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) [X] 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]

SEC. FILE NO.: 8-12987 [14]

FIRM ID NO.: 877 [15]

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)

FOR PERIOD BEGINNING (MM/DD/YY): 11/01/13 [24]

AND ENDING (MM/DD/YY): 11/30/13 [25]

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

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

SHAWN KEAGY [30] (213) 688-4516 [31]

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

[32]	[33]
[34]	[35]
[36]	[37]
[38]	[39]

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES [X] 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 submisson of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the 24th day of December 20 13

Manual Signatures of:

1) E W 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.	N 2	100

STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 11/30/13 [99]
SEC FILE NO. 8-12987 [98]
Consolidated [ ] [198]
Unconsolidated [X] [199]

	ASSETS Allowable		Nonallowable		Total	
1. Cash	$ 13,509,931	200			$ 13,509,931	750
2. Cash segregated in compliance with federal and other regulations	100,842,143	210			100,842,143	760
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includable in "Formula for Reserve Requirements"	1,865,097	220				
2. Other	28,079,126	230			29,944,223	770
B. Securities borrowed:						
1. Includable in "Formula for Reserve Requirements"	208,033,576	240				
2. Other	751,410,476	250			959,444,052	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"	13,001,288	280				
2. Other	111,010,102	290			124,011,390	800
E. Other	173,118	300	$ 228,568	550	401,686	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	246,273,155	310				
2. Partly secured accounts	3,708,590	320	984,844	560		
3. Unsecured Accounts			6,406,002	570		
B. Commodity accounts		330		580		
C. Allowance for doubtful accounts	(6,176,880)	335	(7,390,846)	590	243,804,865	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	192,076,684	340				
B. Partly secured and unsecured accounts	0	350		600	192,076,684	830
6. Securities purchased under agreements to resell	1,782,396,453	360		605	1,782,396,453	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	119,496,389	380				
C. State and municipal government obligations	36,798,081	390				
D. Corporate obligations	45,838,662	400				

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 11/30/13

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

			Allowable		Nonallowable		Total	
E. Stocks and warrants			$ 143,198,617	410				
F. Options			16,749,775	420				
G. Arbitrage				422				
H. Other securities				424				
I. Spot Commodities				430				
J. Total inventory - includes encumbered securities of . . . $		120					$ 462,081,524	850
8. Securities owned not readily marketable:								
A. At Cost . . . . . . $		130		440	$ 0	610	0	860
9. Other investments not readily marketable:								
. . . . . . $		140						
B. At estimated fair value				450	0	620	0	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	0	630	0	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	21,232,140	670	21,232,140	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			4,662,515	500	34,426	690		
B. Free shipments				510		700		
C. Loans and advances				520		710		
D. Miscellaneous			60,101,960	530	31,064,566	720		
E. Collateral accepted under SFAS 140				536				
F. SPE Assets				537			95,863,467	930
16. TOTAL ASSETS			$ 3,973,048,858	540	$ 52,559,700	740	$ 4,025,608,558	940

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 11/30/13

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	1460
B. Other		1040		1250	43,000,000	1470
18. Securities sold under repurchase agreements.				1260	91,250,638	1480
19. Payable to brokers or dealers and clearing organizations:						
A. Failed to receive:						
1. Includable in "Formula for Reserve Requirements"		1050		1270	5,339,558	1490
2. Other		1060		1280	27,157,696	1500
B. Securities loaned:						
1. Includable in "Formula for Reserve Requirements"		1070			18,403,345	1510
2. Other		1080		1290	667,096,722	1520
C. Omnibus accounts:						
1. Includable in "Formula for Reserve Requirements"		1090			0	1530
2. Other		1095		1300	0	1540
D. Clearing organizations:						
1. Includable in "Formula for Reserve Requirements"		1100			5,880,882	1550
2. Other		1105		1310	3,898,982	1560
E. Other		1110		1320	317,279	1570
20. Payable to customers:						
A. Securities accounts - including free credits of . . . . . . $ 1,633,162,593 [950]		1120			2,096,533,560	1580
B. Commodities accounts		1130		1330	0	1590
21. Payable to non customers:						
A. Securities accounts		1140		1340	398,785,011	1600
B. Commodities accounts		1150		1350	0	1610
22. Securities sold not yet purchased at market value - including arbitrage of . . . . . . $ [960]				1360	344,369,765	1620
23. Accounts payable and accrued liabilities and expenses:						
A. Drafts payable		1160			12,981,603	1630
B. Accounts payable		1170			13,553,064	1640
C. Income taxes payable		1180			16,955	1650
D. Deferred income taxes				1370	0	1660
E. Accrued expenses and other liabilities . .		1190			34,212,863	1670
F. Other		1200		1380		1680
G. Obligation to return securities				1386		1686
H. SPE Liabilities				1387		1687

