

(Please read instructions before preparing Form)

This report is being filed by a/an:

- 1) Broker-dealer not registered as an SBSD or MSBSP  
(stand-alone broker-dealer) .....  **12000**
- 2) Broker-dealer registered as an SBSD (broker-dealer SBSD) .....  **12001**
- 3) Broker-dealer registered as an MSBSP (broker-dealer MSBSP) .....  **12002**
- 4) SBSD without a prudential regulator and not registered as a broker-dealer (stand-alone SBSD) .....  **12003**
- 5) MSBSP without a prudential regulator and not registered as a broker-dealer (stand-alone MSBSP) ...  **12004**
- Check here if respondent is an OTC derivatives dealer .....  **12005**

This report is being filed by a: Firm authorized to use models  **12006** U.S. person  **12007** Non-U.S. person  **12008**

This report is being filed pursuant to (check applicable block(s)):

- 1) Rule 17a-5(a) .....  **16**
- 2) Rule 17a-5(b) .....  **17**
- 3) Special request by DEA or the Commission .....  **19**
- 4) Rule 18a-7 .....  **12999**
- 5) Other (explain: \_\_\_\_\_) .....  **26**

NAME OF REPORTING ENTITY

SEC FILE NO.

BNY MELLON CAPITAL MARKETS, LLC  **13**

8-35255  **14**

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

FIRM ID NO.

240 GREENWICH STREET  **20**

17454  **15**

(No. and Street)

FOR PERIOD BEGINNING (MM/DD/YY)

NEW YORK  **21** NY  **22** 10286  **23**

01/01/24  **24**

(City)

(State/Province)

(Zip Code)

AND ENDING (MM/DD/YY)

UNITED STATES  **12009**

01/31/24  **25**

(Country)

NAME OF PERSON TO CONTACT IN REGARD TO THIS REPORT

EMAIL ADDRESS

(AREA CODE) TELEPHONE NO.

Stephen Duffany  **30** stephen.duffany@bnymellon.com

**12010** (212)-815-5929  **31**

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT

OFFICIAL USE

\_\_\_\_\_  **32**

\_\_\_\_\_  **33**

\_\_\_\_\_  **34**

\_\_\_\_\_  **35**

\_\_\_\_\_  **36**

\_\_\_\_\_  **37**

\_\_\_\_\_  **38**

\_\_\_\_\_  **39**

Is this report consolidated or unconsolidated? ..... Consolidated  **198** Unconsolidated  **199**

Does respondent carry its own customer or security-based swap customer accounts? ..... Yes  **40** No  **41**

Check here if respondent is filing an audited report .....  **42**

EXECUTION: The registrant 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 \_\_\_\_\_, 2 \_\_\_\_\_.

Signatures of:

Names of:

1) \_\_\_\_\_  
Principal Executive Officer or Comparable Officer

Robert Lynch  **12011**

2) \_\_\_\_\_  
Principal Financial Officer or Comparable Officer

Principal Executive Officer or Comparable Officer  
Stephen Duffany  **12012**

3) \_\_\_\_\_  
Principal Operations Officer or Comparable Officer

Principal Financial Officer or Comparable Officer  
Robert Barysh  **12013**

Principal Operations Officer or Comparable Officer

ATTENTION: Intentional misstatements and/or omissions of facts constitute federal criminal violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).)

FOCUS  
Report  
Part II

Items on this page to be reported by a: Stand-Alone Broker-Dealer  
Stand-Alone SBSD  
Broker-Dealer SBSD  
Stand-Alone MSBSP  
Broker-Dealer MSBSP

