

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

FORM
X-17A-5

FOCUS REPORT
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)
PART II 11

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) 16 2) Rule 17a-5(b) 17 3) Rule 17a-11 18
4) Special request by designated examining authority 19 5) Other 26

NAME OF BROKER-DEALER

WEDBUSH SECURITIES INC. 13

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

1000 WILSHIRE BLVD. SUITE 900, ATTN: BUSINESS CONDUCT 20
(No. and Street)

LOS ANGELES 21 CA 22 90017-2457 23
(City) (State) (Zip Code)

SEC. FILE NO.

8-12987 14

FIRM ID NO.

877 15

FOR PERIOD BEGINNING (MM/DD/YY)

07/01/13 24

AND ENDING (MM/DD/YY)

09/30/13 25

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

Shawn Keagy - EVP/CFO 30

(213) 688-4516 31

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

OFFICIAL USE

32

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DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES 40 NO 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

EXECUTION:

The registrant/broker or 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 23rd day of October 20 13

Manual Signatures of:

- 1) Edward Wedbush
Principal Executive Officer or Managing Partner - Edward Wedbush
2) Shawn Keagy
Principal Financial Officer or Partner - Shawn Keagy
3) Shawn Keagy
Principal Operations Officer or Partner - Shawn Keagy

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))

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 09/30/13 99

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Consolidated 198

Unconsolidated 199

	ASSETS		Nonallowable		Total
	Allowable				
1. Cash	\$ 54,931,709	200			\$ 54,931,709 750
2. Cash segregated in compliance with federal and other regulations	104,266,872	210			104,266,872 760
3. Receivable from brokers or dealers and clearing organizations:					
A. Failed to deliver:					
1. Includable in "Formula for Reserve Requirements"	1,575,984	220			
2. Other	10,852,642	230			12,428,626 770
B. Securities borrowed:					
1. Includable in "Formula for Reserve Requirements"	209,958,057	240			
2. Other	818,773,882	250			1,028,731,939 780
C. Omnibus accounts:					
1. Includable in "Formula for Reserve Requirements"	0	260			
2. Other	0	270			0 790
D. Clearing Organizations:					
1. Includable in "Formula for Reserve Requirements"	8,351,614	280			
2. Other	25,672,124	290			34,023,738 800
E. Other	473,392	300	\$ 132,119	550	605,511 810
4. Receivables from customers:					
A. Securities accounts:					
1. Cash and fully secured accounts	235,058,021	310			
2. Partly secured accounts	2,271,772	320	986,957	560	
3. Unsecured Accounts			6,438,091	570	
B. Commodity accounts	0	330			580
C. Allowance for doubtful accounts	(6,120,569)	335	(7,425,048)	590	231,209,224 820
5. Receivables from non-customers:					
A. Cash and fully secured accounts	242,600,562	340			
B. Partly secured and unsecured accounts		350		600	242,600,562 830
6. Securities purchased under agreements to resell	1,756,424,156	360		605	1,756,424,156 840
7. Securities and spot commodities owned, at market value:					
A. Banker's acceptances, certificates of deposit and commercial paper	100,000,000	370			
B. U.S. and Canadian government obligations	118,127,091	380			
C. State and municipal government obligations	14,741,483	390			
D. Corporate obligations	42,490,568	400			

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER
WEDBUSH SECURITIES INC.

as of 09/30/13

STATEMENT OF FINANCIAL CONDITION

	ASSETS (continued)		
	Allowable	Nonallowable	Total
E. Stocks and warrants	\$ 137,348,944	410	
F. Options	10,884,667	420	
G. Arbitrage	0	422	
H. Other securities	0	424	
I. Spot Commodities	0	430	
J. Total inventory - includes encumbered securities of ... \$	120		\$ 423,592,753 850
8. Securities owned not readily marketable:			
A. At Cost	\$ 130	440	\$ 610 860
9. Other investments not readily marketable:			
..... \$	140		
B. At estimated fair value	450	620	870
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities	\$ 150		
B. Other	\$ 160	460	630 880
11. Secured demand notes-market value of collateral:			
A. Exempted securities	\$ 170		
B. Other	\$ 180	470	640 890
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	17,773,385 670	17,773,385 910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization)	490	680	920
15. Other Assets:			
A. Dividends and interest receivable	3,281,640	500	10,661 690
B. Free shipments		510	700
C. Loans and advances		520	710
D. Miscellaneous	23,052,579	530	31,117,106 720
E. Collateral accepted under SFAS 140		536	
F. SPE Assets		537	57,461,986 930
16. TOTAL ASSETS	\$ 3,915,017,190	540	\$ 49,033,271 740 \$ 3,964,050,461 940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER
WEDBUSH SECURITIES INC.

