FORM X-17A-5

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

Part II 11

	(Read instructions be	efore preparino	g Form)	
This report is being filed pursuant to (Check , 1) Rule 17a-5(a) 4) Special request by designated	2) Rule 17a-5(b)	5) _. Oth	3) Rule 17a-11 18 ner 26	
NAME OF BROKER-DEALER WEDBUSH SECURITIES INC.		13	SEC FILE NO 12987	14
ADDRESS OF PRINCIPAL PLACE OF BUSI 1000 WILSHIRE BLVD. SUITE 900, AT		20	FIRM ID NO 877	15
LOS ANGELES (City)	21 CA 22 90017-2457 (State) (Zip Code)	23	FOR PERIOD BEGINNING (MM/DD/YY) 08/01/2014 AND ENDING (MM/DD/YY) 08/31/2014	24
NAME AND TELEPHONE NUMBER OF PER SHAWN KEAGY - EVP/CFO	RSON TO CONTACT IN REGARD TO THIS REPORT	30	(Area Code)Telephone No. (213) 688-4516	31
NAME(S) OF SUBSIDIARIES OR AFFILIATE	S CONSOLIDATED IN THIS REPORT:		OFFICIAL USE	
San Carlotte Land Control of the Con		32		33
		34		35
		36		37
		38		39
	DOES RESPONDENT CARRY ITS OWN CUSTOME CHECK HERE IF RESPONDENT IS FILING AN AUG		YES X 40 NO	0 41
	EXECUTION: The registrant/broker or dealer submitting this for executed represent hereby that all information of understood that all required items, statements, and that the submission of any amendment represented items.	orm and its attac contained thereir and schedules a resents that all u	n is true, correct and complete. It is re considered integral parts of this Form mamended items, statements and	172
	3) Sham Ke	Edward Edward Edward Edward Edward Edward	d Wedbush	
	Attention - Intentional misstater Federal Criminal Violations. (Se			

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF FINANCIAL CONDITION

	ASSETS		As of (MM SEC FI	IDDYY) LE NO.	12987 Consolidated Unconsolidated X	99 98 198 199
	Allowable		Non-Allowable		<u>Total</u>	
1. Cash	\$ 15,327,499	200	HOIT / HIOWADIO		\$ 15,327,499	750
Cash segregated in compliance with	Ψ :0,02:,:00	200			ψ 10,0 <u>2</u> 1,100	
federal and other regulations	49,012,691	210			49,012,691	760
3. Receivable from brokers or dealers						
and clearing organizations:						
A. Failed to deliver:						
Includable in "Formula for Reserve Province and " The second of t	000.040					
Requirements" 2. Other	962,919	220 230			2,532,594	770
B. Securities borrowed:	1,500,073	230			2,302,304	170
Includable in "Formula for Reserve						
Requirements"	214,136,607	240				
2. Other	441,874,932	250			656,011,539	780
C. Omnibus accounts:						
Includable in "Formula for Reserve	0					
Requirements" 2. Other	7,402,235	260 270			7,402,235	790
D. Clearing organizations:	1,402,233	270			7,402,233	790
Includable in "Formula for Reserve						
Requirements"	2,900,903	280				
2. Other	68,288,393	290			71,189,296	800
E. Other	309,484	300	\$ 116,198	550	425,682	810
4. Receivables from customers:						
A. Securities accounts:						
Cash and fully secured accounts	258,151,236	310	1		ı	
Partly secured accounts	3,225,957	320	992,487	560		
Unsecured accounts Commodity accounts	3,710,780	330	6,481,073 879,721	570 580		
C. Allowance for doubtful accounts	(4,313,512)	335	(7,473,560)	590	261,654,182	820
	(:,0:0,0:2)		(1,110,000)	000		020
Receivables from non-customers: A. Cash and fully secured accounts	138,816,377	340				
B. Partly secured and unsecured accounts	0	350	0	600	138,816,377	830
Securities purchased under agreements						
to resell	1,677,095,569	360	0	605	1,677,095,569	840
7. Convition and anot commodified available	.,,					
 Securities and spot commodities owned, at market value: 						
A. Bankers acceptances, certificates of						
deposit and commercial paper	150,000,000	370				
B. U.S. and Canadian government						
obligations	353,738,729	380				
C. State and municipal government	10.001.000					
obligations	42,931,869	390				
D. Corporate obligations	15,371,008	400				

