

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

OMB APPROVAL	
OMB Number:	3235-0498
Expires:	January 31, 2019
Estimated average burden hours per response.....	20

FORM X-17A-5

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

PART IIB  11  
OTC DERIVATIVES DEALER

(PLEASE READ INSTRUCTIONS BEFORE PREPARING FORM.)

THIS REPORT IS BEING FILED PURSUANT TO (Check Applicable Block(s)):

1) Rule 17a-12  16 2) Rule 17a-11  18 3) Other  26

_____ (Name of Dealer)	<input type="checkbox"/> 13	_____ (SEC File No.)	<input type="checkbox"/> 14
_____ (Address of Principal Place of Business (DO NOT USE P.O. Box No.))	<input type="checkbox"/> 20	_____ (Firm I.D. No.)	<input type="checkbox"/> 15
_____ (City)	<input type="checkbox"/> 21	_____ (For Period Beginning (MM/DD/YYYY))	<input type="checkbox"/> 24
_____ (State)	<input type="checkbox"/> 22	_____ (For Period Ending (MM/DD/YYYY))	<input type="checkbox"/> 25
_____ (Zip Code)	<input type="checkbox"/> 23		

NAME AND TELEPHONE NO. OF PERSON TO CONTACT IN REGARD TO THIS REPORT:

_____ (Name)	<input type="checkbox"/> 30	_____ ((Area Code) - (Telephone No.))	<input type="checkbox"/> 31
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NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

_____	<input type="checkbox"/> 32	_____	<input type="checkbox"/> 33
_____	<input type="checkbox"/> 34	_____	<input type="checkbox"/> 35
_____	<input type="checkbox"/> 36	_____	<input type="checkbox"/> 37
_____	<input type="checkbox"/> 38	_____	<input type="checkbox"/> 39

OFFICIAL USE

[Does respondent carry its own customer accounts?] Yes  40 NO  41

Check here if respondent is filing an audited report:  42

**EXECUTION:**  
*The registrant/dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.*

Dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

MANUAL SIGNATURES OF:

- 1) \_\_\_\_\_  
(Principal Executive Officer or Managing Partner)
- 2) \_\_\_\_\_  
(Principal Financial Officer or Partner)
- 3) \_\_\_\_\_  
(Principal Operations Officer or Partner)

ATTENTION — Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
(See 18 U.S.C. 1001 and 15 U.S.C. 78:f(a))

FOR SEC USE ONLY

[ ] [ ]

**TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:**

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CERTIFIED PUBLIC ACCOUNTANT whose opinion is contained in this report:

\_\_\_\_\_ 70  
((Name) If Individual, give last, first, middle name)

\_\_\_\_\_ 71  
((Address) DO NOT USE P.O. Box No.)

\_\_\_\_\_ 72 \_\_\_\_\_ 73 \_\_\_\_\_ 74  
(City) (State) (Zip Code)

DO NOT WRITE UNDER THIS LINE

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[ ]  
WORK LOCATION 50

[ ]  
REPORT DATE (MM/DD/YYYY) 51

[ ]  
DOC. SEQ. NO. 52

[ ]  
CARD 53



# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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### STATEMENT OF FINANCIAL CONDITION FOR OTC DERIVATIVES DEALERS

#### ASSETS (continued)

<u>Assets</u>	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
5. Receivables from non-customers:			
A. Cash and fully secured accounts .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">340</span>		
B. Partly secured and unsecured accounts \$ _____	<span style="border: 1px solid black; padding: 0 5px;">350</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">600</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">830</span>
6. Securities purchased under agreements to resale .....			
	_____ <span style="border: 1px solid black; padding: 0 5px;">360</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">605</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">840</span>
7. Securities and spot commodities owned at market value:			
A. Bankers acceptances, certificates of deposit and commercial paper .....	_____ <span style="border: 1px solid black; padding: 0 5px;">370</span>		
B. U.S. and Canadian government obligations .....	_____ <span style="border: 1px solid black; padding: 0 5px;">380</span>		
C. State and municipal government obligations .....	_____ <span style="border: 1px solid black; padding: 0 5px;">390</span>		
D. Corporate obligations .....	_____ <span style="border: 1px solid black; padding: 0 5px;">400</span>		
E. Stocks and warrants .....	_____ <span style="border: 1px solid black; padding: 0 5px;">410</span>		
F. Options .....	_____ <span style="border: 1px solid black; padding: 0 5px;">420</span>		
G. Arbitrage .....	_____ <span style="border: 1px solid black; padding: 0 5px;">422</span>		
H. Other securities .....	_____ <span style="border: 1px solid black; padding: 0 5px;">424</span>		
I. Spot commodities .....	_____ <span style="border: 1px solid black; padding: 0 5px;">430</span>		_____ <span style="border: 1px solid black; padding: 0 5px;">850</span>
8. Securities owned not readily marketable:			
A. At cost ..... \$ _____	_____ <span style="border: 1px solid black; padding: 0 5px;">130</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">440</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">610</span>
9. Other investments not readily marketable:			
A. At cost ..... \$ _____	_____ <span style="border: 1px solid black; padding: 0 5px;">140</span>		
B. At estimated fair value .....	_____ <span style="border: 1px solid black; padding: 0 5px;">450</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">620</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">870</span>
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts at market value:			
A. Exempted securities..... \$ _____	_____ <span style="border: 1px solid black; padding: 0 5px;">150</span>		
B. Other .....	_____ <span style="border: 1px solid black; padding: 0 5px;">160</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">460</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">630</span>

**OMIT PENNIES**

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

_____ (Name of Dealer)	_____ As of (MM/DD/YYYY)
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*STATEMENT OF FINANCIAL CONDITION FOR OTC DERIVATIVES DEALERS*

ASSETS (continued)

<u>Assets</u>	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
11. Secured demand notes - market value of collateral:			
A. Exempted securities ..... \$ _____	170		
B. Other .....	180	640	890
12. Investment in and receivables from affiliates, subsidiaries and associated partnerships.....	480	670	910
13. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization) .....	\$ 490	\$ 680	\$ 920
14. Other Assets:			
A. Dividends and interest receivable...	500	690	
B. Free shipments.....	510	700	
C. Loans and advances .....	520	710	
D. Miscellaneous .....	530	720	930
15. TOTAL ASSETS.....	\$ 540	\$ 740	\$ 940