as of 09/30/13

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities *	Non-A.I. Liabilities *	Total
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements"	\$ 1030	\$ 1240	\$ 0
B. Other	1040	1250	0
18. Securities sold under repurchase agreements.		1260	113,114,051
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	1050	1270	8,398,835
2. Other	1060	1280	8,414,159
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	1070		32,706,809
2. Other	1080	1290	712,157,574
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	1090		0
2. Other	1095	1300	0
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	1100		3,165,894
2. Other	1105	1310	3,504,868
E. Other	1110	1320	129,495
20. Payable to customers:			
A. Securities accounts - including free credits of \$ 1,609,878,992	950		2,107,478,663
B. Commodities accounts	1130	1330	0
21. Payable to non customers:			
A. Securities accounts	1140	1340	354,713,288
B. Commodities accounts	1150	1350	0
22. Securities sold not yet purchased at market value - including arbitrage of \$	960	1360	295,485,991
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	1160		15,890,531
B. Accounts payable	1170		13,650,723
C. Income taxes payable	1180		18,289
D. Deferred income taxes		1370	0
E. Accrued expenses and other liabilities ..	1190		34,662,431
F. Other	1200	1380	0
G. Obligation to return securities		1386	0
H. SPE Liabilities		1387	0

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

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 09/30/13

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

	<u>Liabilities</u>	A.I. <u>Liabilities</u> *	Non-A.I. <u>Liabilities</u> *	<u>Total</u>
24. Notes and mortgages payable:				
A. Unsecured	\$ <u>1210</u>			\$ <u>1690</u>
B. Secured		<u>1211</u>	\$ <u>1390</u>	<u>1700</u>
25. Liabilities subordinated to claims of general creditors:				
A. Cash borrowings:			<u>1400</u>	<u>1710</u>
1. from outsiders \$ <u>0970</u>				
2. Includes equity subordination(15c3-1(d)) of	\$ <u>0980</u>			
B. Securities borrowings, at market value:			<u>1410</u>	<u>1720</u>
from outsiders \$ <u>0990</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(15c3-1(d)) 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>
26. TOTAL LIABILITIES	\$ <u>1230</u>	\$ <u>1450</u>	\$ <u>3,703,491,601</u>	<u>1760</u>
<u>Ownership Equity</u>				
27. Sole proprietorship			\$ <u>1770</u>	<u>1770</u>
28. Partnership - limited partners	\$ <u>1020</u>			<u>1780</u>
29. Corporation:				
A. Preferred stock			0	<u>1791</u>
B. Common stock			700,000	<u>1792</u>
C. Additional paid- in capital			10,906,735	<u>1793</u>
D. Retained Earnings			250,674,387	<u>1794</u>
E. Total			262,281,122	<u>1795</u>
F. Less capital stock in treasury			(1,722,262)	<u>1796</u>
30. TOTAL OWNERSHIP EQUITY			\$ <u>260,558,860</u>	<u>1800</u>
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY			\$ <u>3,964,050,461</u>	<u>1810</u>

OMIT PENNIES

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER
WEDBUSH SECURITIES INC.

as of 09/30/13

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	260,558,860	3480
2. Deduct: Ownership equity not allowable for Net Capital		()	3490
3. Total ownership equity qualified for Net Capital		260,558,860	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital			3520
B. Other (deductions) or allowable credits (List)		6,120,569	3525
5. Total capital and allowable subordinated liabilities	\$	266,679,429	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	49,033,271	3540
1. Additional charges for customers' and non-customers' security accounts		47,537,645	3550
2. Additional charges for customers' and non-customers' commodity accounts		0	3560
B. Aged fail-to-deliver:		205,736	3570
1. number of items	102		3450
C. Aged short security differences-less reserve of	\$	0	3580
number of items		3470	
D. Secured demand note deficiency		0	3590
E. Commodity futures contracts and spot commodities - proprietary capital charges		0	3600
F. Other deductions and/or charges		585,352	3610
G. Deductions for accounts carried under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x)			3615
H. Total deductions and/or charges		(97,362,004)	3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	169,317,425	3640
9. Haircuts on securities: (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments	\$	3660	
B. Subordinated securities borrowings		3670	
C. Trading and investment securities:			
1. Bankers' acceptances, certificates of deposit and commercial paper		1,500,000	3680
2. U.S. and Canadian government obligations		6,367,278	3690
3. State and municipal government obligations		2,451,933	3700
4. Corporate obligations		3,875,505	3710
5. Stocks and warrants		40,492,644	3720
6. Options		0	3730
7. Arbitrage		0	3732
8. Other securities		0	3734
D. Undue concentration		0	3650
E. Other (List)		0	3736
10. Net Capital	\$	(54,687,360)	3740
		114,630,065	3750

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 09/30/13

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimal net capital required (6-2/3% of line 19)	\$	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)	\$	3758
13. Net capital requirement (greater of line 11 or 12)	\$	3760
14. Excess net capital (line 10 less 13)	\$	3770
15. Net capital less greater of 10% of line 19 or 120% of line 12	\$	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	3790
17. 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
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts(15c3-1(c)(1)(vii))	\$	3838
19. Total aggregate indebtedness	\$	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	3850
21. Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	3853