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF FINANCIAL CONDITION

STATEMENT OF FINANCIAL CONDITION ASSETS						
	Allowable		Non-Allowable		<u>Total</u>	
E. Stock and warrants	\$ 173,115,907	410				
F. Options	3,560,313	420				
G. Arbitrage	0	422				
H. Other securities	15,385,024	424				
Spot commodities J. Total Inventory - includes encumbered	0	430				
securities of \$167,445,418 [120]					\$ 754,102,850 850	
Securities owned not readily marketable:						
A. At Cost \$0 [130]	0	440	\$ 1,605,475	610	1,605,475 860	
9. Other investments not readily marketable:						
A. At Cost \$0 [140]						
B. At estimated fair value	0	450	117,827	620	117,827 870	
10. Securities borrowed under subordination agreements						
and partners' individual and capital						
securities accounts, at market value: A. Exempted						
securities \$0 [150]						
B. Other \$0 [160]	0	460	0	630	0 880	
. 11. Secured demand notes - market value of collateral:						
A. Exempted						
securities \$0 [170]						
B. Other \$0 [180]	0	470	0	640	0 890	
12. Memberships in exchanges:						
A. Owned, at market						
value \$0 [190]						
B. Owned at cost C. Contributed for use of company,			2,717,775	650		
at market value			0	660	2,717,775 900	
13. Investment in and receivables from						
affiliates, subsidiaries and						
associated partnerships	0	480	3,454,783	670	3,454,783 910	
14. Property, furniture, equipment, leasehold						
improvements and rights under						
lease agreements:						
At cost (net of accumulated depreciation and amortization)	0	490	0	680	0 920	
15. Other Assets:				_ 555		
A. Dividends and interest receivable	4,900,330	500	21,536	690		
B. Free shipments	0	510	0	700		
C. Loans and advances	0	520	0	710		
D. Miscellaneous	7,046,908	530	37,995,284	720		
E. Collateral accepted under SFAS 140	0	536			40,004,050	
F. SPE Assets	0	537			49,964,058 930	
16. TOTAL ASSETS	\$ 3,644,521,833	540	\$ 46,908,599	740	\$ 3,691,430,432 940	

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF FINANCIAL CONDITION LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	A.I. <u>Liabilities</u> *	Non-A.I. <u>Liabilities *</u>	<u>Total</u>
17. Bank loans payable:			
A. Includable in "Formula for Reserve			
Requirements"	\$ 0 1030	\$ 0	1240 \$ 0 1460
B. Other	0 1040	0	1250 25,078,012 1470
18. Securities sold under repurchase agreements		0	1260 141,121,127 1480
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
Includable in "Formula for Reserve	. —	٦	
Requirements"	0 1050	0	1270 3,660,298 1490
2. Other	0 1060	0	1280 401,676 1500
B. Securities loaned: 1. Includable in "Formula for Reserve			
Requirements"	0 1070	7	28,729,277 1510
2. Other	0 1070	0	1290 403,943,897 1520
C. Omnibus accounts:			1230 100,010,001
Includable in "Formula for Reserve			
Requirements"	0 1090	7	0 1530
2. Other	0 1095	0	1300 0 1540
D. Clearing organizations:1. Includable in "Formula for Reserve			
Requirements"	0 1100	7	1,479,590 1550
2. Other	0 1105	<u> </u>	1310 915,831 1560
E. Other	0 1110	0	1320 181,818 1570
20. Payable to customers:			
A. Securities accounts - including free credits			
of \$1,637,654,782 [950]	0 1120		2,142,990,723 1580
B. Commodities accounts	0 1130	0	1330 111,565,388 1590
21. Payable to non customers:			
A. Securities accounts	0 1140	0	1340 259,007,938 1600
B. Commodities accounts	0 1150	0	1350 253,068 1610
Securities sold not yet purchased at market value - including arbitrage			
of \$0 [960]		0	1360 236,100,190 1620
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	0 1160	7	14,466,765 1630
B. Accounts payable	0 1170	1	17,170,134 1640
C. Income taxes payable	0 1180	1	16,955 1650
D. Deferred income taxes		0	1370 0 1660
E. Accrued expenses and other liabilities	0 1190		47,553,990 1670
F. Other	0 1200	0	1380 0 1680
G. Obligation to return securities		0	1386 0 1686
H. SPE Liabilities		0	1387 0 1687

