

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

AMENDED

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.

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

1000 WILSHIRE BLVD. SUITE 900, ATTN: BUSINESS CONDUCT

(No. and Street)

LOS ANGELES

(City)

CA

(State)

90017-2457

(Zip Code)

SEC. FILE NO.

8-12987

FIRM ID NO.

877

FOR PERIOD BEGINNING (MM/DD/YY)

07/01/14

AND ENDING (MM/DD/YY)

07/31/14

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

SHAWN KEAGY - EVP/CFO

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

(213) 688-4516

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/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 8th day of September 20 14

Manual Signatures of:

1)

Principal Executive Officer or Managing Partner - Edward Wedbush

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) )

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## PART II

WEDBUSH SECURITIES INC.

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## STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 07/31/14

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## ASSETS

### Allowable

### Nonallowable

Total

1. Cash	\$	14,424,040	200	\$	14,424,040	750
2. Cash segregated in compliance with federal and other regulations		33,135,757	210		33,135,757	760
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includable in "Formula for Reserve Requirements"		874,199	220			
2. Other		11,918,666	230		12,792,865	770
B. Securities borrowed:						
1. Includable in "Formula for Reserve Requirements"		200,447,449	240			
2. Other		482,276,964	250		682,724,413	780
C. Omnibus accounts:						
1. Includable in "Formula for Reserve Requirements"			260			
2. Other		7,235,621	270		7,235,621	790
D. Clearing Organizations:						
1. Includable in "Formula for Reserve Requirements"		1,743,376	280			
2. Other		89,039,204	290		90,782,580	800
E. Other		331,871	300	\$ 109,758	441,629	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts		297,803,132	310			
2. Partly secured accounts		2,965,377	320	999,607		
3. Unsecured Accounts				6,622,014		
B. Commodity accounts		685,023	330	910,043		
C. Allowance for doubtful accounts	(	9,159,817	335	( 7,621,621 )	293,203,758	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts		80,748,173	340			
B. Partly secured and unsecured accounts			350		80,748,173	830
6. Securities purchased under agreements to resell		1,680,921,941	360		1,680,921,941	840
7. Securities and spot commodities owned, at market value:						
A. Banker's acceptances, certificates of deposit and commercial paper		150,000,000	370			
B. U.S. and Canadian government obligations		310,567,929	380			
C. State and municipal government obligations		37,595,843	390			
D. Corporate obligations		15,427,863	400			

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER

as of 07/31/14

WEDBUSH SECURITIES INC.

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants .....	\$ 153,958,027 <u>410</u>		
F. Options .....	5,717,911 <u>420</u>		
G. Arbitrage .....	<u>422</u>		
H. Other securities .....	<u>424</u>		
I. Spot Commodities .....	<u>430</u>		
J. Total inventory - includes encumbered securities of ... \$ 159,314,116 <u>120</u>			\$ 673,267,573 <u>850</u>
8. Securities owned not readily marketable:			
A. At Cost ..... \$ <u>130</u>	<u>440</u>	\$ 1,588,848 <u>610</u>	1,588,848 <u>860</u>
9. Other investments not readily marketable:			
..... \$ <u>140</u>			
B. At estimated fair value .....	<u>450</u>	122,332 <u>620</u>	122,332 <u>870</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>
12. Memberships in exchanges:			
A. Owned, at market value ..... \$ <u>190</u>			
B. Owned at cost .....		2,717,775 <u>650</u>	
C. Contributed for use of company, at market value .....		<u>660</u>	2,717,775 <u>900</u>
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships .....	<u>480</u>	3,274,727 <u>670</u>	3,274,727 <u>910</u>
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization) .....	<u>490</u>	<u>680</u>	<u>920</u>
15. Other Assets:			
A. Dividends and interest receivable .....	5,392,180 <u>500</u>	19,058 <u>690</u>	
B. Free shipments .....	<u>510</u>	<u>700</u>	
C. Loans and advances .....	<u>520</u>	<u>710</u>	
D. Miscellaneous .....	9,850,696 <u>530</u>	40,121,261 <u>720</u>	
E. Collateral accepted under SFAS 140 ....	<u>536</u>		
F. SPE Assets .....	<u>537</u>		55,383,195 <u>930</u>
16. TOTAL ASSETS ..... \$	3,583,901,425 <u>540</u>	\$ 48,863,802 <u>740</u>	\$ 3,632,765,227 <u>940</u>