COMPUTATION OF ALTERNATE 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 net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$	8,795,700	3870
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	\$	1,000,000	3880
24. Net capital requirement (greater of line 22 or 23)	\$	8,795,700	3760
25. Excess net capital (line 10 less 24)	\$	105,834,365	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	%	26.07	3851
27. Percentage of Net Capital, after anticipated capital withdrawals, to Aggregate Debits item 10 less Item 4880 page 12 divided by line 17 page 8)	%	26.07	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	92,640,816	3920

OTHER RATIOS

Part C

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	0.00	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	%		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 alternate 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.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 09/30/13

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		\$	7010
B. Securities (at market)			7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			
			7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market			7032
B. Deduct market value of open option contracts granted (sold) on a contract market	(7033
4. Net equity (deficit) (add lines 1, 2, and 3)			
			7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount			7045
Less: amount offset by customer owned securities	(7047
6. Amount required to be segregated (add lines 4 and 5)			
		\$	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash			7070
B. Securities representing investments of customers' funds (at market)			7080
C. Securities held for particular customers or option customers in lieu of cash (at market)			7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash		\$	7100
B. Securities representing investments of customers' funds (at market)			7110
C. Securities held for particular customers or option customers in lieu of cash (at market)			7120
9. Net settlement from (to) derivatives clearing organizations of contract markets			
			7130
10. Exchange traded options			
A. Value of open long option contracts			7132
B. Value of open short option contracts	(7133
11. Net equities with other FCMs			
A. Net liquidating equity			7140
B. Securities representing investments of customers' funds (at market)			7160
C. Securities held for particular customers or option customers in lieu of cash (at market)			7170
12. Segregated funds on hand (describe: _____)			
			7150
13. Total amount in segregation (add lines 7 through 12)			
			7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)			
		\$	7190

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER WEDBUSH SECURITIES INC.	as of <u>09/30/13</u>
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STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

1. Amount required to be segregated in accordance with Commission regulation 32.6	\$ _____	7200
2. Funds in segregated accounts		
A. Cash	\$ _____	7210
B. Securities (at market)	_____	7220
C. Total	_____	7230
3. Excess (deficiency) funds in segregation (subtract line 2.C from line 1)	\$ _____	7240

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER
WEDBUSH SECURITIES INC.

as of 09/30/13

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS
PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS - SUMMARY

I. Check the appropriate box to identify the amount shown on line 1. below.

- 7300 Secured amounts in only U.S. - domiciled customers' accounts
- 7310 Secured amounts in U.S. and foreign - domiciled customers' accounts
- 7320 Net liquidating equities in all accounts of customers trading on foreign boards of trade
- 7330 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.

II. Has the FCM changed the method of calculating the amount to be set aside in separate accounts since the last financial report it filed ?

- Yes 7340 If yes, explain the change below
- No 7350

1. Amount to be set aside in separate section 30.7 accounts	\$ _____ <input type="checkbox"/> 7360
2. Total funds in separate section 30.7 accounts (page T10-4, line 8)	_____ <input type="checkbox"/> 7370
3. Excess (deficiency) - (subtract line 1 from line 2)	\$ _____ <input type="checkbox"/> 7380

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER WEDBUSH SECURITIES INC.	as of <u>09/30/13</u>
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STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS
PURSUANT TO COMMISSION REGULATION 30.7

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks			
A. Banks located in the United States	\$	7500	
B. Other banks designated by the Commission			
Name(s):		7510	7520 \$ 7530
2. Securities			
A. In safekeeping with banks located in the United States	\$	7540	
B. In safekeeping with other banks designated by the Commission			
Name(s):		7550	7560 7570
3. Equities with registered futures commission merchants			
A. Cash	\$	7580	
B. Securities		7590	
C. Unrealized gain (loss) on open futures contracts		7600	
D. Value of long option contracts		7610	
E. Value of short option contracts		(7615)	7620
4. Amounts held by clearing organizations of foreign boards of trade			
Name(s):		7630	
A. Cash	\$	7640	
B. Securities		7650	
C. Amount due to (from) clearing organizations - daily variation		7660	
D. Value of long option contracts		7670	
E. Value of short option contracts		(7675)	7680
5. Amounts held by members of foreign boards of trade			
Name(s):		7690	
A. Cash	\$	7700	
B. Securities		7710	
C. Unrealized gain (loss) on open futures contracts		7720	
D. Value of long option contracts		7730	
E. Value of short option contracts		(7735)	7740
6. Amounts with other depositories designated by a foreign board of trade			
Name(s):		7750	7760
7. Segregated funds on hand (describe: _____)			
			7765
8. Total funds in separate section 30.7 accounts (to page T10-3 line 2)			
	\$	7770	

A. If any securities shown are other than the types of securities referred to in CFTC Regulation 1.25, attach a separate schedule detailing the obligations shown on each such line.