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# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

_____ (Name of Dealer)	_____ As of (MM/DD/YYYY)
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*STATEMENT OF FINANCIAL CONDITION FOR OTC DERIVATIVES DEALERS*

LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>		<u>Total</u>
16. Bank loans payable: .....	\$	1470
17. Securities sold under repurchase agreement .....	\$	1480
18. Payable to brokers/dealers and clearing organizations:		
A. Failed to receive: .....	\$	1500
B. Securities loaned: .....	\$	1520
C. Omnibus accounts: .....	\$	1540
D. Clearing organization: .....	\$	1560
E. Other .....	\$	1570
19. Payable to customers:		
A. Securities accounts-including excess collateral of \$ _____ 950 .....	\$	1580
B. Commodities accounts .....	\$	1590
20. Payable to non-customers:		
A. Securities accounts .....	\$	1600
B. Commodities accounts .....	\$	1610
21. Securities sold not yet purchased at market value- including arbitrage of \$ _____ 960 .....	\$	1620
22. Accounts payable and accrued liabilities and expenses:		
A. Drafts payable .....	\$	1630
B. Accounts payable .....	\$	1640
C. Income taxes payable .....	\$	1650
D. Deferred income taxes .....	\$	1660
E. Accrued expenses and other liabilities .....	\$	1670
F. Other .....	\$	1680

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# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*STATEMENT OF FINANCIAL CONDITION FOR OTC DERIVATIVES DEALERS*

LIABILITIES AND OWNERSHIP EQUITY (continued)

<u>Liabilities</u>		<u>Total</u>
23. Notes and mortgages payable:		
A. Unsecured .....	\$	1690
B. Secured .....	\$	1700
24. Liabilities subordinated to claims of general creditors:		
A. Cash borrowings: .....	\$	1710
1. from outsiders \$	970	
2. includes equity subordination (15c3-1d) of \$	980	
B. Securities borrowings, at market value .....	\$	1720
1. from outsiders \$	990	
C. Pursuant to secured demand note collateral agreements: .....	\$	1730
1. from outsiders \$	1000	
2. includes equity subordination (15c3-1d) of \$	1010	
D. Accounts and other borrowings not qualified for net capital purposes .....	\$	1750
25. TOTAL LIABILITIES .....	\$	1760

OMIT PENNIES

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
------------------	--------------------

*STATEMENT OF FINANCIAL CONDITION FOR OTC DERIVATIVES DEALERS*

LIABILITIES AND OWNERSHIP EQUITY (continued)

<u>Ownership Equity</u>		<u>Total</u>
26. Sole proprietorship .....	\$	1770
27. Partnership-limited partners .....		1780
28. Corporation:		
A. Preferred stock .....		1791
B. Common stock .....		1792
C. Additional paid-in capital .....		1793
D. Retained earnings .....		1794
E. Accumulated other comprehensive income .....		1797
F. Total .....		1795
G. Less capital stock in treasury .....	(	1796
29. TOTAL OWNERSHIP EQUITY .....	\$	1800
30. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....	\$	1810

*OMIT PENNIES*



# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*COMPUTATION OF NET CAPITAL AND NET CAPITAL REQUIRED  
(Electing 15c3-1 Appendix F)*

### CAPITAL

Capital

1. Total Ownership Equity .....		\$	3480
2. Deduct: Ownership Equity not Allowable for Net Capital .....			( ) 3490
3. Total Ownership Equity Qualified for Net Capital .....			3500
4. Add: Subordinated Liabilities Approved for Net Capital .....			3520
5. Other Allowable Credits or Deductions .....			3525
6. Total Capital and Approved Subordinations .....			3530
7. Non-Allowable Assets .....	\$		3540
8. Secured Demand Note Deficiency .....			3590
9. Other Deductions and Charges .....			3610
10. Total Non-Allowable Assets, Other Deductions and Charges (add lines 7 - 9).....			( ) 3620
11. Tentative Net Capital (Must equal or exceed \$100,000,000) .....	\$		3640

Computation of Net Capital Requirements and Excess Net Capital

12. Market Risk Exposure:

A. Total Value at Risk..... \$ 3635

Value at Risk Components:

1. Fixed Income (VaR) ..... \$ 3636

2. Currency (VaR) ..... 3637

3. Commodities (VaR) ..... 3638

4. Equities (VaR) ..... 3639

NOTE: The sum of the value at risk components may not equal total value at risk.

B. Multiplication Factor ..... X \$ 3645

C. Subtotal (If Line 12A is positive, multiply Line 12A by 12B) ..... 3655

D. Alternative Method for Equities under Appendix A of Rule 15c3-1 (if applicable) ..... 3665

E. Non - Marketable Securities ..... 3675

F. Residual Positions ..... 3676

13. Subtotal Market Risk Exposure (add Lines 12C and 12D) ..... \$ 3677

**OMIT PENNIES**

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

_____ (Name of Dealer)	_____ As of (MM/DD/YYYY)
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*COMPUTATION OF NET CAPITAL AND NET CAPITAL REQUIRED  
(Electing 15c3-1 Appendix F)*

CAPITAL (continued)

Capital

14. Credit Risk Exposure:

A. Credit Risk Charge (Counterparty).....	_____	<input type="text" value="3678"/>
B. Concentration Charge .....	_____	<input type="text" value="3650"/>

15. Subtotal Credit Risk Exposure (add Lines 14A and 14B) .....	\$	_____	<input type="text" value="3679"/>
16. Net Capital (Line 11 less Lines 13 and 15) .....		_____	<input type="text" value="3750"/>
17. Minimum Capital Requirement .....		<b>20,000,000</b>	<input type="text" value="3758"/>
18. Excess Net Capital (Line 16 less Line 17) .....	\$	_____	<input type="text" value="3770"/>