ASSETS

<u>Assets</u>	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
1. Cash .....	\$ 1,566,596 <u>200</u>	\$ <u>12014</u>	\$ 1,566,596 <u>750</u>
2. Cash segregated in compliance with federal and other regulations .....	\$ 25,684,702 <u>210</u>		\$ 25,684,702 <u>760</u>
3. Receivables from brokers/dealers and clearing organizations organizations			
A. Failed to deliver			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a .....	\$ <u>220</u>		
2. Other .....	\$ 66,351,708 <u>230</u>		\$ 66,351,708 <u>770</u>
B. Securities borrowed			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a .....	\$ <u>240</u>		
2. Other .....	\$ <u>250</u>		\$ <u>780</u>
C. Omnibus accounts			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a .....	\$ <u>260</u>		
2. Other .....	\$ <u>270</u>		\$ <u>790</u>
D. Clearing organizations			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a, or the CEA .	\$ <u>280</u>		
2. Other .....	\$ 11,500,261 <u>290</u>		\$ 11,500,261 <u>800</u>
E. Other .....	\$ 2,078,891 <u>300</u>	\$ 7,819,675 <u>550</u>	\$ 9,898,566 <u>810</u>
4. Receivables from customers			
A. Securities accounts			
1. Cash and fully secured accounts .....	\$ 27,749,116 <u>310</u>		
2. Partly secured accounts .....	\$ <u>320</u>	\$ <u>560</u>	
3. Unsecured accounts .....		\$ 174,436 <u>570</u>	
B. Commodity accounts .....	\$ <u>330</u>	\$ <u>580</u>	
C. Allowance for doubtful accounts .....	\$ <u>335</u>	\$ <u>590</u>	\$ 27,923,552 <u>820</u>
5. Receivables from non-customers			
A. Cash and fully secured accounts .....	\$ <u>340</u>		
B. Partly secured and unsecured accounts .....	\$ <u>350</u>	\$ <u>600</u>	\$ <u>830</u>
6. Excess cash collateral pledged on derivative transactions	\$ <u>12015</u>	\$ <u>12016</u>	\$ <u>12017</u>
7. Securities purchased under agreements to resell . . .	\$ 1,335,557,289 <u>360</u>	\$ <u>605</u>	\$ 1,335,557,289 <u>840</u>
8. Trade date receivable .....	\$ 683,669,569 <u>292</u>		\$ 683,669,569 <u>802</u>
9. Total net securities, commodities, and swaps positions	\$ 3,876,160,547 <u>12019</u>	\$ 449,678 <u>12022</u>	\$ 3,876,610,225 <u>12024</u>
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value			
A. Exempted securities \$ <u>150</u>			
B. Other \$ <u>160</u>	\$ <u>460</u>	\$ <u>630</u>	\$ <u>880</u>
11. Secured demand notes – market value of collateral			
A. Exempted securities \$ <u>170</u>			
B. Other \$ <u>180</u>	\$ <u>470</u>	\$ <u>640</u>	\$ <u>890</u>

FOCUS  
Report  
Part II

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Broker-Dealer SBSB  
Stand-Alone MSBSP  
Broker-Dealer MSBSP

<u>Assets</u>	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
12. Memberships in exchanges:			
A. Owned, at market value\$ _____	190		
B. Owned at cost . . . . .		\$ _____	650
C. Contributed for use of company, at market value		\$ _____	660
			\$ _____ 900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships . . . . .	\$ _____	480	\$ _____
		93,637	670
			\$ _____ 93,637 910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements At cost (net of accumulated depreciation and amortization). . . . .	\$ _____	490	\$ _____
		5,170,159	680
			\$ _____ 5,170,159 920
15. Other assets			
A. Dividends and interest receivable . . . . .	\$ _____	9,711,455	500
B. Free shipments . . . . .	\$ _____	510	\$ _____
C. Loans and advances . . . . .	\$ _____	520	\$ _____
D. Miscellaneous . . . . .	\$ _____	530	\$ _____
E. Collateral accepted under ASC 860 . . . . .	\$ _____	536	\$ _____
F. SPE Assets . . . . .	\$ _____	537	\$ _____
			\$ _____ 18,677,925 930
16. TOTAL ASSETS . . . . .	\$ _____	6,040,030,134	540
		22,674,055	740
			\$ _____ 6,062,704,189 940

Note: Stand-alone MSBSPs should only complete the Allowable and Total columns.

