weight of available evidence, it is more likely than not that some or all of a deferred tax asset will not be realized.

**REDI Global Technologies LLC**  
**Notes to the Financial Statement**  
**November 30, 2019**

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**Recently Issued Accounting Standards**

In February 2016, the FASB issued ASU 2016-02 which amended guidance on the accounting for lease transactions. The primary objective of this update is to increase the transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. Effective December 1, 2019, the Company adopted ASU 2016-02 however does not expect there to be a material impact on its financial statements.

In June 2016, the FASB issued Accounting Standards Update 2016-13, Financial Instruments – Credit Losses (Topic 326) (“ASU 2016-13”) to replace the incurred loss impairment methodology under current U.S. GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The Company will be required to use a forward-looking expected credit loss model for accounts receivable, loans, and other financial instruments. The standard will be effective for the Company for fiscal periods beginning after December 15, 2019. The Company is currently evaluating the impact of this standard on its financial statements, including accounting policies, processes, and systems.

**2. Income Taxes**

**Provision for Income Taxes and Deferred Taxes**

The Company computes its tax liabilities as if it were filing a tax return on a modified separate return basis. The effective Federal and State combined tax rate applied for the year ended November 30, 2019 is 25.51%.

The total deferred tax asset amounting to \$29,598 is related to temporary differences associated with the allowance for doubtful accounts.

The Company follows the authoritative guidance for Income Tax Uncertainties which prescribes a comprehensive model for how a company should recognize, measure, present, and disclose in its financial statements uncertain tax positions that a company has taken or expects to take on a tax return. The Company does not have any unrecognized tax benefit or provisions at November 30, 2019. There are three tax years that remain open to examination by taxing authorities.

**3. Due from/to Affiliates**

Due from/to affiliates represents the net of fees for services, financing and other fees owing from/to affiliates that provide the Company with services and software that the Company in turn provides to customers.

Balances due from affiliates are offset with balances due to affiliates when; (a) the balances relate to the same affiliate, (b) there is a legally enforceable right to offset the asset and liability, and (c) the Company intends to settle on a net basis.

**REDI Global Technologies LLC**  
**Notes to the Financial Statement**  
**November 30, 2019**

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**4. Commitments**

**Leases**

The Company has a contractual obligation under a long-term non-cancelable lease agreement, principally for office space, expiring in 2024. Although the Company expects to reassign this lease to its Parent as of November 30, 2019 the following table presents future minimum rental payments.

	<u>Year ended</u> <u>November 2019</u>
2020	\$ 543,231
2021	543,231
2022	543,231
2023	543,231
2024	181,077
<b>Total</b>	<b><u>\$ 2,354,001</u></b>

**5. Related Party Transactions**

In the normal course of conducting its business, the Company is party to various transactions with the Parent and its affiliates. The following is a summary of those transactions.

The Company entered into a trademark license agreement with Thomson Reuters Canada Limited. This agreement grants the Company a non-exclusive license to use the trademark for the sole purpose of marketing, promoting and distributing Thomson Reuters Canada Limited products in Canada and the United States of America. On October 1, 2018, a change was made to transfer the trademark from Thomson Reuters Canada Limited to Refinitiv (US) Org, LLC. As of November 30, 2019, the outstanding amount due to Refinitiv (US) Org, LLC. was \$436,921.

The Company has a services agreement with its Parent for facilities and support services such as general and administrative services including legal, financial-office support and other corporate functions. As of November 30, 2019, the Company has an outstanding balance due to the Parent of \$3,531,168.

The Company entered into a loan agreement with Refinitiv US Finance Company. The Company lends excess cash balances to Financial and Risk US Finance Company, for which there are no specific repayment terms or final maturity. In addition, the Company also borrows cash under the same agreement. Interest is charged on amounts due to/from Financial and Risk US Finance Company. As of November 30, 2019, the Company borrowed \$3,231,067 of cash from Financial and Risk US Finance Company.

As of November 30, 2019, the Company's Parent permanently waived its right to receive settlement of \$676,504 of tax payable by the Company to the Parent in accordance with the terms set forth in a tax forgiveness agreement.

**REDI Global Technologies LLC**  
**Notes to the Financial Statement**  
**November 30, 2019**

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The Company can also at times have miscellaneous balances that arise with various affiliates as part of the normal course of conducting business. At times funds will be collected and or paid by another affiliate on behalf of the Company and is recoded in Due from Affiliates or Due to Affiliates in the Statement of Financial Condition. As of November 30, 2019, the Company recorded \$881,083 Due from REDI Technologies Ltd. which is primarily for funds that were collected on the Company's behalf.

Amounts included on the Statement of Financial Condition includes:

	As of November 30, 2019
<b>Assets- due from affiliates</b>	
REDI Technologies Ltd	\$ 881,083
Financial & Risk UK Organization Limited	4,400
<b>Total</b>	<b>\$ 885,483</b>
<b>Liabilities- due to affiliates</b>	
Refinitiv US LLC	\$ 3,531,168
Refinitiv US Finance Company	3,231,067
Refinitiv US Org LLC	436,921
Refinitiv Global Inc	2,404
<b>Total</b>	<b>\$ 7,201,560</b>

**6. Concentrations of Accounts Receivable, Contingencies and Business Risk**

**Concentrations of Accounts Receivable**

The accounts receivable balance from one customer was \$2,210,879 which represented approximately 50% of the accounts receivable balance at November 30, 2019.

**Contingent Liabilities**

The Company may, from time to time, be involved in judicial, regulatory and arbitration proceedings concerning matters arising in connection with the conduct of its business. There are currently no such matters.

**Business Risk**

The Company's principal business operation is providing a communications network in which broker-dealers receive orders from their institutional customers. As a result, the Company is inherently subject to market fluctuations in the conduct of its business.

**Concentration of Credit Risk**

At November 30, 2019 all the Company's cash balance is being held at two financial institutions. This cash balance is in excess of Federal Deposit Insurance Corporation ("FDIC") limits. As of November 30, 2019, the amount in excess is \$15,151,771.

**REDI Global Technologies LLC**  
**Notes to the Financial Statement**  
**November 30, 2019**

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**7. Net Capital Requirement**

The Company is subject to the SEC Uniform Net Capital Rule 15c3-1 (the "Rule"), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Under the Rule, the Company is required to maintain minimum net capital equal to the greater of \$5,000 or 6-2/3% of aggregate indebtedness.

At November 30, 2019, the Company had net capital under the Rule of \$8,468,666 which was \$7,972,418 in excess of its minimum required net capital of \$496,248. The Company's ratio of aggregate indebtedness to net capital at November 30, 2019 was .88 to 1.

The Company claims exemption under the exemptive provisions of SEC Rule 15c3-3 under Subparagraph (k)(2)(i) since it does not intend to hold any customer cash or securities.

**8. Subsequent Events**

The Company has evaluated whether events or transactions have occurred after November 30, 2019 that would require recognition or disclosure in these financial statements through the issuance date of these financial statements.