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*COMPUTATION OF NET CAPITAL AND NET CAPITAL REQUIRED  
(Under (c)(3)(vi) of Rule 15c3-1)*

**Capital**

1. Total Ownership Equity (from Statement of Financial Condition - Item 1800) .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">3480</span>
2. Deduct: Ownership Equity not allowable for Net Capital .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">3490</span>
3. Total Ownership Equity Qualified for Net Capital .....		_____ <span style="border: 1px solid black; padding: 2px;">3500</span>
4. Add: Subordinated Liabilities Approved for Net Capital .....		_____ <span style="border: 1px solid black; padding: 2px;">3520</span>
5. Other Allowable Credits or Deductions .....		_____ <span style="border: 1px solid black; padding: 2px;">3525</span>
6. Total Capital and Approved Subordinations .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">3530</span>
7. Non-Allowable Assets .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">3540</span>
8. Other Deductions and/or Charges .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">4000</span>
9. Secured Demand Note Deficiency .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">3590</span>
10. Commodity futures contracts and spot commodities proprietary capital charges .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">3600</span>
11. Other additions and/or allowable credits		
A. Credit add backs under 15c3-1(c)(15) .....		_____ <span style="border: 1px solid black; padding: 2px;">3631</span>
B. Other .....		_____ <span style="border: 1px solid black; padding: 2px;">3632</span>
12. Tentative Net Capital (must equal or exceed \$100,000,000) .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">3640</span>
13. Haircuts on Securities (computed pursuant to 15c3-1(c)(2)(vi)):		
A. Fixed Income .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">3636</span>
B. Currency .....		_____ <span style="border: 1px solid black; padding: 2px;">3637</span>
C. Commodities .....		_____ <span style="border: 1px solid black; padding: 2px;">3638</span>
D. Equities .....		_____ <span style="border: 1px solid black; padding: 2px;">3639</span>
14. Total deductions and/or charges .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">4040</span>
15. Undue Concentration .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">3650</span>
16. Other (List) .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">3736</span>
17. Credit Risk .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">4051</span>
18. Net Capital .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">4750</span>
19. Minimum Net Capital .....	\$	<b>20,000,000</b> <span style="border: 1px solid black; padding: 2px;">3758</span>
20. Excess Net Capital .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">3770</span>

**OMIT PENNIES**

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

For the Period (MM/DD/YYYY) from 3932 to 3933

_____ (Name of Dealer)	Number of months included in this statement <span style="border: 1px solid black; padding: 2px 10px;"> </span>
	<span style="border: 1px solid black; padding: 2px 10px;">3931</span>

*STATEMENT OF INCOME (LOSS) or STATEMENT OF COMPREHENSIVE INCOME (as defined in §210.1-02 of Regulation S-X), as applicable*

### REVENUE

1. Contracts:	
A. Interest Rate/Fixed Income products .....	\$ <span style="border: 1px solid black; padding: 0 5px;">3921</span>
B. Over-the-counter currency and foreign exchange products for Net Capital .....	<span style="border: 1px solid black; padding: 0 5px;">3922</span>
C. Equity products .....	<span style="border: 1px solid black; padding: 0 5px;">3923</span>
D. Commodity products .....	<span style="border: 1px solid black; padding: 0 5px;">3924</span>
E. All other securities commissions .....	<span style="border: 1px solid black; padding: 0 5px;">3925</span>
F. Total securities commissions .....	\$ <span style="border: 1px solid black; padding: 0 5px;">3940</span>
2. Gains or Losses on Firm Securities Trading Accounts:	
A. From market making in over-the-counter equity securities .....	\$ <span style="border: 1px solid black; padding: 0 5px;">3941</span>
1. Includes gains or (losses) OTC market making in exchange listed equity securities .....	\$ <span style="border: 1px solid black; padding: 0 5px;">3943</span>
B. From trading in debt securities .....	<span style="border: 1px solid black; padding: 0 5px;">3944</span>
C. From market making in options on a national securities exchange .....	<span style="border: 1px solid black; padding: 0 5px;">3945</span>
D. From all other trading .....	<span style="border: 1px solid black; padding: 0 5px;">3949</span>
E. Total gains or (losses) .....	\$ <span style="border: 1px solid black; padding: 0 5px;">3950</span>
3. Gains or Losses on Firm Securities Investment Accounts:	
A. Includes realized gains (losses) .....	\$ <span style="border: 1px solid black; padding: 0 5px;">4235</span>
B. Includes unrealized gains (losses) .....	<span style="border: 1px solid black; padding: 0 5px;">4236</span>
C. Total realized and unrealized gains (losses) .....	\$ <span style="border: 1px solid black; padding: 0 5px;">3952</span>
4. Other Interest .....	<span style="border: 1px solid black; padding: 0 5px;">3953</span>
5. Fees for account supervision, investment advisory and administrative services .....	<span style="border: 1px solid black; padding: 0 5px;">3975</span>
6. Revenue from research services .....	<span style="border: 1px solid black; padding: 0 5px;">3980</span>
7. Commodities revenue .....	<span style="border: 1px solid black; padding: 0 5px;">3990</span>
8. Other revenue .....	<span style="border: 1px solid black; padding: 0 5px;">3995</span>
9. Total Revenue .....	\$ <span style="border: 1px solid black; padding: 0 5px;">4030</span>

### EXPENSES

10. Compensation .....	\$ <span style="border: 1px solid black; padding: 0 5px;">4110</span>
11. Clerical and administrative employees' expenses .....	<span style="border: 1px solid black; padding: 0 5px;">4040</span>

**OMIT PENNIES**

# FINANCIAL AND OPERATIONAL COMINED UNIFORM SINGLE REPORT

## PART IIB

For the Period (MM/DD/YYYY) from 3932 to 3933

_____ (Name of Dealer)	Number of months included in this statement <span style="border: 1px solid black; padding: 0 5px; display: inline-block; width: 40px; height: 20px; vertical-align: middle;">3931</span>
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*STATEMENT OF INCOME (LOSS) or STATEMENT OF COMPREHENSIVE INCOME (as defined in §210.1-02 of Regulation S-X), as applicable*

