

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

ANNUAL REPORTS
FORM X-17A-5
PART III

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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 01/01/22 AND ENDING 12/31/22
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Legacy Capital Fund, Inc.

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.)

433 Metairie Rd., Suite 405

(No. and Street)

Metairie

LA

70005

(City)

(State)

(Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Charles Porter

504-837-3450

cporter@legacycapital.com

(Name)

(Area Code - Telephone Number)

(Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

LaPorte, APAC

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

5100 Village Walk

Covington

LA

70433

(Address)

(City)

(State)

(Zip Code)

October 16, 2003

601

(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.

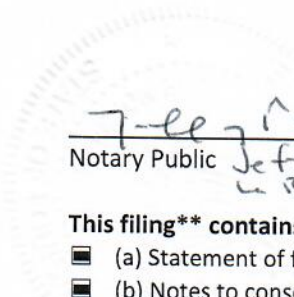
Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Charles Porter, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Legacy Capital Fund, Inc., as of 12/31, 2022, 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: 

Title:
Managing Partner

 Notary Public Jeffrey Briscoe
La. B.C. No. 344423

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.

LEGACY CAPITAL FUND, INC.

Audits of Financial Statements

December 31, 2022 and 2021

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Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Legacy Capital Fund, Inc.

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Legacy Capital Fund, Inc. (the Company) as of December 31, 2022 and 2021, the related statements of operations, changes in stockholders' equity, changes in liabilities subordinated to claims of general creditors, and cash flows for the years ended December 31, 2022 and 2021, and the related notes to the financial statements (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of Legacy Capital Fund, Inc. as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years ended December 31, 2022 and 2021, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. 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 Legacy Capital Fund, Inc. 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 audits 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 audits 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 audits 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 audits provide a reasonable basis for our opinion.

Supplemental Information

The supplementary information contained in Schedules I, II, III, and IV (the Supplemental Information) has been subjected to audit procedures performed in conjunction with the audits of Legacy Capital Fund, Inc.'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 supplementary information contained in Schedules I, II, III, and IV is fairly stated, in all material respects, in relation to the financial statements as a whole.



A Professional Accounting Corporation

We have served as the Company's auditor since 2000.

Covington, LA
February 1, 2023

LEGACY CAPITAL FUND, INC.
Statements of Financial Condition
December 31, 2022 and 2021

	2022	2021
Assets		
Cash	\$ 161,679	\$ 252,183
Total Assets	\$ 161,679	\$ 252,183
Liabilities and Stockholders' Equity		
Liabilities		
Commitments and Contingent Liabilities	\$ -	\$ -
Stockholders' Equity		
Common Stock - No Par Value		
1,000 Shares Authorized, Issued, and Outstanding	28,800	28,800
Retained Earnings	132,879	223,383
Total Stockholders' Equity	161,679	252,183
Total Liabilities and Stockholders' Equity	\$ 161,679	\$ 252,183

The accompanying notes are an integral part of these financial statements.

LEGACY CAPITAL FUND, INC.
Statements of Operations
For the Years Ended December 31, 2022 and 2021

	2022	2021
Revenues		
Investment Banking	\$ 1,250,000	\$ 1,033,500
Interest Income	-	-
Total Revenues	\$ 1,250,000	\$ 1,033,500
Expenses		
Management Fee	\$ 1,122,301	\$ 790,000
Other Expenses	18,203	20,848
Total Expenses	\$ 1,140,504	\$ 810,848
Net Income (Loss)	\$ 109,496	\$ 222,652

The accompanying notes are an integral part of these financial statements.

LEGACY CAPITAL FUND, INC.
Statements of Changes in Stockholders' Equity
For the Years Ended December 31, 2022 and 2021

	Common Stock	Retained Earnings	Total
Balance - December 31, 2020	\$ 8,800	\$ 731	\$ 9,531
Capital Contribution	20,000		20,000
Net Income for the Year 2021		222,652	222,652
Balance - December 31, 2021	\$ 28,800	\$ 223,383	\$ 252,183
Distribution		(200,000)	(200,000)
Net Income for the Year 2022		109,496	109,496
Balance - December 31, 2022	\$ 28,800	\$ 132,879	\$ 161,679

The accompanying notes are an integral part of these financial statements.

