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

SEC FILE NUMBER	
8 -	42116

MAR 22 2020

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

FACING PAGE

REPORT FOR THE PERIOD BEGINNING 1/1/2019 AND ENDING 12/31/2019
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:
Mariner Group Capital Markets, LLC

OFFICIAL USE ONLY
FIRM ID. NO.

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

Harrison New York 10528
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Donald J. Rubin 914-798-4218
(Area Code -- Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

KPMG LLP

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

2323 Ross Avenue Dallas Texas 75201
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

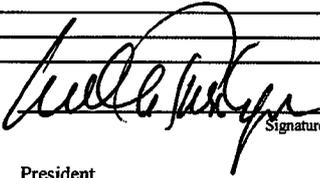
FOR OFFICIAL USE ONLY

*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).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

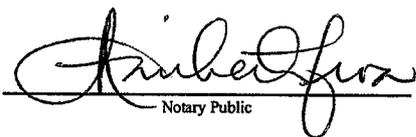
OATH OR AFFIRMATION

I, William Turchyn, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Mariner Group Capital Markets, 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:


Signature

President

Title



Notary Public

MARIBETH ROA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01RO6393456
Qualified in New York County
My Commission Expires 06-17-2023

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

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Cash Flows
- (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. Bound separately.
- (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).

Mariner Group Capital Markets, LLC

**Financial Statements and Supplementary Information
(With Report of Independent Registered Public Accounting Firm)**

December 31, 2019

Mariner Group Capital Markets, LLC

Index

Facing Page

	<u>Page</u>
Report of Independent Registered Public Accounting Firm	2
Statement of Financial Condition	3
Statement of Operations	4
Statement of Changes in Member's Equity	5
Statement of Cash Flows	6
Notes to Financial Statements	7-9
Supplementary Schedules Required by Rule 17a-5 of the Securities Exchange Act of 1934:	
Schedule I - Computation of Net Capital Pursuant to Rule 15c3-1	10
Schedule II - Determination of Reserve Requirements and Information Relating to Possession or Control Requirements Pursuant to Rule 15c3-3	11



KPMG LLP
Suite 1400
2323 Ross Avenue
Dallas, TX 75201-2721

Report of Independent Registered Public Accounting Firm

To the Member and Board of Directors of the Member
Mariner Group Capital Markets, LLC:

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Mariner Group Capital Markets, LLC (the Company) as of December 31, 2019, the related statements of operations, changes in member's equity, and cash flows for the year then ended, and the related notes (collectively, 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, 2019, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these 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.

Accompanying Supplemental Information

The supplemental information contained in Schedules I and II 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 contained in Schedules I and II is fairly stated, in all material respects, in relation to the financial statements as a whole.

KPMG LLP

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

Dallas, Texas
February 27, 2020

Mariner Group Capital Markets, LLC

Statement of Financial Condition

December 31, 2019

ASSETS

Cash	\$	114,377
Other assets		<u>1,858</u>
Total assets	\$	<u><u>116,235</u></u>

LIABILITIES AND MEMBER'S EQUITY

Accrued expenses	\$	<u>3,000</u>
Total liabilities		<u>3,000</u>
Member's equity		<u>113,235</u>
Total liabilities and member's equity	\$	<u><u>116,235</u></u>

See Accompanying Notes to Financial Statements

Mariner Group Capital Markets, LLC

Statement of Operations

Year Ended December 31, 2019

Expenses	
Salaries and benefits	\$ 2,926,020
Professional fees	67,878
Regulatory fees	29,542
Other expenses	<u>41,251</u>
Total expenses	<u>3,064,691</u>
Net loss	<u><u>\$ (3,064,691)</u></u>

See Accompanying Notes to Financial Statements

Mariner Group Capital Markets, LLC
Statement of Changes in Member's Equity
Year Ended December 31, 2019

Member's equity at January 1, 2019	\$	86,906
Capital contributions		3,091,020
Net loss		<u>(3,064,691)</u>
Member's equity at December 31, 2019	\$	<u>113,235</u>