FOCUS  
Report  
Part II

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**LIABILITIES AND OWNERSHIP EQUITY**

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
17. Bank loans payable:			
A. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a, or the CEA . . .	\$ _____ 1030	\$ _____ 1240	\$ _____ 1460
B. Other . . . . .	\$ _____ 1040	\$ _____ 1250	\$ _____ 1470
18. Securities sold under repurchase agreements, . . . . .		\$ _____ 1260	\$ 3,209,390,597 1480
19. Payable to brokers/dealers and clearing organizations			
A. Failed to receive:			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a . . . . .	\$ _____ 1050	\$ _____ 1270	\$ 582,900 1490
2. Other . . . . .	\$ _____ 1060	\$ _____ 1280	\$ 57,534,613 1500
B. Securities loaned			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a . . . . .	\$ _____ 1070		\$ _____ 1510
2. Other . . . . .	\$ _____ 1080	\$ _____ 1290	\$ _____ 1520
C. Omnibus accounts			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a . . . . .	\$ _____ 1090		\$ _____ 1530
2. Other . . . . .	\$ _____ 1095	\$ _____ 1300	\$ _____ 1540
D. Clearing organizations			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a, or the CEA . . . . .	\$ _____ 1100		\$ _____ 1550
2. Other . . . . .	\$ _____ 1105	\$ _____ 1310	\$ _____ 1560
E. Other . . . . .	\$ _____ 1110	\$ _____ 1320	\$ 269,918,839 1570
20. Payable to customers:			
A. Securities accounts - including free credits of . . . . . \$ 1,555,028 950	\$ _____ 1120		\$ 1,645,181 1580
B. Commodities accounts . . . . .	\$ _____ 1130	\$ _____ 1330	\$ _____ 1590
21. Payable to non customers:			
A. Securities accounts . . . . .	\$ _____ 1140	\$ _____ 1340	\$ _____ 1600
B. Commodities accounts . . . . .	\$ _____ 1150	\$ _____ 1350	\$ _____ 1610
22. Excess cash collateral received on derivative transactions . . . . .	\$ _____ 12025	\$ _____ 12026	\$ _____ 12027
23. Trade date payable . . . . .	\$ _____ 12031	\$ _____ 12037	\$ 131,867,530 1562
24. Total net securities, commodities, and swaps positions	\$ _____ 12032	\$ _____ 12038	\$ 1,997,553,782 12044
25. Accounts payable and accrued liabilities and expenses			
A. Drafts payable . . . . .	\$ _____ 1160		\$ _____ 1630
B. Accounts payable . . . . .	\$ _____ 1170		\$ 8,802,534 1640
C. Income taxes payable . . . . .	\$ _____ 1180		\$ 2,271,425 1650
D. Deferred income taxes . . . . .		\$ _____ 1370	\$ _____ 1660
E. Accrued expenses and other liabilities . . . . .	\$ _____ 1190		\$ 3,574,535 1670
F. Other . . . . .	\$ _____ 1200	\$ _____ 1380	\$ _____ 1680
G. Obligation to return securities . . . . .	\$ _____ 12033	\$ _____ 1386	\$ _____ 1686
H. SPE Liabilities . . . . .	\$ _____ 12045	\$ _____ 1387	\$ _____ 1687

FOCUS  
Report  
Part II

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## 26. Notes and mortgages payable