### EXPENSES (continued)

12. Salaries and other employment costs for general partners, and voting stockholder officers .....	\$	<span style="border: 1px solid black; padding: 0 5px;">4120</span>
A. Includes interest credited to General and Limited Partners capital accounts .....	\$	<span style="border: 1px solid black; padding: 0 5px;">4130</span>
13. Floor brokerage paid to certain brokers (see definition) .....		<span style="border: 1px solid black; padding: 0 5px;">4050</span>
14. Commissions and clearance paid to all other brokers (see definition) .....		<span style="border: 1px solid black; padding: 0 5px;">4145</span>
15. Clearance paid to non-brokers (see definition) .....		<span style="border: 1px solid black; padding: 0 5px;">4135</span>
16. Communications .....		<span style="border: 1px solid black; padding: 0 5px;">4060</span>
17. Occupancy and equipment costs .....		<span style="border: 1px solid black; padding: 0 5px;">4080</span>
18. Promotional costs .....		<span style="border: 1px solid black; padding: 0 5px;">4150</span>
19. Interest expense .....		<span style="border: 1px solid black; padding: 0 5px;">4075</span>
A. Includes interest on accounts subject to subordination agreements .....		<span style="border: 1px solid black; padding: 0 5px;">4070</span>
20. Losses in error account and bad debts .....		<span style="border: 1px solid black; padding: 0 5px;">4170</span>
21. Data processing costs (including service bureau service charges) .....		<span style="border: 1px solid black; padding: 0 5px;">4186</span>
22. Non-recurring charges .....		<span style="border: 1px solid black; padding: 0 5px;">4190</span>
23. Regulatory fees and expenses .....		<span style="border: 1px solid black; padding: 0 5px;">4195</span>
24. Other expenses .....		<span style="border: 1px solid black; padding: 0 5px;">4100</span>
25. Total expenses .....	\$	<span style="border: 1px solid black; padding: 0 5px;">4200</span>

### NET INCOME / COMPREHENSIVE INCOME

26. Income (loss) before Federal income taxes and items below (Item 10 less Item 26).....	\$	<span style="border: 1px solid black; padding: 0 5px;">4210</span>
27. Provision for Federal income taxes (for parent only) .....		<span style="border: 1px solid black; padding: 0 5px;">4220</span>
28. Equity in earnings (losses) of unconsolidated subsidiaries not included above .....		<span style="border: 1px solid black; padding: 0 5px;">4222</span>
A. After Federal income taxes of .....		<span style="border: 1px solid black; padding: 0 5px;">4338</span>
29. [RESERVED]		
A. [RESERVED]		
30. [RESERVED]		
31. Net income (loss) after Federal income taxes .....		<span style="border: 1px solid black; padding: 0 5px;">4230</span>
32. Other comprehensive income (loss) .....		<span style="border: 1px solid black; padding: 0 5px;">4226</span>
A. After Federal income taxes of .....		<span style="border: 1px solid black; padding: 0 5px;">4227</span>
33. Comprehensive income (loss) .....		<span style="border: 1px solid black; padding: 0 5px;">4228</span>

### MONTHLY INCOME

34. Income (current month only) before provision for Federal income taxes .....	\$	<span style="border: 1px solid black; padding: 0 5px;">4211</span>
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**OMIT PENNIES**

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, (as defined below), which have not been deducted in the computation of Net Capital.*

Type of Proposed Withdrawal or Accrual <small>(see below for code to enter)</small>	Name of Lender or Contributor	Insider or Outsider? <small>(In or Out)</small>	Amount to be Withdrawn <small>(cash amount and/or Net Capital Value of Securities)</small>	Withdrawal or Maturity Date <small>(MM/DD/YYYY)</small>	Expect to Renew <small>(Yes or No)</small>
4600	4601	4602	\$ 4603	4604	4605
4610	4611	4612	4613	4614	4615
4620	4621	4622	4623	4624	4625
4630	4631	4632	4633	4634	4635
4640	4641	4642	4643	4644	4645
4650	4651	4652	4653	4654	4655
4660	4661	4662	4663	4664	4665
4670	4671	4672	4673	4674	4675
4680	4681	4682	4683	4684	4685
4690	4691	4692	4693	4694	4695

Total \$ 4699\*

\* To agree with the total on Recap (Item No. 4880)

**OMIT PENNIES**

WITHDRAWAL CODE:	DESCRIPTIONS
1	Equity Capital
2	Subordinated Liabilities
3	Accruals
4	15c3-1(c)(2)(iv) Liabilities

**INSTRUCTIONS:** Detail Listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c)(2)(iv)), which could be required by the lender on demand or in less than six months.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT**  
**CAPITAL WITHDRAWALS**  
**PART IIB**

(Name of Dealer)	As of (MM/DD/YYYY)
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*Ownership Equity and Subordinated Liabilities maturing or proposed to be withdrawn within the next six months and accruals, which have not been deducted in the computation of net capital.*

RECAP

1. Equity Capital

A. Partnership Capital:

1. General Partners .....	\$	4700
2. Limited .....		4710
3. Undistributed Profits .....		4720
4. Other (describe below) .....		4730
5. Sole Proprietorship .....		4735

B. Corporation Capital:

1. Common Stock .....	\$	4740
2. Preferred Stock .....		4750
3. Retained Earnings (Dividends and Other) .....		4760
4. Other (describe below) .....		4770

2. Subordinated Liabilities

A. Secured Demand Notes .....	\$	4780
B. Cash Subordinates .....		4790
C. Debentures .....		4800
D. Other (describe below) .....		4810

3. Other Anticipated Withdrawals

A. Bonuses .....	\$	4820
B. Voluntary Contributions to Pension or Profit Sharing Plans .....		4860
C. Other (describe below) .....		4870

4. Description of Other

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

5. TOTAL ..... \$ 4880

**OMIT PENNIES**

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT**  
**CAPITAL WITHDRAWALS**  
**PART IIB**

_____ (Name of Dealer)	_____ As of (MM/DD/YYYY)
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STATEMENT OF CHANGES IN OWNERSHIP EQUITY  
 (SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