LEGACY CAPITAL FUND, INC.
Statements of Changes in Liabilities
Subordinated to Claims of General Creditors
For the Years Ended December 31, 2022 and 2021

	2022	2021
Subordinated Liabilities - Beginning of Year	\$ -	\$ -
Increases	-	-
Decreases	-	-
Subordinated Liabilities - End of Year	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

LEGACY CAPITAL FUND, INC.
Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

	2022	2021
Cash Flows from Operating Activities		
Net Income	\$ 109,496	\$ 222,652
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	-	-
Net Cash Provided by Operating Activities	109,496	222,652
Cash Flows from Financing Activities		
Capital Contribution		20,000
Cash Distributions Paid	(200,000)	-
Net Cash (Used in) Provided by Financing Activities	(200,000)	20,000
Net (Decrease) Increase in Cash and Cash Equivalents	(90,504)	242,652
Cash and Cash Equivalents, Beginning of Year	252,183	9,531
Cash and Cash Equivalents, End of Year	\$ 161,679	\$ 252,183

The accompanying notes are an integral part of these financial statements.

LEGACY CAPITAL FUND, INC.

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies

Business of the Company

Legacy Capital Fund, Inc. (the Company) is registered as a broker/dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority, specializing in merger and acquisition transactions.

Income Taxes

The Company is an S Corporation for income tax purposes. Under this election, taxable income or loss of the Company is included in the tax returns of its stockholders.

Revenue Recognition

The Company follows the guidance of FASB ASC 606 – Revenue from Contracts with Customers. All of the Company's revenue from investment banking was earned from contracts with customers. Investment banking advisory fees from mergers and acquisitions engagements are recognized at a point in time when the related transaction is completed. Expenses associated with investment banking advisory engagements are deferred only to the extent they are explicitly reimbursable by the client and the related revenue is recognized at a point in time. All other investment banking advisory related expenses are expensed as incurred. All investment banking advisory expenses are recognized within their respective expense category in the Statements of Operations and any expenses reimbursed by the clients are recognized as investment banking revenues.

If the Company receives retainers or fees in advance of completing the related performance obligations, the amounts would be recorded as a liability and deferred until the transaction is complete. The Company had no unsatisfied or partially unsatisfied performance obligations at December 31, 2022 or 2021. The Company had no contract assets or liabilities at December 31, 2022 or 2021, or as of January 1, 2022.

Investment Securities

Marketable securities are valued at market value and securities not readily marketable are valued at fair value as determined by the Board of Directors. The resulting difference between cost and market (or fair value) is included in income.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Company considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

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 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.

LEGACY CAPITAL FUND, INC.

Notes to Financial Statements

Commitments, Contingencies and/or Guarantees

As December 31, 2022 and 2021 the Company had no commitments, contingencies and/or guarantees that might result in a loss or a future obligation.

Note 2. Related Party Transactions

The Company was under the management of Legacy Capital, LLC, a company under common ownership, for 2022 and 2021. Management, professional, and other fees paid to Legacy Capital, LLC for the years ended December 31, 2022 and 2021, totaled \$1,122,301 and \$790,000, respectively.

Note 3. Net Capital Requirements

The Company is subject to the Securities and Exchange Commission 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. At December 31, 2022, the Company had net capital of \$161,679, which was \$156,679 in excess of its required net capital of \$5,000. At December 31, 2021, the Company had net capital of \$252,183, which was \$247,183 in excess of its required net capital of \$5,000. The Company's Aggregate Indebtedness to Net Capital ratio was 0 to 1 at December 31, 2022 and 2021.

Note 4. Income Taxes

The Company complies with the provisions of the *Accounting for Uncertainty in Income Taxes* Topic of the Financial Accounting Standards Board Accounting Standards Codification, which clarifies the accounting and recognition for income tax positions taken or expected to be taken in the Company's income tax returns. The Company recognizes interest and penalties, if any, related to unrecognized tax benefits in income tax expense.

Management evaluated the Company's tax positions and concluded that the Company had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance as of December 31, 2022 or 2021.

Note 5. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, February 1, 2023, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

LEGACY CAPITAL FUND, INC.
Supplementary Information

Schedule I
Computation of Net Capital Under Rule 15c3-1 of
the Securities and Exchange Commission
For the Years Ended December 31, 2022 and 2021

	2022	2021
Net Capital		
Total Stockholders' Equity	\$ 161,679	\$ 252,183
Deductions and/or Charges	-	-
Net Capital Before Haircuts on Securities Positions	\$ 161,679	\$ 252,183
Haircuts on Securities	-	-
Net Capital	\$ 161,679	\$ 252,183
Aggregate Indebtedness	\$ -	\$ -
Computation of Basic Net Capital Requirement		
Minimum Net Capital Required	\$ 5,000	\$ 5,000
Excess of Net Capital	\$ 156,679	\$ 247,183
Excess Net Capital at 1000%	\$ 161,679	\$ 252,183
Ratio: Aggregate Indebtedness to Net Capital	0 to 1	0 to 1
Reconciliation with Company's Computation		
(Included in Part II of Form X-17A-5 as of December 31)		
Net Capital, as Reported in Company's Part II (Unaudited) FOCUS Report	\$ 161,679	\$ 252,183
Net Capital Per Above	\$ 161,679	\$ 252,183

LEGACY CAPITAL FUND, INC.
Supplementary Information

Schedule II
Computation for Determination of Reserve
Requirements under Rule 15c3-3 of the
Securities and Exchange Commission

Legacy Capital Fund, Inc. carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers that would require a computation or determination of reserve requirements under Rule 15c3-3 as of, and for the years ended December 31, 2021 and 2022.