A. Unsecured . . . . .	\$		<u>1210</u>	\$		<u>1690</u>
B. Secured . . . . .	\$		<u>1211</u>	\$	<u>1390</u>	<u>1700</u>

LiabilitiesA.I. LiabilitiesNon-A.I. LiabilitiesTotal

## 27. Liabilities subordinated to claims of

A. Cash borrowings . . . . .	\$		<u>1400</u>	\$		<u>1710</u>
1. From outsiders     \$		<u>970</u>				
2. Includes equity subordination (Rule 15c3-1(d) or Rule 18a-1(g)) of . . . . . \$		<u>980</u>				
B. Securities borrowings, at market value . . . . .	\$		<u>1410</u>	\$		<u>1720</u>
1. From outsiders     \$		<u>990</u>				
C. Pursuant to secured demand note collateral agreements . . . . .	\$		<u>1420</u>	\$		<u>1730</u>
1. From outsiders     \$		<u>1000</u>				
2. Includes equity subordination (Rule 15c3-1(d) or Rule 18a-1(g)) of . . . . . \$		<u>1010</u>				
D. Exchange memberships contributed for use of company, at market value . . . . .	\$		<u>1430</u>	\$		<u>1740</u>
E. Accounts and other borrowings not qualified for net capital purposes. . . . .	\$		<u>1220</u>	\$	<u>1440</u>	<u>1750</u>
28. TOTAL LIABILITIES . . . . .	\$		<u>1230</u>	\$	<u>1450</u>	<u>1760</u>

Ownership Equity

29. Sole proprietorship . . . . .	\$			\$		<u>1770</u>
30. Partnership and limited liability company – including limited partners/members. . . . .	\$	<u>379,562,253</u>	<u>1020</u>	\$	<u>379,562,253</u>	<u>1780</u>
31. Corporation						
A. Preferred stock . . . . .	\$		<u>1791</u>			
B. Common stock . . . . .	\$		<u>1792</u>			
C. Additional paid in capital . . . . .	\$		<u>1793</u>			
D. Retained Earnings . . . . .	\$		<u>1794</u>			
E. Accumulated other comprehensive income . . . . .	\$		<u>1797</u>			
F. Total . . . . .	\$					<u>1795</u>
G. Less capital stock in treasury . . . . .	\$			(		<u>1796</u> )
32. TOTAL OWNERSHIP EQUITY (sum of Line Items 1770, 1780, 1795, and 1796) . . . . .	\$	<u>379,562,253</u>				<u>1800</u>
33. TOTAL LIABILITIES AND OWNERSHIP EQUITY (sum of Line Items 1760 and 1800) . . . . .	\$	<u>6,062,704,189</u>				<u>1810</u>

FOCUS  
Report  
Part II

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Broker-Dealer MSBSP (Authorized to use models)

Computation Of Net Capital

1. Total ownership equity from Item 1800 .....	\$		<u>3480</u>
2. Deduct ownership equity not allowable for net capital .....	\$	(	<u>3490</u> )
3. Total ownership equity qualified for net capital .....	\$		<u>3500</u>
4. Add:			
A. Liabilities subordinated to claims of creditors allowable in computation of net capital .....	\$		<u>3520</u>
B. Other (deductions) or allowable credits (list) .....	\$		<u>3525</u>
5. Total capital and allowable subordinated liabilities .....	\$		<u>3530</u>
6. Deductions and/or charges:			
A. Total nonallowable assets from Statement of Financial Condition .....	\$		<u>3540</u>
1. Additional charges for customers' and non-customers' security accounts .....	\$		<u>3550</u>
2. Additional charges for customers' and non-customers' commodity accounts .....	\$		<u>3560</u>
3. Additional charges for customers' and non-customers' security-based swap accounts .....	\$		<u>12047</u>
4. Additional charges for customers' and non-customers' swap accounts .....	\$		<u>12048</u>
B. Aged fail-to-deliver: .....	\$		<u>3570</u>
1. number of items .....		<u>3450</u>	
C. Aged short security differences-less reserve of .....	\$	<u>3460</u>	\$ <u>3580</u>
number of items .....		<u>3470</u>	
D. Secured demand note deficiency .....	\$		<u>3590</u>
E. Commodity futures contracts and spot commodities - proprietary capital charges .....	\$		<u>3600</u>
F. Other deductions and/or charges .....	\$		<u>3610</u>
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x) .....	\$		<u>3615</u>
H. Total deductions and/or charges (sum of Lines 6A-6G) .....	\$	(	<u>3620</u> )
7. Other additions and/or allowable credits (list) .....	\$		<u>3630</u>
8. Tentative net capital .....	\$		<u>3640</u>
9. Market risk exposure – for VaR firms (sum of Lines 9E, 9F, 9G, and 9H), .....	\$		<u>3677</u>
A. Total value at risk (sum of Lines 9A1-9A5) .....	\$		<u>3634</u>
Value at risk components			
1. Fixed income VaR .....	\$		<u>3636</u>
2. Currency VaR .....	\$		<u>3637</u>
3. Commodities VaR .....	\$		<u>3638</u>
4. Equities VaR .....	\$		<u>3639</u>
5. Credit derivatives VaR .....	\$		<u>3641</u>
B. Diversification benefit .....	\$		<u>3642</u>
C. Total diversified VaR (sum of Lines 9A and 9B) .....	\$		<u>3643</u>
D. Multiplication factor .....	\$		<u>3645</u>
E. Subtotal (Line 9C multiplied by Line 9D) .....	\$		<u>3655</u>
F. Deduction for specific risk, unless included in Lines 9A-9E above .....	\$		<u>3646</u>