1. Balance, beginning of period .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">4240</span>
A. Net income (loss) .....		_____ <span style="border: 1px solid black; padding: 2px;">4250</span>
B. Additions (includes non-conforming capital of .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">4262</span> _____ <span style="border: 1px solid black; padding: 2px;">4260</span>
C. Deductions .....		_____ <span style="border: 1px solid black; padding: 2px;">4272</span> _____ <span style="border: 1px solid black; padding: 2px;">4270</span>
2. Balance, end of period (From item 1800) .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">4290</span>

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED  
 TO CLAIMS OF GENERAL CREDITORS

3. Balance, beginning of period .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">4300</span>
A. Increases .....		_____ <span style="border: 1px solid black; padding: 2px;">4310</span>
B. Decreases .....		( _____ ) <span style="border: 1px solid black; padding: 2px;">4320</span>
4. Balance, end of period (From item 3520) .....	\$	_____ <span style="border: 1px solid black; padding: 2px;">4330</span>

*OMIT PENNIES*



# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*FINANCIAL AND OPERATIONAL DATA*

	<u>VALUATION</u>	<u>NUMBER</u>								
1. Month end total number of stock record breaks unresolved over three business days										
A. Breaks long .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">4890</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">4900</span>								
B. Breaks short .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">4910</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">4920</span>								
2. Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calendar quarter? (Check one)      Yes <span style="border: 1px solid black; padding: 0 5px;">4930</span> No <span style="border: 1px solid black; padding: 0 5px;">4940</span>										
3. Personnel employed at end of reporting period:										
A. Income producing personnel .....		_____ <span style="border: 1px solid black; padding: 0 5px;">4950</span>								
B. Non-income producing personnel (all other) .....		_____ <span style="border: 1px solid black; padding: 0 5px;">4960</span>								
C. Total .....		_____ <span style="border: 1px solid black; padding: 0 5px;">4970</span>								
4. Actual number of tickets executed during current month of reporting period .....		_____ <span style="border: 1px solid black; padding: 0 5px;">4980</span>								
5. Number of corrected customer confirmations mailed after settlement date .....		_____ <span style="border: 1px solid black; padding: 0 5px;">4990</span>								
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;"></th> <th style="width: 25%; text-align: center;"><u>DEBIT</u> (Short Value)</th> <th style="width: 25%;"></th> <th style="width: 25%; text-align: center;"><u>CREDIT</u> (Long Value)</th> </tr> <tr> <th style="text-align: center;"><u>NO. OF ITEMS</u></th> <th></th> <th style="text-align: center;"><u>NO. OF ITEMS</u></th> <th></th> </tr> </thead> </table>		<u>DEBIT</u> (Short Value)		<u>CREDIT</u> (Long Value)	<u>NO. OF ITEMS</u>		<u>NO. OF ITEMS</u>		
	<u>DEBIT</u> (Short Value)		<u>CREDIT</u> (Long Value)							
<u>NO. OF ITEMS</u>		<u>NO. OF ITEMS</u>								
6. Money differences .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5010</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5020</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5030</span>							
7. Security suspense accounts .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5050</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5060</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5070</span>							
8. Security difference accounts .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5090</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5100</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5110</span>							
9. Commodity suspense accounts .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5130</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5140</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5150</span>							
10. Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice and intercompany accounts which could result in a charge - unresolved amounts over 30 calendar days .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5170</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5180</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5190</span>							
11. Bank account reconciliations - unresolved amounts over 30 calendar days .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5210</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5220</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5230</span>							
12. Open transfers over 40 calendar days, not confirmed .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5250</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5260</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5270</span>							
13. Transactions in reorganization accounts - over 60 calendar days .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5290</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5300</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5310</span>							
14. Total .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5330</span>	_____ <span style="border: 1px solid black; padding: 0 5px;">5340</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">5350</span>							

**OMIT PENNIES**

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*FINANCIAL AND OPERATIONAL DATA (continued)*

	NO. OF ITEMS	Ledger Amount	Market Value
15. Failed to deliver 11 business days or longer (21 business days or longer in the case of Municipal Securities).....	5360	\$ 5361	\$ 5362
16. Failed to receive 11 business days or longer (21 business days or longer in the case of Municipal Securities).....	5363	\$ 5364	\$ 5365
17. Security concentrations (See instructions in Part I):			
A. Proprietary positions .....			\$ 5370
18. Total of personal capital borrowings due within six months .....			\$ 5378
19. Maximum haircuts on underwriting commitments during the period .....			\$ 5380
20. Planned capital expenditures for business expansion during next six months .....			\$ 5382
21. Liabilities of other individuals or organizations guaranteed by respondent .....			\$ 5384
22. Lease and rentals payable within one year .....			\$ 5386
23. Aggregated lease and rental commitments payable for entire term of the lease			
A. Gross .....			\$ 5388
B. Net .....			\$ 5390

**OMIT PENNIES**

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIB

OTC Derivatives Dealer: \_\_\_\_\_ as of \_\_\_\_\_

SCHEDULE I  
CREDIT-CONCENTRATION REPORT FOR TWENTY LARGEST CURRENT NET EXPOSURES

Counterparty Identifier (1)	Country (2)	Industry Segment (3)	Rating (4)	Gross Replacement Value (5)		Net Replacement Value (6)	Current Net Exposure (7)	Total Credit Exposure (8)	Comments (9)
				Receivable (Gross Gain)	Payable (Gross Loss)				
Totals									

- (1) Identify counterparty by counterparty's corporate name.
- (2) Identify country exposures by residence of main operating company.
- (3) Report on a counterparty-by-counterparty basis by type of entity in accordance with ISDA guidelines (i.e., Primary ISDA Members, Non-Primary ISDA Members, Corporates, Financial Institutions, Government/Supranationals, or Other).
- (4) Ratings are Nationally Recognized Statistical Rating Organization ("NRSRO") ratings or internal credit ratings as assigned by the firm. See Schedule IV for conversion of firm ratings into NRSRO equivalent ratings.
- (5) Report gross replacement value (receivable and payable), excluding the effect of legally enforceable netting agreements and excluding the application of collateral.
- (6) Report net replacement value, including the effect of legally enforceable netting agreements but excluding the application of collateral.
- (7) Report current net exposure, including the effect of legally enforceable netting agreements and the application of collateral.
- (8) Report the sum of the current net exposure and the potential additional credit exposure (calculated as the maximum credit exposure expected to be exceeded with a probability of one percent over a two-week period, less current net exposure).
- (9) Provide additional relevant information (e.g., details on credit enhancements, type of contract, maturity, offsetting, significant additional exposures in affiliated entities, etc.).