See Accompanying Notes to Financial Statements

Mariner Group Capital Markets, LLC

Statement of Cash Flows

Year Ended December 31, 2019

Cash flows from operating activities:	
Net loss	\$ (3,064,691)
Adjustments to reconcile net loss to net cash used by operating activities:	
Changes in operating assets and liabilities:	
Increase in other assets	(802)
Increase in accrued expenses	<u>3,000</u>
Net cash used by operating activities	<u>(3,062,493)</u>
Cash flows from financing activities:	
Capital contributions	<u>3,091,020</u>
Net cash provided by financing activities	<u>3,091,020</u>
Net increase in cash	28,527
Cash at beginning of year	<u>85,850</u>
Cash at end of year	<u>\$ 114,377</u>

See Accompanying Notes to Financial Statements

Mariner Group Capital Markets, LLC

Notes to Financial Statements

December 31, 2019

NOTE 1 - ORGANIZATION:

Mariner Group Capital Markets, LLC (the "Company"), a Delaware Limited Liability Company, (formerly Mariner Group Capital Markets, Inc., a New Jersey corporation) is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA").

The Company is a wholly owned subsidiary of ORIX Global Asset Management, LLC ("OGAM"). OGAM majority owns and controls ORIX Mariner Holdings, LLC which indirectly owns approximately 70% of Mariner Investment Group, LLC ("MIG"), an affiliate of the Company.

The Company provides brokerage services in connection with the private placement of securities and is reimbursed for the related direct expenses it incurs. 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. The Company has not entered into an agreement with a clearing broker as of December 31, 2019 and has not carried customer accounts, taken custody of securities or extended margin credit to its customers.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

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 certain reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

The Company's accounting policies, which significantly affect the accompanying financial statements, are as follows:

(a) Cash

The Company maintains cash deposits with a major financial institution. At times, such deposits may exceed applicable insurance limits. The Company reduces its exposure to credit risk by maintaining such deposits with financial institutions that have high credit ratings. The Company has not experienced any losses in the cash account and does not believe the Company is exposed to any significant credit risk on cash.

(b) Financial Instruments

The Company considers cash and cash equivalents as financial instruments. Given the short-term nature of these assets, the respective amounts recorded in the statement of financial condition approximate fair value.

NOTE 3 - RECENT ACCOUNTING PRONOUNCEMENTS

In February 2016, FASB issued ASU 2016-02, "Leases (Topic 842)". This ASU represents a significant reform to the accounting for leases. Lessees initially recognize a lease liability for the obligation to make lease payments and a right-of-use (ROU) asset for the right to use the

Mariner Group Capital Markets, LLC

Notes to Financial Statements

December 31, 2019

underlying asset for the lease term. The lease liability is measured at the present value of the lease payments over the lease term. In addition to the changes affecting the entities' balance sheet, ASU 2016-02 includes guidance that makes minor changes to the way the related expense is recorded. Entities are required to use a modified retrospective approach for leases that exist or are entered into after the beginning of the earliest comparative period of financial statements. ASU 2016-02 was effective for the Company in January 2019. The Company has concluded that ASU 2016-02 does not have a material impact on its financial condition, results of operations or cash flows on the date of adoption.

NOTE 4 - INCOME TAXES

For the year ended December 31, 2019, the Company is a single member LLC and therefore, a disregarded entity for U.S. federal and state income tax purposes. Accordingly, no provision for income taxes has been made in the Company's financial statements.

The Company follows the provisions issued by the FASB relating to accounting for uncertainty in income taxes which clarifies the accounting for income taxes by prescribing the minimum recognition threshold a tax position must meet before being recognized in the financial statements, which is applicable to all open tax years. The open tax years for the Company is 2016 through 2019. The Company does not have any unrecognized tax at December 31, 2019. Also, the Company recognizes interest and, if applicable, penalties for any uncertain tax positions as a component of income tax expense. No interest or penalty expense was recorded, or accrued, by the Company for the year ended December 31, 2019.

The Company recognizes interest and penalties associated with tax matters, if applicable, as part of other expenses and includes accrued interest and penalties in accrued expenses in the Statement of Financial Condition.