**FOCUS  
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Part II**

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G. Risk deduction using scenario analysis (sum of Lines 9G1-9G5)	\$	<u>3647</u>	
1. Fixed income	\$	<u>3648</u>	
2. Currency	\$	<u>3649</u>	
3. Commodities	\$	<u>3651</u>	
4. Equities	\$	<u>3652</u>	
5. Credit derivatives	\$	<u>3653</u>	
H. Residual marketable securities (see Rule 15c3-1(c)(2)(vi) or 18a-1(c)(1)(vii), as applicable)	\$	<u>3665</u>	
10. Market risk exposure – for Basel 2.5 firms (sum of Lines 10E, 10H, 10I, 10J, 10K, 10L, 10M, 10N, and 10O)	\$		<u>12776</u>
A. Total value at risk (sum of Lines 10A1-10A5)	\$	<u>12762</u>	
Value at risk components			
1. Fixed income VaR	\$	<u>12758</u>	
2. Currency VaR	\$	<u>12759</u>	
3. Commodities VaR	\$	<u>12760</u>	
4. Equities VaR	\$	<u>12761</u>	
5. Credit derivatives VaR	\$	<u>12029</u>	
B. Diversification benefit	\$	<u>12763</u>	
C. Total diversified VaR (sum of Line 10A and 10B)	\$	<u>12030</u>	
D. Multiplication factor	\$	<u>12764</u>	
E. Subtotal (Line 10C is multiplied by Line 10D)	\$	<u>12765</u>	
F. Total stressed VaR (SVaR)	\$	<u>12766</u>	
G. Multiplication factor	\$	<u>12767</u>	
H. Subtotal (Line 10F multiplied by Line 10G)	\$	<u>12768</u>	
I. Incremental risk charge (IRC)	\$	<u>12769</u>	
J. Comprehensive risk measure (CRM)	\$	<u>12770</u>	
K. Specific risk – standard specific market risk (SSMR)	\$	<u>12771</u>	
L. Specific risk – securitization (SFA / SSFA)	\$	<u>12772</u>	
M. Alternative method for equities under Appendix A to Rule 15c3-1 or Rule 18a-1a, as applicable	\$	<u>12773</u>	
N. Residual positions	\$	<u>12774</u>	
O. Other	\$	<u>12775</u>	
11. Credit risk exposure for certain counterparties (see Appendix E to Rule 15c3-1 or Rule 18a-1(e)(2), as applicable)			
A. Counterparty exposure charge (add Lines 11A1 and 11A2)	\$		<u>3676</u>
1. Net replacement value default, bankruptcy	\$	<u>12049</u>	
2. Credit equivalent amount exposure to the counterparty multiplied by the credit-risk weight of the counterparty multiplied by 8%	\$	<u>12050</u>	
B. Concentration charge	\$		<u>3659</u>
1. Credit risk weight ≤ 20%	\$	<u>3656</u>	
2. Credit risk weight >20% and ≤ 50%	\$	<u>3657</u>	
3. Credit risk weight >50%	\$	<u>3658</u>	
C. Portfolio concentration charge	\$		<u>3678</u>
12. Total credit risk exposure (add Lines 11A, 11B and 11C)	\$		<u>3688</u>
13. Net capital (for VaR firms, subtract Lines 9 and 12 from Line 8) (for Basel 2.5 firms, subtract Lines 10 and 12 from Line 8)	\$		<u>3750</u>