^{*} Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF FINANCIAL CONDITION LIABILITIES AND OWNERSHIP EQUITY (continued)

	A.I.	Non A.I.	
<u>Liabilities</u>	<u>Liabilities *</u>	<u>Liabilities *</u>	<u>Total</u>
24. Notes and mortgages payable:			
A. Unsecured	\$ 0 1210		\$ 0 1690
B. Secured	0 1211	\$ 0 1390	0 1700
25. Liabilities subordinated to claims			
of general creditors:			
A. Cash borrowings		0 1400	0 1710
1. from outsiders \$0 [970]			
Includes equity subordination(15c3-1(d))			
of \$0 [980]			
B. Securities borrowings, at market value		0 1410	0 1720
1. from outsiders \$0 [990]			
C. Pursuant to secured demand note			
collateral agreements		0 1420	0 1730
1. from outsiders \$0 [1000]			
2. Includes equity subordination(15c3-1(d))			
of \$0 [1010]			
D. Exchange memberships contributed for		0 (4100	0 (7.0)
use of company, at market value		0 1430	0 1740
E. Accounts and other borrowings not	0 4000	0 1440	0 [4750]
qualified for net capital purposes	0 1220	<u> </u>	0 1750
26. TOTAL LIABILITIES	\$ 0 1230	\$ 0 1450	\$ 3,434,636,677
Ownership Equity			
27. Sole proprietorship			\$ 0 1770
	\$ 0 1020		
28. Partnership- limited partners	\$0 1020		\$ 0 1780
29. Corporation:			
A. Preferred stock			0 1791
B. Common stock			700,000 1792
C. Additional paid-in capital			11,158,480 1793
D. Retained earnings			246,820,137 1794
E. Total			258,678,617 1795
F. Less capital stock in treasury			(1,884,862) 1796
30. TOTAL OWNERSHIP EQUITY			\$ 256,793,755
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY			\$ 3,691,430,432 1810

^{*} Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

COMPUTATION OF NET CAPITAL 3480 1. Total ownership equity (from Statement of Financial Condition - Item 1800) \$ 256,793,755 0 2. Deduct: Ownership equity not allowable for net capital 3490 256,793,755 3500 3. Total ownership equity qualified for net capital 4 Add: A. Liabilities subordinated to claims of general creditors allowable in computation of net capital 3520 4,313,512 B. Other (deductions) or allowable credits (List) 3525 \$ 261,107,267 3530 5. Total capital and allowable subordinated liabilities 6. Deductions and/or charges: A. Total non-allowable assets from Statement of Financial Condition (Notes B and C) \$46,908,599 3540 1. Additional charges for customers' and \$ 43,380,415 non-customers' security accounts 3550 2. Additional charges for customers' and 3560 non-customers' commodity accounts 0 B. Aged fail-to-deliver 648,505 3570 1. Number of items 102 3450 C. Aged short security differences-less 3580 \$0 0 reserve of 3460 0 number of items 3470 D. Secured demand note deficiency 0 3590 E. Commodity futures contracts and spot commodities proprietary capital charges 0 3600 14,834,330 3610 F. Other deductions and/or charges G. Deductions for accounts carried under Rule 15c3-1(a)(6),(a)(7) and (c)(2)(x) 0 3615 3620 H. Total deductions and/or charges (105,771,849)7. Other additions and/or allowable credits (List) 3630 8. Net Capital before haircuts on securities positions \$ 155,335,418 3640 9. Haircuts on securities: (computed, where applicable, pursuant to 15c3-1(f)): A. Contractual securities commitments \$0 3660 B. Subordinated securities borrowings 0 3670 C. Trading and Investment securities: 1. Bankers' acceptances, certificates of deposit and commercial paper 750,000 3680 3690 2. U.S. and Canadian government obligations 9,863,189 3. State and municipal government obligations 2,913,439 3700 21,994 4. Corporate obligations 3710 5. Stocks and warrants 25,569,547 3720 6. Options 0 3730 7. Arbitrage 0 3732 8. Other securities 307,700 3734 D. Undue concentration 3650 0