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIB

as of \_\_\_\_\_

SCHEDULE II  
PORTFOLIO SUMMARY OF OTC DERIVATIVES EXPOSURES

OTC Derivatives Dealer:

Credit Rating Category (1)	Industry Segment (2)	Current Net Exposure (3)	Net Replacement Value (4)	Gross Replacement Value (5)	Payable
XXX	Primary ISDA Member				
	Corporate				
	Financial Institutions				
	Government				
	Other				
	TOTAL				
XX	Primary ISDA Member				
	Corporate				
	Financial Institutions				
	Government				
	Other				
	TOTAL				
X	Primary ISDA Member				
	Corporate				
	Financial Institutions				
	Government				
	Other				
	TOTAL				
	GRAND TOTAL				

- (1) See Note (4) on Schedule I.
- 2) See Note (3) on Schedule I.
- (3) See Note (7) on Schedule I.
- 4) See Note (6) on Schedule I.
- 5) See Note (5) on Schedule I.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIB

as of \_\_\_\_\_

SCHEDULE III  
GEOGRAPHIC DISTRIBUTION (1) OF OTC DERIVATIVES EXPOSURES

OTC Derivatives Dealer:

Country	Credit Rating Category (2)	Current Net Exposure (3)	Net Replacement Value (4)	Gross Replacement Value (5)	Receivable	Payable
A	XXX					
	XX					
	X					
	YYY					
	YY					
	Y					
	Country A TOTAL					
B	XXX					
	XX					
	X					
	YYY					
	YY					
	Y					
	Country B TOTAL					
	GRAND TOTAL					

(1) Top 10 country exposures (by residence of main operating company).

(2) See Note (4) on Schedule I.

(3) See Note (7) on Schedule I.

(4) See Note (6) on Schedule I.

(5) See Note (5) on Schedule I.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIB

OTC Derivatives Dealer:

as of \_\_\_\_\_

SCHEDULE IV  
INTERNAL CREDIT RATING CONVERSION

<u>Internal Credit Rating</u>	Equivalent Ratings	
	<u>NRSRO 1</u>	<u>NRSRO 2</u>
	Aaa	AAA
	Aa1	AA+
	Aa2	AA
	Aa3	AA-
	A1	A+
	A2	A
	A3	A-
	Baa1	BBB+
	Baa2	BBB
	Baa3	BBB-
	Ba1	BB+
	Ba2	BB
	Ba3	BB-
	B3	B+
	B2	B
	B1	B-
	CCC	CCC

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIB

as of \_\_\_\_\_

SCHEDULE V  
NET REVENUES (1) FROM OTC DERIVATIVES AND RELATED ACTIVITIES

Quarter Ended [DATE]	[MONTH 3]	Month Ended [MONTH 2]	[MONTH 1]
----------------------	-----------	-----------------------	-----------

Product Category (2)

Fixed Income Products

OTC Options Swaps  
Dollar  
Non-Dollar

Currency & Foreign Exchange Products

Equity Products

Commodity Products

Other Products (specify)

Total All Products

(1) Report net revenues from OTC derivatives activities in the specified product category after taking into account related positions (including those that are not OTC derivatives), with net revenues defined as trading gains/losses plus interest and dividend income less dividend and interest expense (excluding all other expenses and allocable overhead).

(2) Product types should be organized by one or more principle market categories.

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*SCHEDULE VI  
AGGREGATE SECURITIES AND OTC DERIVATIVE POSITIONS*

### I. AGGREGATE SECURITIES AND COMMODITIES POSITIONS

Aggregate Securities and Commodities Positions	<u>LONG</u>	<u>SHORT</u>
1. U.S. Treasury securities .....	\$ _____ 6200	\$ _____ 6201
2. U.S. Government agency .....	\$ _____ 6210	\$ _____ 6211
3. Securities issued by states and political subdivisions in the U.S. ....	\$ _____ 6220	\$ _____ 6021
4. Foreign securities:		
A. Debt securities .....	\$ _____ 6230	\$ _____ 6231
B. Equity securities .....	\$ _____ 6235	\$ _____ 6236
5. Banker's acceptances .....	\$ _____ 6240	\$ _____ 6241
6. Certificates of deposit .....	\$ _____ 6250	\$ _____ 6251
7. Commercial paper .....	\$ _____ 6260	\$ _____ 6261
8. Corporate obligations .....	\$ _____ 6270	\$ _____ 6271
9. Stocks and warrants (other than arbitrage positions) .....	\$ _____ 6280	\$ _____ 6281
10. Arbitrage:		
A. Index arbitrage and program trading .....	\$ _____ 6290	\$ _____ 6291
B. Risk arbitrage .....	\$ _____ 6295	\$ _____ 6296
C. Other arbitrage .....	\$ _____ 6300	\$ _____ 6301
11. Options:		
A. Market value of put options:		
1. Listed .....	\$ _____ 6310	\$ _____ 6311
2. Unlisted .....	\$ _____ 6315	\$ _____ 6316
B. Market value of call options:		
1. Listed .....	\$ _____ 6320	\$ _____ 6321
2. Unlisted .....	\$ _____ 6325	\$ _____ 6326
12. Spot commodities .....	\$ _____ 6330	\$ _____ 6331
13. Investments with no ready market:		
A. Equity .....	\$ _____ 6340	\$ _____ 6341
B. Debt .....	\$ _____ 6345	\$ _____ 6346
C. Other (include limited partnership interests) .....	\$ _____ 6350	\$ _____ 6351
14. Other securities or commodities .....	\$ _____ 6360	\$ _____ 6361
15. Summary of delta or similar analysis (if available)(attach analysis)		

