

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

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Washington, DC

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 01/01/2019 AND ENDING 12/31/2019  
MM/DD/YY MM/DD/YY

OMB APPROVAL  
OMB Number: 3235-0123  
Expires: August 31, 2020  
Estimated average burden  
hours per response: 12.00

SEC FILE NUMBER  
B-69915

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **Redbridge Securities LLC**

OFFICIAL USE ONLY  
FIRM I.D. NO.

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

**2591 Dallas Parkway - Suite 300**

**Frisco**

(No. and Street)

**TX**

**75034**

(City)

(State)

(Zip Code)

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

**Patrick J. Marron**

**(516) 287 2726**

(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**

**NY**

**10022**

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**



Certified Public Accountant



Public Accountant



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

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

I, Barry Freeman, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Redbridge Securities LLC as of December 31, 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]

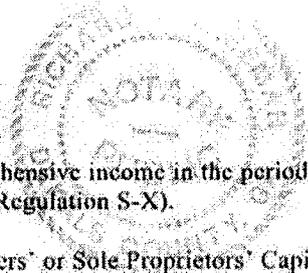
Signature

CEO

Title

[Handwritten Signature]

Notary Public  
MY COMMISSION BY REC: 411423



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).

# **REDBRIDGE SECURITIES LLC**

**(S.E.C. NO. 8-69915)**

**Statement of Financial Condition**

**December 31, 2019**

**and**

**Independent Auditor's Report**

**This report is filed as a PUBLIC document in accordance with rule 17a-5(e)(3) under the Securities Exchange Act of 1934.**



## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Member of  
Redbridge Securities LLC

### *Opinion on the Financial Statement*

We have audited the accompanying statement of financial condition of Redbridge Securities LLC (the "Company") as of December 31, 2019, and the related notes to the statement of financial condition (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 December 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

The 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 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 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 financial statement presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

### *Emphasis of a Matter*

As more fully described in Note 5 to the financial statement, the Company has material transactions with its parent company, BBAE Holdings LLC. Because of this relationship, it is possible that the terms of these transactions are not the same as those that would result from transactions between unrelated parties. Our opinion is not modified with respect to this matter.

*PKF O'Connor Davies, LLP*

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

February 27, 2020

PKF O'CONNOR DAVIES, LLP  
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**Redbridge Securities LLC**  
**Statement of Financial Condition**  
**December 31, 2019**

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**Assets**

|                              |    |         |
|------------------------------|----|---------|
| Cash and cash equivalents    | \$ | 88,444  |
| Deposit with clearing broker |    | 442,000 |
| Due from clearing broker     |    | 95,047  |
| Prepaid expenses             |    | 7,075   |

**Total assets** **\$ 632,566**

**Liabilities and Member's Equity**

**Liabilities**

|                           |    |        |
|---------------------------|----|--------|
| Payable to Parent         | \$ | 24,568 |
| Accrued professional fees |    | 19,000 |
| Other accrued expenses    |    | 3,664  |
| Total                     |    | 47,232 |

Member's equity **585,334**

**Total liabilities and member's equity** **\$ 632,566**

**Redbridge Securities LLC**  
**Notes to Statement of Financial Condition**  
**December 31, 2019**

**1. Organization**

Redbridge Securities LLC (the “Company”), is a Delaware limited liability company which is wholly owned by BBAE Holdings LLC (the “Parent”), also a Delaware limited liability company, which is wholly owned by BBAE Holdings Ltd. Limited, a British Virgin Islands entity. The Company is registered as a broker-dealer with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”). The liability of a limited liability company’s member for the losses, debts and obligations of the Company is generally limited to its capital contributions.

The Company engages in securities transactions for customers but carries no customer accounts on its books. All customer transactions are cleared through a clearing broker, who carries the customers’ accounts, on a fully disclosed basis.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

The accompanying financial statements of the Company have been prepared on the accrual basis of accounting.

**Use of Estimates**

The preparation of 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

Cash and cash equivalents include highly liquid investments with maturities of three months or less. The Company’s cash balances are insured up to \$250,000 by the Federal Deposit Insurance Corporation. At times balances have been in excess of such insurance coverage.

**Income Taxes**

The Company and the Parent are disregarded entities for income tax purposes, the Company’s results of operations are included in the income tax returns of BBAE Holdings Ltd. Limited.

**Evaluation of Subsequent Events**

The Company has evaluated subsequent events through February 27, 2020, the date the financial statements were available for issuance. Between December 31, 2019 and February 27, 2020, the Company distributed \$60,000 to its Parent as capital distributions.

**Redbridge Securities LLC**  
**Notes to Statement of Financial Condition**  
**December 31, 2019**

**3. Clearing Broker**

The Company introduces its customers on a fully disclosed basis to Apex. Under its clearing agreement, the Company must maintain a clearing deposit of \$442,000 which will increase to \$500,000 effective January 1, 2021. Pursuant to the Company's clearing agreement, the clearing broker remits payment to the Company in connection with the Company's brokerage activities generally during the subsequent month in which revenues are earned. At December 31, 2019, the amount due from the clearing broker is \$95,047, of which \$68,388 was due to be received within thirty days from year end and therefore was considered allowable for net capital computation purposes.

**4. Net Capital Requirements**

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1, the "Rule"), which requires the maintenance of minimum net capital of the greater of \$50,000 or 6 2/3% of aggregate indebtedness.

At December 31, 2019, the Company had net capital, as defined, of \$551,600, which exceeded the required minimum net capital of \$50,000 by \$501,600. Aggregate indebtedness at December 31, 2019 totaled \$47,232. The percentage of aggregate indebtedness to net capital was 8.56%.

**5. Related Party Transactions**

The Company and the Parent maintain an Administrative Services Agreement (the "Agreement") in a manner consistent with SEC rules 15c3-1, 17a-3, 17a-4 and 17a-5 and other relevant SEC and FINRA regulations and interpretations, whereas the Parent agrees to pay certain of the administrative and other expenses relating to the operation of the Company and the Company agrees to reimburse the Parent for such expenses.

Payable to Parent in the accompanying statement of financial condition of \$24,568 arose from the activities discussed above.

As the Parent provides the Company with office space for which the Parent is the lessee, the disclosure requirements of ASC 842 concerning leases are not applicable.