Schedule III
Information Relating to Possession or Control
Requirements under Rule 15c3-3 of the
Securities and Exchange Commission

Legacy Capital Fund, Inc. carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers that would require the disclosure of information relating to possession or control requirements under Rule 15c3-3 as of, and for the years ended December 31, 2021 and 2022.

Schedule IV
Schedule of Segregation Requirements
and Funds in Segregation for Customers' Regulated
Commodity Futures and Options Accounts

Legacy Capital Fund, Inc. carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers that would require a schedule of segregation requirements and funds in segregation for customers regulated commodities futures and options accounts under Rule 15c3-3 as of, and for the years ended December 31, 2021 and 2022.

Legacy Capital Fund, Inc.

Exemption Report

Legacy Capital Fund, Inc., (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 does not claim an exemption under paragraph (k) of 17 C.F.R. § 240. 15c3-3, and

(2) The Company is filing this Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because the Company limits its business activities exclusively to receiving transaction-based compensation for identifying potential merger and acquisition and private placement opportunities for clients, and the Company (1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers, (2) did not carry accounts of or for customers; and (3) did not carry PAB accounts (as defined in Rule 15c3-3) throughout the most recent fiscal year without exception.

Legacy Capital Fund, Inc.

I, Charles Porter, swear that, to my best knowledge and belief, this Exemption Report is true and correct.



By:

Title: Managing Partner

January 8, 2023

Review Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Legacy Capital Fund, Inc.

We have reviewed management's statements, included in the accompanying Legacy Capital Fund, Inc. Exemption Report, in which Legacy Capital Fund, Inc. stated that:

1. The Company does not claim an exemption under paragraph (k) of 17 C.F.R. § 240.15c3-3;
2. The Company is filing an Exemption Report relying on Footnote 74 of the SEC Release No. 34-70073 adopting amendments to 17 C.F.R. § 240.17a-5 because the Company limits its business activities exclusively to (1) receiving transaction-based compensation for identifying potential merger and acquisition opportunities for clients; and
3. The Company (1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers; (2) did not carry accounts of or for customers; and (3) did not carry proprietary accounts of broker-dealers (as defined in 17 C.F.R. § 240.15c3-3) throughout the most recent fiscal year without exception.

Legacy Capital Fund, Inc.'s management is responsible for 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 that Legacy Capital Fund, Inc. limited its business activities exclusively to (1) receiving transaction-based compensation for identifying potential merger and acquisition opportunities for clients; and (1) did not directly or indirectly receive, hold, or otherwise owe funds or securities for or to customers; (2) did not carry accounts of or for customers; and (3) did not carry proprietary accounts of broker-dealers (as defined in 17 C.F.R. § 240.15c3-3) throughout the most recent fiscal year without exception. 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 17 C.F.R. § 240.17a-5.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Covington, LA
February 1, 2023

Report of Independent Registered Public Accounting Firm on Applying Agreed-Upon Procedures

To the Stockholders and Board of Directors
Legacy Capital Fund, Inc.

We have performed the procedures included in Rule 17a-5(e)(4) under the Securities Exchange Act of 1934 and in the Securities Investor Protection Corporation (SIPC) Series 600 Rules, which are enumerated below on the accompanying General Assessment Reconciliation (Form SIPC-7) for the year ended December 31, 2022. Management of Legacy Capital Fund, Inc. (the Company) is responsible for its Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7.

Management of the Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting you and SIPC in evaluating the Company's compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2022. Additionally, SIPC has agreed to and acknowledged that the procedures performed are appropriate for its intended purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The appropriateness of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the appropriateness of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
2. Compared the Total Revenue amounts reported on the Annual Audited Report Form X-17A-5 Part III for the year ended December 31, 2022, with the Total Revenue amounts reported in Form SIPC-7 for the year ended December 31, 2022, noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
4. Recalculated the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences;
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed, noting no differences.

We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and in accordance with the standards of the Public Company Accounting Oversight Board (United States). We were not engaged to, and did not, conduct an examination or a review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Company's Form SIPC-7 and for its compliance with the applicable instructions on Form SIPC-7 for the year ended December 31, 2022. 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.

We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and SIPC and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "LaPorte".

A Professional Accounting Corporation

Covington, LA
February 1, 2023