FOCUS  
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Broker-Dealer SBSD (Not Authorized to use models)  
Broker-Dealer MSBSP (Not Authorized to use models)

Computation of Net Capital

1. Total ownership equity from Item 1800		\$	379,562,253	3480
2. Deduct ownership equity not allowable for net capital		\$	( )	3490
3. Total ownership equity qualified for net capital		\$	379,562,253	3500
4. Add:				
A. Liabilities subordinated to claims of creditors allowable in computation of net capital		\$		3520
B. Other (deductions) or allowable credits (list)		\$		3525
5. Total capital and allowable subordinated liabilities		\$	379,562,253	3530
6. Deductions and/or charges				
A. Total nonallowable assets from Statement of Financial Condition	\$	22,674,055		3540
1. Additional charges for customers' and non-customers' security accounts	\$	242		3550
2. Additional charges for customers' and non-customers' commodity accounts	\$			3560
3. Additional charges for customers' and non-customers' security-based swap accounts	\$			12051
4. Additional charges for customers' and non-customers' swap accounts	\$			12052
B. Aged fail-to-deliver	\$			3570
1. number of items				3450
C. Aged short security differences-less reserve of	\$			3460
number of items				3470
D. Secured demand note deficiency	\$			3590
E. Commodity futures contracts and spot commodities - proprietary capital charges	\$	800,161		3600
F. Other deductions and/or charges	\$	3,999,778		3610
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x)	\$			3615
H. Total deductions and/or charges	\$	(27,474,236)		3620
7. Other additions and/or allowable credits (list)	\$			3630
8. Tentative net capital (net capital before haircuts)	\$	352,088,017		3640
9. Haircuts on securities other than security-based swaps				
A. Contractual securities commitments	\$	4,732,593		3660
B. Subordinated securities borrowings	\$			3670
C. Trading and investment securities	\$			
1. Bankers' acceptances, certificates of deposit, commercial paper, and money market instruments	\$	595,211		3680
2. U.S. and Canadian government obligations	\$	9,400,916		3690
3. State and municipal government obligations	\$	4,876,123		3700
4. Corporate obligations	\$	28,353,347		3710
5. Stocks and warrants	\$	809,203		3720
6. Options	\$	20,485		3730
7. Arbitrage	\$			3732
8. Risk-based haircuts computed under 17 CFR 240.15c3-1a or 17 CFR 240.18a-1a	\$			12028
9. Other securities	\$			3734
D. Undue concentration	\$	8,967		3650
E. Other (List: )	\$	89,729		3736
10. Haircuts on security-based swaps	\$			12053
11. Haircuts on swaps	\$			12054
12. Total haircuts (sum of Lines 9A-9E, 10, and 11)	\$	(48,886,574)		3740
13. Net capital (Line 8 minus Line 12)	\$	303,201,443		3750



FOCUS  
Report  
Part II

Items on this page to be reported by a: Stand-Alone Broker-Dealer  
Broker-Dealer SBSD (other than OTC Derivatives Dealer)  
Broker-Dealer MSBSP

Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital	\$		3640
2. Minimum tentative net capital requirement	\$		12055
3. Excess tentative net capital (difference between Lines 1 and 2)	\$		12056
4. Tentative net capital in excess of 120% of minimum tentative net capital requirement reported on Line 2	\$		12057