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

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	\$ 1460
B. Other .....	1040	1250	4,087,273 1470
18. Securities sold under repurchase agreements.		1260	142,075,020 1480
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements" .....	1050	1270	7,117,779 1490
2. Other .....	1060	1280	5,915,889 1500
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements" .....	1070		51,882,675 1510
2. Other .....	1080	1290	395,408,895 1520
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements" .....	1090		1530
2. Other .....	1095	1300	1540
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements" .....	1100		6,618,361 1550
2. Other .....	1105	1310	12,532,615 1560
E. Other .....	1110	1320	493,284 1570
20. Payable to customers:			
A. Securities accounts - including free credits of ..... \$ 1,654,370,946 950	1120		2,088,344,259 1580
B. Commodities accounts .....	1130	1330	99,070,419 1590
21. Payable to non customers:			
A. Securities accounts .....	1140	1340	218,443,546 1600
B. Commodities accounts .....	1150	1350	265,428 1610
22. Securities sold not yet purchased at market value - including arbitrage of ..... \$ 960		1360	220,101,882 1620
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable .....	1160		10,810,190 1630
B. Accounts payable .....	1170		18,648,390 1640
C. Income taxes payable .....	1180		16,955 1650
D. Deferred income taxes .....		1370	0 1660
E. Accrued expenses and other liabilities ..	1190		96,018,340 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  
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BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

STATEMENT OF FINANCIAL CONDITION  
LIABILITIES AND OWNERSHIP EQUITY (continued)

	<u>Liabilities</u>	<u>A.I. Liabilities</u> *	<u>Non-A.I. Liabilities</u> *	<u>Total</u>
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	\$ 3,377,851,200	1760
<u>Ownership Equity</u>				
27. Sole proprietorship .....			\$ 1770	
28. Partnership - limited partners .....\$ 1020			1780	
29. Corporation: .....				
A. Preferred stock .....			1791	
B. Common stock .....			700,000	1792
C. Additional paid- in capital .....			11,158,480	1793
D. Retained Earnings .....			244,940,409	1794
E. Total .....			256,798,889	1795
F. Less capital stock in treasury .....			( 1,884,862 )	1796
30. TOTAL OWNERSHIP EQUITY .....			\$ 254,914,027	1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....			\$ 3,632,765,227	1810

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	254,914,027	3480
2. Deduct: Ownership equity not allowable for Net Capital	(		3490
3. Total ownership equity qualified for Net Capital		254,914,027	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)		9,159,817	3525
5. Total capital and allowable subordinated liabilities	\$	264,073,844	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	48,863,802	3540
1. Additional charges for customers' and non-customers' security accounts		50,187,019	3550
2. Additional charges for customers' and non-customers' commodity accounts			3560
B. Aged fail-to-deliver:		1,106,277	3570
1. number of items	112		3450
C. Aged short security differences-less reserve of	\$		3580
number of items			3470
D. Secured demand note deficiency			3590
E. Commodity futures contracts and spot commodities - proprietary capital charges			3600
F. Other deductions and/or charges		19,421,793	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	(	119,578,891	3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	144,494,953	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
2. U.S. and Canadian government obligations		9,210,025	3690
3. State and municipal government obligations		2,648,195	3700
4. Corporate obligations		28,431	3710
5. Stocks and warrants		24,137,451	3720
6. Options			3730
7. Arbitrage			3732
8. Other securities			3734
D. Undue concentration			3650
E. Other (List)			3736
10. Net Capital	\$	107,720,851	3740

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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT**  
**PART II**

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

**Part A**

11. Minimal net capital required (6-2/3% of line 19)	\$	<u>3756</u>
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$	<u>3758</u>
13. Net capital requirement (greater of line 11 or 12)	\$	<u>3760</u>
14. Excess net capital (line 10 less 13)	\$	<u>3770</u>
15. Net capital less greater of 10% of line 19 or 120% of line 12	\$	<u>3780</u>

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

16. Total A.I. liabilities from Statement of Financial Condition	\$	<u>3790</u>
17. Add:		
A. Drafts for immediate credit	\$	<u>3800</u>
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$	<u>3810</u>
C. Other unrecorded amounts (List)	\$	<u>3820</u>
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts(15c3-1(c)(1)(vii))	\$	<u>3838</u>
19. Total aggregate indebtedness	\$	<u>3840</u>
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	<u>3850</u>
21. Percentage of aggregate indebtedness to net capital <u>after</u> anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	<u>3853</u>

**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	\$	<u>9,827,154</u>	<u>3870</u>
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note(A)	\$	<u>1,000,000</u>	<u>3880</u>
24. Net capital requirement (greater of line 22 or 23)	\$	<u>9,827,154</u>	<u>3760</u>
25. Excess net capital (line 10 less 24)	\$	<u>97,893,697</u>	<u>3910</u>
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	%	<u>21.92</u>	<u>3851</u>
27. Percentage of Net Capital, <u>after</u> anticipated capital withdrawals, to Aggregate Debits item 10 less Item 4880 page 12 divided by line 17 page 8)	%	<u>21.92</u>	<u>3854</u>
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	<u>83,152,965</u>	<u>3920</u>

**OTHER RATIOS**

**Part C**

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	<u>0.00</u>	<u>3860</u>
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	%		<u>3852</u>