0

3736

(39,425,869)

\$ 115,909,549

3740

3750

E. Other (list)

10. Net Capital

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014 COMPUTATION OF BASIC NET CAPITAL REQUIREMENT Part A 11. Minimum net capital required (6-2/3% of line 19) \$0 3756 12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) \$0 3758 13. Net capital requirement (greater of line 11 or 12) \$0 3760 14. Excess net capital (line 10 less 13) \$0 3770 15. Excess net capital at 1000% (line 10 less 10% of line 19) \$ 0 3780 **COMPUTATION OF AGGREGATE INDEBTEDNESS** 16. Total A.I. liabilities from Statement of Financial Condition \$0 3790 17 Add A Drafts for immediate credit \$0 3800 B. Market value of securities borrowed for which no equivalent \$0 value is paid or credited 3810 \$0 \$0 C. Other unrecorded amounts (List) 3820 3830 18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (15c3-1(c)(1)(vii)) \$0 3838 19. Total aggregate indebtedness \$0 3840 20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10) 0.00 % 3850 21. Percentage of aggregate indebtedness to net capital after anticipated 0.00 % capital withdrawals (line 19 divided by line 10 less item 4880 page 11) 3853 **COMPUTATION OF ALTERNATIVE NET CAPITAL REQUIREMENT** Part B 22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or \$ 9,323,338 3870 dealers and consolidated subsidiaries' debits 23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital \$ 1,000,000 3880 requirement of subsidiaries computed in accordance with Note (A) 24. Net capital requirement (greater of line 22 or 23) \$ 9,323,338 3760 \$ 106,586,211 3910 25. Excess net capital (line 10 less line 24) 25% 3851 26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8) 27. Percentage of Net Capital, after anticipated capital withdrawals, to Aggregate Debits 25% 3854 (line 10 less item 4880 page 11 divided by line 18 page 8) 28. Net capital in excess of the greater of: A. 5% of combined aggregate debit items or 120% of minimum Net Capital Requirement \$ 92,601,204 3920 OTHER RATIOS Part C 0.00 % 29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d) 3860 30. Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6),(a)(7) and (c)(2)(x) divided by Net Capital 0.00 % 3852 NOTES: (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of: 1. Minimum dollar net capital requirement, or 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternative method is used. (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were

included in non-allowable assets.

non-allowable assets

(C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material

SUPPLEMENT TO FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

Risk Based Requirement \$ 34,230,413 Amount of Customer Risk Maintenance 7415 Margin Requirement 2,738,433 7425 ii. Enter 8% of line A.i Amount of Non-Customer Risk Maintenance 47,839 Margin Requirement 7435 İ۷. Enter 8% of line A.iii 3,827 7445 Enter the sum of A.ii and A.iv 2,742,260 7455 Minimum Dollar Amount Requirement 1,000,000 7465 Other NFA Requirement 0 7475

D. Minimum CFTC Net Capital Requirement. Enter the greatest of lines A.v., B. or C. (See Note)

Item 3760 (Page 6) then enter this greater amount in Item 3760. The greater of the amount

\$ 2,742,260

7490

Note: If amount on line D (7490) is greater than minimum capital requirement computed in

required by SEC or CFTC is the minimum net capital requirement.

E. CFTC Early Warning Level

C.

\$ 3,016,486

86 7495

Note: If the Minimum Net Capital Requirement computed on line D (7490) is:

The Risk Based Requirement, enter 110% of line A (7455), or

The Minimum Dollar Requirement of \$1,000,000, enter 150% of line B. (7465), or

The Minimum Dollar Requirement of \$20,000,000 for FCMs offering or engaging in retail forex transactions or Retail Foreign Exchange Dealers ("RFED"), enter 110% of line B (7465), or

Other NFA Requirement of \$20,000,000 plus five percent of the FCM's offering or engaging in retail forex transactions or Retail Foreign Exchange Dealer's ("RFED") total retail forex obligations in excess of \$10,000,000, enter 110% of line C. (7475), or Any other NFA Requirement, enter 150% of line 22.C. (7475)