Calculation of Minimum Net Capital Requirement

5. Ratio minimum net capital requirement			
A. 62/3% of total aggregate indebtedness (Line Item 3840)	\$		3756
B. 2% of aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3	\$	554,982	3870
i. Minimum CFTC net capital requirement (if applicable)	\$		7490
C. Percentage of risk margin amount computed under 17 CFR 240.15c3-1(a)(7)(i) or (a)(10)	\$		12058
D. For broker-dealers engaged in reverse repurchase agreements, 10% of the amounts in 17 CFR 240.15c3-1(a)(9)(i)-(iii)	\$		12059
E. Minimum ratio requirement (sum of Lines 5A, 5B, 5C, and/or 5D, as applicable)	\$	554,982	12060
6. Fixed-dollar minimum net capital requirement	\$	250,000	3880
7. Minimum net capital requirement (greater of Lines 5E and 6)	\$	554,982	3760
8. Excess net capital (Item 3750 minus Item 3760)	\$	302,646,461	3910
9. Net capital and tentative net capital in relation to early warning thresholds			
A. Net capital in excess of 120% of minimum net capital requirement reported on Line 7	\$	302,535,465	12061
B. Net capital in excess of 5% of combined aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3	\$	301,813,987	3920

Computation of Aggregate Indebtedness (If Applicable)

10. Total aggregate indebtedness liabilities from Statement of Financial Condition (Item 1230)	\$		3790
11. Add			
A. Drafts for immediate credit	\$		3800
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$		3810
C. Other unrecorded amounts (list)	\$		3820
D. Total additions (sum of Line Items 3800, 3810, and 3820)	\$		3830
12. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (see Rule 15c3-1(c)(1)(vii))	\$		3838
13. Total aggregate indebtedness (sum of Line Items 3790 and 3830)	\$		3840
14. Percentage of aggregate indebtedness to net capital (Item 3840 divided by Item 3750)	%		3850
15. Percentage of aggregate indebtedness to net capital <u>after</u> anticipated capital withdrawals (Item 3840 divided by Item 3750 less Item 4880)	%		3853

Calculation of Other Ratios

16. Percentage of net capital to aggregate debits (Item 3750 divided by Item 4470)	%	1092.65	3851
17. Percentage of net capital, <u>after</u> anticipated capital withdrawals, to aggregate debits (Item 3750 less Item 4880, divided by Item 4470)	%	966.52	3854
18. Percentage of debt to debt-to-equity total, computed in accordance with Rule 15c3-1(d)	%	0.00	3860
19. Options deductions/net capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6) and (c)(2)(x) divided by net capital	%		3852

Items on this page to be reported by a: Stand-Alone SBSB  
SBSB registered as an OTC Derivatives Dealer

**Calculation of Excess Tentative Net Capital (If Applicable)**

1. Tentative net capital	\$	<u>3640</u>
2. Fixed-dollar minimum tentative net capital requirement	\$	<u>12062</u>
3. Excess tentative net capital (difference between Lines 1 and 2)	\$	<u>12063</u>
4. Tentative net capital in excess of 120% of minimum tentative net capital requirements reported on Line 2	\$	<u>12064</u>

**Calculation of Minimum Net Capital Requirement**

5. Ratio minimum net capital requirement – Percentage of risk margin amount computed under 17 CFR 240.18a-1(a)(1)	\$	<u>12065</u>
6. Fixed-dollar minimum net capital requirement	\$	<u>3880</u>
7. Minimum net capital requirement (greater of Lines 5 and 6)	\$	<u>3760</u>
8. Excess net capital (Item 3750 minus Item 3760)	\$	<u>3910</u>
9. Net capital in excess of 120% of minimum net capital requirement reported on Line 7 (Line Item 3750 – [Line Item 3760 x 120%])	\$	<u>12066</u>