**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

07/31/14

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	\$	83,741,024	7010
B. Securities (at market)		498,385	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market		7,516,301	7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market		38,899,084	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	(	49,209,353	7033
4. Net equity (deficit) (add lines 1, 2, and 3)		81,445,441	7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount		921,287	7045
Less: amount offset by customer owned securities	(		7047
		921,287	7050
6. Amount required to be segregated (add lines 4 and 5)	\$	82,366,728	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash		27,014,539	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)		234,850	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	\$	49,628,250	7100
B. Securities representing investments of customers' funds (at market)		15,384,182	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)		260,000	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets		665,449	7130
10. Exchange traded options			
A. Value of open long option contracts		38,685,106	7132
B. Value of open short option contracts	(	49,043,019	7133
11. Net equities with other FCMs			
A. Net liquidating equity		4,853,721	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: _____)		3,535	7150
13. Total amount in segregation (add lines 7 through 12)		87,686,613	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	\$	5,319,885	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	\$	2,569,885	7198



SUPPLEMENT TO  
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BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

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 07/31/14

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	\$		7305
1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers			
A. Cash	\$	7,300,708	7315
B. Securities (at market)			7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade		(411,414)	7325
3. Exchange traded options			
A. Market value of open option contracts purchased on a foreign board of trade			7335
B. Market value of open contracts granted (sold) on a foreign board of trade			7337
4. Net equity (deficit) (add lines 1. 2. and 3.)	\$	6,889,294	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$	2,514	7351
Less: amount offset by customer owned securities	(		7352
		2,514	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$	6,891,808	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$	6,891,808	7360

SUPPLEMENT TO  
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS  
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 \$ 5,760,474 7500

B. Other banks qualified under Regulation 30.7

Name(s): 7510 7520 \$ 5,760,474 7530

2. Securities

A. In safekeeping with banks located in the United States \$ 7540

B. In safekeeping with other banks qualified under Regulation 30.7

Name(s): 7550 7560 7570

3. Equities with registered futures commission merchants

A. Cash \$ 2,639,185 7580

B. Securities 7590

C. Unrealized gain (loss) on open futures contracts (451,343) 7600

D. Value of long option contracts 7610

E. Value of short option contracts ( ) 7615 2,187,842 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 \$ 7,948,316 7770

9. Excess (deficiency) set Aside Funds for Secured Amount (subtract Line 7 Secured  
Statement page T10-3 from Line 8)

\$ 1,056,508 7380

10. Management Target Amount for Excess funds in separate section 30.7 accounts

\$ 500,000 7780

11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target

\$ 556,508 7785

SUPPLEMENT TO  
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER  
WEDBUSH SECURITIES INC.

as of 07/31/14

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND  
FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements

1. Net ledger balance		
A. Cash	\$	8500
B. Securities (at market)		8510
2. Net unrealized profit (loss) in open cleared swaps		8520
3. Cleared swaps options		
A. Market value of open cleared swaps option contracts purchased		8530
B. Market value of open cleared swaps option contracts granted (sold)	(	8540
4. Net equity (deficit) (add lines 1, 2, and 3)	\$	8550
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$	8560
Less: amount offset by customer owned securities	(	8570
		8580
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)	\$	8590

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks		
A. Cash	\$	8600
B. Securities representing investments of cleared swaps customers' funds (at market)		8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts		
A. Cash		8630
B. Securities representing investments of cleared swaps customers' funds (at market)		8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		8650
9. Net settlement from (to) derivatives clearing organizations		8660
10. Cleared swaps options		
A. Value of open cleared swaps long option contracts		8670
B. Value of open cleared swaps short option contracts	(	8680
11. Net equities with other FCMs		
A. Net liquidating equity		8690
B. Securities representing investments of cleared swaps customers' funds (at market)		8700
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		8710
12. Cleared swaps customer funds on hand (describe: _____ )		8715
13. Total amount in cleared swaps customer segregation (add lines 7 through 12)	\$	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	\$	8730
15. Management Target Amount for Excess funds in cleared swaps segregated accounts	\$	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management Target Excess	\$	8770

SUPPLEMENT TO  
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER

WEDBUSH SECURITIES INC.

as of 07/31/14

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

Net Capital required

A. Risk-Based Requirement

i. Amount of Customer Risk

Maintenance Margin requirement 31,162,797 7415

ii. Enter 8% of line A.i

2,493,024 7425

iii. Amount of Non-Customer Risk

Maintenance Margin requirement 66,653 7435

iv. Enter 8% of line A.iii

5,332 7445

v. Add lines A.ii and A.iv.

2,498,356 7455

B. Minimum Dollar Amount Requirement

1,000,000 7465

C. Other NFA Requirement

7475

D. Minimum CFTC Net Capital Requirement.

Enter the greatest of lines A, B or C

2,498,356 7490

Note: If amount on Line D (7490) is greater than minimum net capital requirement computed on Line 3760 (Page 6) then enter this greater amount on Line 3760. The greater of the amount required by SEC or CFTC is the minimum net capital requirement.

CFTC Early Warning Level

2,748,192 7495

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

- (1) Risk Based Requirement, enter 110% of Line A (7455), or
- (2) Minimum Dollar Requirement of \$1,000,000 enter 150% of Line B (7465), or
- (3) 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
- (4) 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 Dealers ("RFED") total retail forex obligations in excess of \$10,000,000 enter 110% of Line C (7475), or
- (5) Other NFA Requirement, enter 150% of Line C (7475).