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ANNUAL REPORTS
FORM X-17A-5
* PART III

FACING PAGE

Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 01/01/2021 AND ENDING 12/31/2021
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Redbridge Securities, LLC

TYPE OF REGISTRANT (check all applicable boxes):

- Broker-dealer
- Security-based swap dealer
- Major security-based swap participant
- Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

7300 Lone Star Drive - Suite C200

(No. and Street)

Plano

TX

75024

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Patrick J Marron

516 287 2726

pat@finopsvcs.com

(Name)

(Area Code - Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

PKF O'Connor Davies, LLP

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

245 Park Avenue - 12th Floor

New York

NY

10167

(Address)

(City)

(State)

(Zip Code)

9/29/2003

127

(Date of Registration with PCAOB)(if applicable)

(PCAOB Registration Number, if applicable)

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* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

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.

RMS

OATH OR AFFIRMATION

I, Barry Freeman, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Redbridge Securities, LLC, as of December 31, 2021, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.

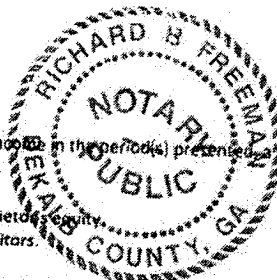
Signature: [Handwritten Signature]

Title: CEO

[Handwritten Signature]
Notary Public

MY COMMISSION EXPIRES: 4/14/23
This filing** contains (check all applicable boxes):

- (a) Statement of financial condition.
- (b) Notes to consolidated 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 cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: _____



**To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.



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, 2021, and the related notes to the statement of financial condition (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of December 31, 2021 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. 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 28, 2022

PKF O'CONNOR DAVIES, LLP
245 Park Avenue, New York, NY 10167 | Tel: 212.867.8000 or 212.286.2600 | Fax: 212.286.4080 | www.pkfod.com

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Redbridge Securities LLC
Statement of Financial Condition
December 31, 2021

Assets

Cash and cash equivalents	\$ 747,287
Deposit with clearing broker	500,000
Due from clearing broker	634,040
Due from other broker-dealer	10,000
Prepaid expenses	141,479
Other assets	7,750
Operating lease right-of-use asset	<u>11,273</u>

Total assets \$ 2,051,829

Liabilities and Member's Equity

Liabilities

Accrued professional fees	\$ 181,633
Payable to Parent	35,950
Other accrued expenses	24,559
Operating lease liability	<u>12,141</u>
Total	<u>254,283</u>

Member's equity 1,797,546

Total liabilities and member's equity \$ 2,051,829

See notes to statement of financial condition.

Redbridge Securities LLC
Notes to Statement of Financial Condition
December 31, 2020

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 28, 2022, the date the financial statements were available for issuance. Between December 31, 2021 and February 28, 2022, the Company distributed \$485,000 to its Parent as capital distributions.

Redbridge Securities LLC
Notes to Statement of Financial Condition
December 31, 2020

3. Clearing Broker

The Company introduces its customers on a fully disclosed basis to Apex. The clearing agreement with Apex specifies that the Company maintain a clearing deposit of \$500,000. 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. On December 31, 2021, the amount due from the clearing broker is \$634,040 of which \$566,990 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, 2021, the Company had net capital, as defined, of \$1,571,267, which indebtedness at December 31, 2021 totaled \$243,010. The percentage of aggregate indebtedness to net capital was 15.47%.

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 \$35,950 arose from the activities discussed above.

6. Commitments and Contingencies

The Company maintains offices in Texas under a thirteen-month lease, expiring June 30, 2022. Under the guidance of ASU 2016-02, the Company has recognized an asset and a liability for the rights and obligations created by the leased asset, measured as the present value of the lease payments. The following table reflects the operating lease remaining obligation, imputed interest, liability, and right of use asset as of December 31, 2021.

Remaining obligation	\$	12,400
Imputed interest		(259)
Liability	\$	<u>12,141</u>

Right of use asset	\$	11,273
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