*000's OMITTED*



# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*II. FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND WITH CONCENTRATION OF CREDIT RISK  
(Provide notional or contractual amounts where appropriate, or in the case of options, the values of the underlying instrument.)*

A. Securities	<u>LONG</u>	<u>SHORT</u>
1. When-issued securities:		
A. Gross commitments to purchase .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6400</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6401</span>
B. Gross commitments to sell .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6405</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6402</span>
2. Written stock option contracts:		
A. Market value, and the value of the underlying securities, of call contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6410</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6411</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6415</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6416</span>
2. Unlisted		
a. Market value .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6420</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6421</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6425</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6426</span>
B. Market value, and the value of the underlying securities, of put contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6430</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6431</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6435</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6436</span>
2. Unlisted		
a. Market value .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6440</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6441</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6445</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6446</span>
C. Market value, and the value of the underlying securities, of naked call contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6450</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6451</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6455</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6456</span>
2. Unlisted		
a. Market value .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6460</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6461</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6465</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6466</span>
D. Market value, and the value of the underlying securities, of naked put contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6470</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6471</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6475</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6476</span>
2. Unlisted		
a. Market value .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6480</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6481</span>
b. Value of underlying securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6485</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6486</span>

*000's OMITTED*

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*II. FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND WITH CONCENTRATION OF CREDIT RISK  
(Provide notional or contractual amounts where appropriate, or in the case of options, the values of the underlying instrument.)*

	<u>LONG</u>	<u>SHORT</u>
3. Futures:		
A. U.S. Treasury and mortgage-backed securities futures .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6500</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6501</span>
B. Other futures (specify) .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6505</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6506</span>
4. Forwards:		
A. U.S. Treasury and mortgage-backed securities .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6510</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6511</span>
1. Aggregate current cost of replacing contracts by counterparty...	\$ _____ <span style="border: 1px solid black; padding: 2px;">6512</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6513</span>
2. Per counterparty breakdown where credit risk exceeds the (attach schedule)		
B. Otherforwards (specify) .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6515</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6516</span>
1. Aggregate current cost of replacing contracts by counterparty...	\$ _____ <span style="border: 1px solid black; padding: 2px;">6517</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6518</span>
2. Per counterparty breakdown where credit risk exceeds the (attach schedule)		
B. Interest Rate Swaps		
1. U.S. dollar denominated swaps:		
A. Total notional or contractual amount .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6520</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6521</span>
B. Aggregate current cost of replacing contracts by counterparty.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6525</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6526</span>
C. Per counterparty breakdown (attach schedule)		
2. Cross currency swaps:		
A. Total notional or contractual amount .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6530</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6531</span>
B. Aggregate current cost of replacing contracts .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6535</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6536</span>
C. Per counterparty breakdown (attach schedule)		
C. Foreign exchange		
1. Swaps:		
A. Total notional or contractual amount .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6540</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6541</span>
B. Aggregate cost of replacing contracts by counterparty.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6545</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6546</span>
C. Per counterparty breakdown (attach schedule)		
2. Notional or contractual amounts of commitments to purchase foreign currencies and U.S. dollar exchange:		
A. Futures .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6550</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6551</span>

*000's OMITTED*

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*II. FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND WITH CONCENTRATION OF CREDIT RISK  
(Provide notional or contractual amounts where appropriate, or in the case of options, the values of the underlying instrument.)*

	<u>LONG</u>	<u>SHORT</u>
B. Forwards .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6560</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6561</span>
1. Aggregate current cost of replacing contracts by counterparty...	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6562</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6563</span>
2. Per counterparty breakdown (attach schedule)		
3. Naked written option contracts:		
A. Contractual value .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6570</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6571</span>
B. Value of the underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6575</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6576</span>
D. All other swap agreements (specify type) (attach schedule if necessary)		
1. Total notional or contractual amount.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6580</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6581</span>
2. Aggregate current cost of replacing contracts by counterparty.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6585</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6586</span>
3. Per counterparty breakdown (attach schedule)		
E. Commodities		
1. Futures.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6590</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6591</span>
2. Forwards .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6595</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6596</span>
1. Aggregate current cost of replacing contracts by counterparty.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6600</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6601</span>
2. Per counterparty breakdown (attach schedule)		
3. Sold option contracts (e.g., options on individual commodities and commodities indexes)		
A. Market value, and the value of the underlying instruments, of call contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6610</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6611</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6612</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6613</span>
2. Unlisted		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6615</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6616</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6617</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6618</span>
B. Market value, and the value of the underlying instruments, of put contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6620</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6621</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6622</span>	\$ _____ <span style="border: 1px solid black; padding: 0 5px;">6623</span>

000's OMITTED

# FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

## PART IIB

(Name of Dealer)	As of (MM/DD/YYYY)
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*II. FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND WITH CONCENTRATION OF CREDIT RISK  
(Provide notional or contractual amounts where appropriate, or in the case of options, the values of the underlying instrument.)*

	<u>LONG</u>	<u>SHORT</u>
2. Unlisted		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6625</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6626</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6627</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6628</span>
C. Market value, and the value of the underlying instruments, of naked call contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6630</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6631</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6632</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6633</span>
2. Unlisted		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6635</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6636</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6637</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6638</span>
D. Market value, and the value of the underlying instruments, of naked put contracts:		
1. Listed		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6640</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6641</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6642</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6643</span>
2. Unlisted		
a. Market value.....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6645</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6646</span>
b. Value of underlying instruments .....	\$ _____ <span style="border: 1px solid black; padding: 2px;">6647</span>	\$ _____ <span style="border: 1px solid black; padding: 2px;">6648</span>

*000's OMITTED*

## FORM X-17A-5, PART IIB

### GENERAL INSTRUCTIONS

The FOCUS Report (Form X-17A-5IIB) constitutes the basic financial and operational report required of OTC derivatives dealers. Much of the information required by the FOCUS report is the same or similar to the information required to be reported by broker-dealers required to file Form X-17A-5 Part II. Consequently, for those items that appear on both forms, the instructions for X-17A-5 Part II are to be followed when completing Form X-17A-5 Part IIB. The following instructions apply to new information requests and to items appearing on both forms that have been altered to better reflect an OTC derivatives dealer's unique business.