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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 11/30/13

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY (continued)

	Liabilities	A.I. Liabilities *	Non-A.I. Liabilities *	Total
24. Notes and mortgages payable:				
A. Unsecured		$ 1210		$ 1690
B. Secured		1211	$ 1390	1700
25. Liabilities subordinated to claims of general creditors:				
A. Cash borrowings:			1400	1710
1. from outsiders	$ 0970			
2. Includes equity subordination(15c3-1(d)) of	$ 0980			
B. Securities borrowings, at market value:			1410	1720
from outsiders	$ 0990			
C. Pursuant to secured demand note collateral agreements:			1420	1730
1. from outsiders	$ 1000			
2. Includes equity subordination(15c3-1(d)) of	$ 1010			
D. Exchange memberships contributed for use of company, at market value			1430	1740
E. Accounts and other borrowings not qualified for net capital purposes		1220	1440	1750
26. TOTAL LIABILITIES		$ 1230	$ 1450	$ 3,762,797,923 1760

Ownership Equity

27. Sole proprietorship		$	1770
28. Partnership - limited partners	$ 1020		1780
29. Corporation:			
A. Preferred stock		0	1791
B. Common stock		700,000	1792
C. Additional paid- in capital		10,958,366	1793
D. Retained Earnings		252,874,531	1794
E. Total		264,532,897	1795
F. Less capital stock in treasury		(1,722,262)	1796
30. TOTAL OWNERSHIP EQUITY		$ 262,810,635	1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY		$ 4,025,608,558	1810

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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 11/30/13

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)					$ 262,810,635	3480
2. Deduct: Ownership equity not allowable for Net Capital					(0)	3490
3. Total ownership equity qualified for Net Capital					262,810,635	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)					6,176,880	3525
5. Total capital and allowable subordinated liabilities					$ 268,987,515	3530
6. Deductions and/or charges:						
A. Total non-allowable assets from Statement of Financial Condition (Notes B and C)			$ 52,559,700	3540		
1. Additional charges for customers' and non-customers' security accounts			48,243,400	3550		
2. Additional charges for customers' and non-customers' commodity accounts			0	3560		
B. Aged fail-to-deliver:			341,698	3570		
1. number of items	108	3450				
C. Aged short security differences-less reserve of	$ 0	3460	0	3580		
number of items	0	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			2,008,570	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					(103,153,368)	3620
7. Other additions and/or allowable credits (List)						3630
8. Net Capital before haircuts on securities positions					$ 165,834,147	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			1,500,000	3680		
2. U.S. and Canadian government obligations			6,122,257	3690		
3. State and municipal government obligations			3,542,877	3700		
4. Corporate obligations			4,161,851	3710		
5. Stocks and warrants			39,276,535	3720		
6. Options			0	3730		
7. Arbitrage			0	3732		
8. Other securities			0	3734		
D. Undue concentration			478,991	3650		
E. Other (List)				3736	(55,082,511)	3740
10. Net Capital					$ 110,751,636	3750

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER WEDBUSH SECURITIES INC.	as of 11/30/13

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	$		3830
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	$	9,119,446	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)	$	9,119,446	3760
25. Excess net capital (line 10 less 24)	$	101,632,190	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	%	24.29	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)	%	24.29	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	$	87,953,022	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 11/30/13

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		7050
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 11/30/13

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 11/30/13

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	$	7360
2. Total funds in separate section 30.7 accounts (page T10-4, line 8)		7370
3. Excess (deficiency) - (subtract line 1 from line 2)	$	7380

SUPPLEMENT TO

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER WEDBUSH SECURITIES INC.	as of 11/30/13

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

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.