Income or loss of the Company is allocated to the individual member for inclusion in their respective tax returns. Accordingly, no provision is made for federal, state or local income taxes in the accompanying financial statements, nor are any income taxes payable by the Company.

NOTE 5 - RELATED PARTY TRANSACTIONS

The Company has entered into an expense sharing agreement (the "Agreement") with OGAM and MIG. OGAM, MIG and the Company will provide each other with a variety of services related to the Company's business and have agreed to compensate the other for such services rendered in accordance with the terms of the Agreement. For the year ended December 31, 2019 MIG charged the Company \$40,000 for rent expense which is included in Other expenses, on the Statement of Operations. In addition, salaries and benefits of \$2,926,020 are included in the Agreement, in which all salaries and benefits of the Company's registered representatives are paid by OGAM and considered a capital contribution.

It is anticipated that the Company will incur a loss during 2020. The Company will be reliant upon OGAM to provide it with sufficient liquidity to meet all its financial obligations as well as

Mariner Group Capital Markets, LLC

Notes to Financial Statements

December 31, 2019

maintain its net capital requirements. For the year ended December 31, 2019, OGAM has provided the Company with \$3,091,020 of liquidity, of which \$125,000 was cash contributions.

NOTE 6 - NET CAPITAL REQUIREMENT

The Company is subject to the SEC Uniform Net Capital Rule (rule 15c3-1), 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. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash distributions paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2019, the Company had net capital of \$111,377, which was \$106,377 in excess of its required net capital of \$5,000. The Company's net capital ratio was 0.00 to 1.

NOTE 7 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through February 27, 2020, which is the date the financial statements were available to be issued. The Company concluded that there were no subsequent events that require recognition or disclosure in the financial statements.

Mariner Group Capital Markets, LLC

Schedule I – Computation of Net Capital Pursuant to Rule 15c3-1

Year Ended December 31, 2019

Net capital:	
Member's equity	\$ 113,235
Deduct non allowable assets - other assets	<u>1,858</u>
Net capital	<u>\$ 111,377</u>
Aggregate indebtedness - total liabilities	<u>\$ 3,000</u>
Computation of basic net capital requirement:	
Minimum net capital required (greater of 6-2/3% of aggregate indebtedness or \$5,000 minimum dollar net capital requirement)	<u>\$ 5,000</u>
Excess net capital over minimum net capital	<u>\$ 106,377</u>
Net capital less greater of 10% of aggregate indebtedness or 120% of \$5,000 minimum net capital required	<u>\$ 105,377</u>
Percentage of aggregate indebtedness to net capital	<u>2.69%</u>

There were no material differences between the above computation included in this audited report and the computation included in the Company's corresponding unaudited Part IIA of Form X-17A-5 as of December 31, 2019, filed on January 23, 2020.

See accompanying Report of Independent Registered Public Accounting Firm.

Mariner Group Capital Markets, LLC

**Schedule II – Determination of Reserve Requirements
and Information Relating to Possession or Control Requirements
Pursuant to Rule 15c3-3 of the Securities and Exchange Commission**

Year Ended December 31, 2019

The Company claims exemption under the exemption provisions of Rule 15c3-3 under the Securities and Exchange Act of 1934, in that the Company's activities are limited to those set forth in the conditions for exemption in paragraph (k)(2)(i). The Company does not maintain customer accounts or handle customer funds

See accompanying Report of Independent Registered Public Accounting Firm.



KPMG LLP
Suite 1400
2323 Ross Avenue
Dallas, TX 75201-2721

Report of Independent Registered Public Accounting Firm

The Board of Directors of the Member
Mariner Group Capital Markets, LLC:

We have reviewed management's statements, included in the accompanying Mariner Group Capital Markets, LLC Exemption Report (the Exemption Report), in which (1) Mariner Group Capital Markets, LLC (the Company) identified the following provisions of 17 C.F.R. § 240.15c3-3 (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 it met the identified exemption provisions throughout the year ended December 31, 2019 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.

KPMG LLP

Dallas, Texas
February 27, 2020

Mariner Group Capital Markets, LLC
Exemption Report

Mariner Group Capital Markets, LLC (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 year ended December 31, 2019 without exception.