#### **Computation of Net Capital and Required Net Capital**

(Under Rule 15c3-1 Appendix F)

For purposes of paragraph (a)(5) of Rule 15c3-1 of this chapter (§240.15c3-1, the term "tentative net capital" means the net capital of an OTC derivatives dealer before deducting the charges for market and credit risk as computed pursuant to Appendix F and increased by the balance sheet value (including counter-party net exposure) resulting from transactions in eligible OTC derivative instruments which would otherwise be deducted by virtue of paragraph (c)(2)(iv) of Rule 15c3-1.

#### *Market risk exposure*

The capital requirement for an OTC derivatives dealer electing to apply Appendix F of Rule 240.15c3-1 is computed as follows:

- (1) *Value-at-Risk.* An OTC derivatives dealer shall deduct from net worth an amount for market risk exposure for eligible OTC derivatives transactions and other positions in its proprietary or other accounts equal to the value at risk ("VAR") of these positions obtained from its proprietary VAR model, multiplied by the appropriate multiplication factor. See paragraph (e)(1)(v)(C) of Appendix F for more information on the multiplication factor. The proprietary model used to calculate the capital requirement for market risk must be approved by the Commission prior to its use.
- (2) *Alternative Method for Equities.* An OTC derivatives dealer may choose to use the Alternative Method to calculate market risk for equity instruments, including OTC options. An OTC derivatives dealer may also use this alternative method if the Commission does not approve the OTC derivatives dealer's use of VAR models for equity instruments. Under the alternative method, the deduction for market risk will be an amount equal to the largest theoretical loss calculated in accordance with the theoretical pricing model set forth in Appendix A of § 240.15c3-1. The OTC derivatives dealer may use its own theoretical pricing model as long as it contains the minimum pricing factors set forth in Appendix A.
- (3) *Non-Marketable Securities.* An OTC derivatives dealer may not use a VAR model to determine a capital charge for any category of securities having no ready market or any category of debt securities which are below investment grade, or any derivative instrument based on the value of these categories of securities, unless the Commission has granted, pursuant to paragraph (a)(1) of Appendix F, for an alternative treatment for any such category of securities, rather than calculate the market risk capital charge for category of securities under paragraphs (c)(2)(vi) and (vii) of §240.15c3-1.
- (4) *Residual Positions.* To the extent that a position has not been included in the calculation of the market risk charge in subparagraphs (1) through (3) of this paragraph, the market risk charge for the position shall be computed under paragraph (c)(2)(vi) of § 240.15c3-1.

#### *Credit risk exposure*

The capital requirement for credit risk arising from an OTC derivatives dealer's eligible OTC derivatives transactions consists of a counter-party charge and a concentration charge. The counter-party charge is computed as follows:

- (1) The net replacement value for each counter-party (including the effect of legally enforceable netting agreements and the application of liquid collateral) multiplied by 8% multiplied by the counter-party factor. The counter-party factors are 20% of entities with ratings for senior unsecured long term debt or commercial paper in the two highest rating categories by a nationally recognized statistical rating organization ("NRSRO"); 50% for entities with ratings for senior unsecured long term debt in the third and fourth highest ratings categories by an NRSRO; and 100% for entities with ratings for senior unsecured long term debt below the four highest rating categories.

- (2) The net replacement of value for each counter-party (including the effect for legally enforceable netting agreements and the application of liquid collateral) that is insolvent, or in bankruptcy, or that has senior unsecured long-term debt in default.

The concentration charge is computed as follows: where the net replacement value in the account of any one counter-party exceeds 25% of the OTC derivatives dealer's tentative net capital, deduct the following amounts:

- (1) For counter-parties with ratings for senior unsecured long-term debt or commercial paper in the two highest rating categories by an NRSRO, 5% of the amount of the net replacement value in excess of 25% of the OTC derivatives dealer's tentative net capital;
- (2) For counter-parties with ratings for senior unsecured long-term debt in the third and fourth highest rating categories by an NRSRO, 20% of the amount of the net replacement value in excess of 25% of the OTC derivatives dealer's tentative net capital;
- (3) For counter-parties with ratings for senior unsecured long-term debt below the four highest rating categories, 50% of the amount of the net replacement value in excess of 25% of the OTC derivatives dealer's tentative net capital;

### **Aggregate Securities and OTC Derivatives Positions**

Provide information for each affiliated broker-dealer as of the end of each quarter indicating the name of each affiliated broker-dealer in a separate column, or complete a separate schedule for each affiliated broker-dealer. In the event of a separate listing of a position, financial instrument or other wise is required pursuant to any of the provisions of Section 240.17h-1T, the dealer should indicate as such in the appropriate section of this schedule. Where appropriate, indicate long and short positions separately.

### **Paper work Reduction Act Disclosure**

Part IIB of Form X-15A-5 requires an OTC derivatives dealer to file with the Commission certain financial and operational information. The form is designed to enable the Commission to ascertain the nature and scope of a dealer's over-the-counter derivatives activity and to monitor the dealer's financial condition and risk exposure.

It is estimated that an OTC derivatives dealer will spend approximately 20 hours completing Part IIB of Form X-17A-5. Any member of the public may direct, to the Commission, any comments concerning the accuracy of this burden estimate and any suggestions for reducing this burden.

The information collected pursuant to Part IIB of Form X-17A-5 will be kept confidential.

This collection of information has been reviewed by the Office of Management and Budget (OMB) in accordance with the clearance requirements of 44 U.S.C. §3507. This collection of information has been assigned Control Number 3235-0498 by OMB.

An agency may or not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid number. Section 17(a) of the Securities Exchange Act of 1934 authorizes the Commission to collect the information on this Form from registrants. See 15 U.S.C. § 78q.