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

SEC FILE NUMBER
8-68037

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 01/01/19 AND ENDING 12/31/19  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Prestwick Partners, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

212 Third Avenue North, Suite 535  
(No. and Street)  
Minneapolis MN 55401  
(City) (State) (Zip Code)

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

Frederick (Fritz) S. Richards II 612-339-6115  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Olsen Threlen + Co., Ltd  
(Name - if individual, state last, first, middle name)  
2675 Long Lake Road, Roseville, MN 55113  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

FEB 03 2020

Washington, DC

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)

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OATH OR AFFIRMATION

I, Frederick S. Richards II, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Prestwick Partners, 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

Fin Op

Title

Laura A Wessinger  
Notary Public

January 28<sup>th</sup>, 2020

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).

**PRESTWICK PARTNERS, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2019**

<b>REPORT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</b>	<b>1</b>
<b>STATEMENT OF FINANCIAL CONDITION</b>	<b>2</b>
<b>NOTES TO STATEMENT OF FINANCIAL CONDITION</b>	<b>3</b>

**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Board of Directors  
Prestwick Partners, LLC  
Minneapolis, Minnesota

**Opinion on the Financial Statements**

We have audited the accompanying statement of financial condition of Prestwick Partners, LLC as of December 31, 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 Prestwick Partners, LLC as of December 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

This financial statement is the responsibility of Prestwick Partners, LLC's management. Our responsibility is to express an opinion on Prestwick Partners, LLC'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 Prestwick Partners, LLC 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.

*Olsen Thielen & Co., Ltd.*

We have served as Prestwick Partners, LLC's auditor since 2018.  
Roseville, Minnesota  
January 24, 2020

**PRESTWICK PARTNERS, LLC  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2019**

**ASSETS**

**CURRENT ASSETS**

Cash and Cash Equivalents

\$82,306

Total Assets

\$82,306

**LIABILITIES AND MEMBERS' EQUITY**

**CURRENT LIABILITIES**

Current Liabilities

\$ 0

**MEMBERS' EQUITY**

82,306

Total Liabilities and Members' Equity

\$82,306

*See accompanying Notes to Financial Statements.*

**PRESTWICK PARTNERS, LLC**  
**NOTES TO STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2019**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Business**

Prestwick Partners, LLC (the Company) is a Limited Liability Company that is registered as a broker-dealer with the Financial Industry Regulatory Authority (FINRA). The Company provides financial advisory services to its clients predominately in merger and acquisition transactions.

**Cash and Cash Equivalents**

The Company considers all highly liquid investments with maturities of 90 days or less when purchased to be cash equivalents. Cash equivalents are carried at cost, which approximates market value.

**Income Taxes**

The Company was established as a Limited Liability Company. Accordingly, net income is specifically allocated and taxed to the individual member. No income tax provision has been included in these financial statements.

The Company has adopted the provision of Accounting for Uncertainty in Income Taxes. These new rules establish a higher standard for tax benefits to meet before they can be recognized in a Company's financial statements. The Company can recognize in financial statements the impact of a tax position taken, or expected to be taken, if it is more likely than not that the position will be sustained on audit based on the technical merit of the position. No such tax positions are recognized for 2019.

The Company is not subject to federal or state income tax examinations for taxable years prior to 2016.

**Use of Estimates**

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the 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.

**Fair Value**

The carrying amounts of financial instruments, including cash, cash equivalents, commissions receivable, and commissions payable, approximate fair value due to the short maturity of these instruments.

**Subsequent Events**

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through January 24, 2020, the date the financial statements were available to be issued.

**PRESTWICK PARTNERS, LLC**  
**NOTES TO STATEMENT OF FINANCIAL CONDITION**  
**DECEMBER 31, 2019**

**NOTE 2    MINIMUM CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission (SEC) Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2019, the Company had net capital of \$82,306, which was \$77,306 in excess of its required net capital of \$5,000. In addition, the Company's ratio of aggregate indebtedness to net capital was 0.00 to 1.

**NOTE 3    RELATED PARTY TRANSACTIONS**

A company, related through common ownership (Related Party), processes all of the payroll expenses for the Company. A payment, an expense in the Company's financial statements recorded as a management fee, is made to the Related Party in an amount that approximates the total personnel costs for the Company. This management fee for the Company totaled \$0 in 2019. The Related Party has no business other than providing these payroll services for the Company.

**NOTE 4    CONCENTRATION OF CREDIT RISK**

**Major Customers**

The Company will consistently have a small number of customers that will individually account for a significant portion of the overall revenue. However, due to the one-time nature of the consulting engagements, the Company is not economically dependent on existing customers for ongoing operations, but rather to find new customers to replace the revenue provided by the existing customers.

**Concentration of Risk**

Substantially all cash is deposited in one financial institution. At times, amounts on deposit may be in excess of the FDIC insurance limit of \$250,000.



January 28, 2020

**VIA US Priority Mail**

Securities and Exchange Commission  
Registrations Branch  
Mail Stop 8031  
100 F Street, NE  
Washington, DC 20549

RE: Annual Audited Report for Prestwick Partners, LLC

To Whom It May Concern:

Pursuant to Rule 17a-5(d)(1)(i) of the Securities Exchange Act of 1934, as amended, please find enclosed two (2) sets of the following documents:

1. Prestwick Partners, LLC Audited Statement of Financial Condition (Balance Sheet) as of December 31, 2019 (including notes thereto), together with an executed and notarized Form X-17A-5; and
2. Prestwick Partners, LLC Audited Financials Statements for the year ended December 31, 2019, together with an executed and notarized Form X-17A-5.

In accordance with Rule 17a-5(e)(3) (the "Rule"), we respectfully request that all of Prestwick Partners, LLC Audited Financial Statements, other than its Statement of Financial Condition, be granted confidential treatment and that the same be available only for official use as set forth in the Rule.

Please contact the undersigned directly if you have any further questions regarding the enclosed documents.

Very truly yours,

Frederick (Fritz) S. Richards II  
612.339.6115  
fritz@prestwickpartners.net

**SEC Mail Processing**

FEB 03 2020

**Washington, DC**

cc: SEC Regional Office - Chicago  
FINRA  
SIPC