Mariner Group Capital Markets, LLC

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

By:
Title: Financial and Operations Principal
February 27, 2020



KPMG LLP
Suite 1400
2323 Ross Avenue
Dallas, TX 75201-2721

Report of Independent Registered Public Accounting Firm on Applying Agreed-Upon Procedures Pursuant to SEC Rule 17a-5(e)(4)

The Board of Directors of the Member
Mariner Group Capital Markets, LLC:

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and with the Securities Investor Protection Corporation (SIPC) Series 600 Rules, we have performed the procedures enumerated below with respect to the accompanying General Assessment Reconciliation (Form SIPC-7) for the year ended December 31, 2019, which were agreed to by Mariner Group Capital Markets, LLC (the Company) and SIPC, solely to assist you and SIPC in evaluating the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). The Company's management is responsible for the Company's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and the associated findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, and noted no differences;
2. Compared the Total Revenue amount reported on the Annual Audited Form X-17A-5 Part III for the year ended December 31, 2019, with the Total Revenue amount reported in Form SIPC-7 for the year ended December 31, 2019, and noted no difference;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, and noted no differences; and
4. Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related supporting schedules and working papers supporting the adjustments, and noted no differences.

We were not engaged to, and did not, conduct an examination or a review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties referred to in the first paragraph of this report, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Dallas, Texas
February 27, 2020

SIPC-7

(36-REV 12/18)

SECURITIES INVESTOR PROTECTION CORPORATION
P.O. Box 92185 Washington, D.C. 20090-2185
202-371-8300

General Assessment Reconciliation

SIPC-7

(36-REV 12/18)

For the fiscal year ended **12/31/2019**
(Read carefully the instructions in your Working Copy before completing this Form)

TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

4*4*****816*****ALL FOR AADC 105
42116 FINRA DEC
MARINER GROUP CAPITAL MARKETS LLC
500 MAMARONECK AVE 1ST FL
HARRISON, NY 10528-1633

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

- 2. A. General Assessment (item 2e from page 2) \$ 0.00
- B. Less payment made with SIPC-6 filed (exclude interest) (0.00)
- _____ Date Paid
- C. Less prior overpayment applied (_____)
- D. Assessment balance due or (overpayment) _____
- E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum _____
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 0.00
- G. PAYMENT: the box
 Check mailed to P.O. Box Funds Wired ACH
 Total (must be same as F above) \$ _____
- H. Overpayment carried forward \$(_____)

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

MARINER GROUP CAPITAL MARKETS LLC
(Name of Corporation, Partnership or other organization)
Don Rubin
(Authorized Signature)
FINOP
(Title)

Dated the 17 day of JANUARY, 20 20.

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

SIPC REVIEWER Dates: _____ Postmarked _____ Received _____ Reviewed _____
Calculations _____ Documentation _____ Forward Copy _____
Exceptions: _____
Disposition of exceptions: _____

**DETERMINATION OF "SIPC NET OPERATING REVENUES"
AND GENERAL ASSESSMENT**

Amounts for the fiscal period
beginning **1/1/2019**
and ending **12/31/2019**

Eliminate cents

Item No.

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 0.00

2b. Additions:

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.
- (2) Net loss from principal transactions in securities in trading accounts.
- (3) Net loss from principal transactions in commodities in trading accounts.
- (4) Interest and dividend expense deducted in determining item 2a.
- (5) Net loss from management of or participation in the underwriting or distribution of securities.
- (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.
- (7) Net loss from securities in investment accounts.

Total additions

2c. Deductions:

- (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.
- (2) Revenues from commodity transactions.
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.
- (4) Reimbursements for postage in connection with proxy solicitation.
- (5) Net gain from securities in investment accounts.
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.
- (7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).
- (8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):

(Deductions in excess of \$100,000 require documentation)

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ _____

(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ _____

Enter the greater of line (i) or (ii)

Total deductions

2d. SIPC Net Operating Revenues

\$ 0.00

2e. General Assessment @ .0015

\$ 0.00

(to page 1, line 2.A.)