SUPPLEMENT TO FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

SEGREGATION REQUIREMENTS(Section 4d(2) of the CEAct)

1.	Net ledger balance			
	A. Cash		\$ 103,580,438	7010
	B. Securities (at market)		501,375	7020
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market		(1,946,631)	7030
3.	Exchange traded options			
	A. Add market value of open option contracts purchased on a contract market		41,406,886	7032
	B. Deduct market value of open option contracts granted (sold) on a contract market		(43,298,359)	7033
4.	Net equity (deficit) (add lines 1, 2 and 3)		100,243,709	7040
5.	Accounts liquidating to a deficit and accounts with debit balances			
	- gross amount 877,814	7045		
	Less: amount offset by customer securities	7047	877,814	7050
6.	Amount required to be segregated (add lines 4 and 5)		\$ 101,121,523	7060
FUN	DS IN SEGREGATED ACCOUNTS			
7.	Deposited in segregated funds bank accounts			
	A. Cash		36,982,005	7070
	B. Securities representing investments of customers' funds (at market)		241.275	7080
	C. Securities held for particular customers or option customers in lieu of cash (at market)		241,375	7090
8.	Margins on deposit with derivatives clearing organizations of contract markets		40.072.007	
	A. Cash B. Securities representing investments of customers' funds (at market)		49,273,027 15,385,024	7100
	C. Securities held for particular customers or option customers in lieu of cash (at market)		260,000	7110
9.	Net settlement from (to) derivatives clearing organizations of contract markets		1,394,912	7130
			1,001,012	7 100
10.	Exchange traded options A. Value of open long option contracts		41,234,620	7132
	B. Value of open short option contracts		(43,250,533)	7133
44			(10,200,000)	
11.	Net equities with other FCMs A. Net liquidating equity		5,064,168	7140
	B. Securities representing investments of customers' funds (at market)		0	7160
	C. Securities held for particular customers or option customers in lieu of cash (at market)		0	7170
12.	Segregated funds on hand (describe:)		0	7150
13.	Total amount in segregation (add lines 7 through 12)		106,584,598	7180
14.	Excess (deficiency) funds in segregation (subtract line 6 from line 13)		\$ 5,463,075	7190
15.	Management Target Amount for Excess funds in segregation		2,750,000	7194
16.	Excess (deficiency) funds in segregation over (under) Management Target Amount Excess		2,713,075	7198

SUPPLEMENT TO

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART II

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION

	FOR QUOTOMEROU DEAL ER ORTIONO AG					
	FOR CUSTOMERS' DEALER OPTIONS AC	COUNTS				
1.	Amount required to be segregated in accordance with Commission regulation 32.6			\$ 0	7200	
2.	Funds in segregated accounts					
	A. Cash	\$ 0	7210			
	B. Securities (at market)	0	7220			
	C. Total			0	7230	
3.	Excess (deficiency) funds in segregation (subtract line 1. from line 2.C.)			\$ 0	7240	

SUPPLEMENT TO FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER: WEDBUSH SECURITIES INC. as of: 08/31/2014

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

	Amount required to be set aside pursuant to law, rule or regulation			
	of a foreign government or a rule of a self-regulatory organization			
	authorized thereunder		\$ 0	7305
1.	Net ledger balance - Foreign Futures and Foreign Options Trading - All Customers			
	A. Cash		\$ 6,907,554	7315
	B. Securities (at market)		\$ 0	7317
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade		\$(178,935)	7325
3.	Exchange traded options			
	A. Market value of open option contracts purchased on a foreign board of trade		\$ 0	7335
	B. Market value of open option contracts granted (sold) on a foreign board of trade		\$ 0	7337
4.	Net equity (deficit) (add lines 1, 2, and 3)		\$ 6,728,619	7345
5.	Accounts liquidating to a deficit and accounts with			
	debit balances - gross amount \$6,567	7351		
	Less: amount offset by customer owned securities \$0 7	7352	\$ 6,567	7354
6.	Amount to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)		\$ 6,735,186	7355
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.		\$ 6,735,186	7360