

**FORM
X-17A-5**

FOCUS REPORT
(Financial and Operational Combined Uniform Single Report)

Part II

(Read instructions before preparing Form)

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

1) Rule 17a-5(a)

☒

2) Rule 17a-5(b)

3) Rule 17a-11

4) Special request by designated examining authority

5) Other

NAME OF BROKER-DEALER
WEDBUSH SECURITIES INC.

SEC FILE NO
12987

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)
1000 WILSHIRE BLVD. SUITE 900 ATTN: BUSINESS CONDUCT
(No. and Street)

FIRM ID NO
877

LOS ANGELES

(City)

CA

(State)

90017-2457

(Zip Code)

FOR PERIOD BEGINNING (MM/DD/YY)
11/01/2019

AND ENDING (MM/DD/YY)
11/30/2019

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
DANIEL BILLINGS CFO

(Area Code)---Telephone No.
2136888000

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

OFFICIAL USE

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNT?

YES

☒

NO

CHECK HERE IF RESPONDENT IS FILING AN AUDIT REPORT?

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

Dated 12/24/2019 Electronically submitted through WinJammer

Manual signatures of:

1)

Principal Executive Officer of Managing Partner - Gary Wedbush

2)

Principal Financial Officer or Partner - Daniel Billings

3)

Principal Operations Officer or Partner - Sean Scanlon

Attention - Intentional misstatements or omissions of facts constitute
Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: WEDBUSH SECURITIES INC.

as of: 11/30/2019

STATEMENT OF FINANCIAL CONDITION

As of (MMDDYY)

SEC FILE NO. 12987

Consolidated

Unconsolidated

	99
	98
	198
X	199

ASSETS

Allowable

Non-Allowable

Total

1. Cash	\$ 19,311,638	200			\$ 19,311,638	750
2. Cash segregated in compliance with federal and other regulations	989,807,744	210			989,807,744	760
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includable in "Formula for Reserve Requirements"	5,849,771	220				
2. Other	31,283,773	230			37,133,544	770
B. Securities borrowed:						
1. Includable in "Formula for Reserve Requirements"	270,051,587	240				
2. Other	2,686,170,260	250			2,956,221,847	780
C. Omnibus accounts:						
1. Includable in "Formula for Reserve Requirements"	0	260				
2. Other	6,191,137	270			6,191,137	790
D. Clearing organizations:						
1. Includable in "Formula for Reserve Requirements"	10,421,832	280				
2. Other	653,985,865	290			664,407,697	800
E. Other	0	300	\$ 1,793,571	550	1,793,571	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	415,943,309	310				
2. Partly secured accounts	3,075,165	320	1,806,866	560		
3. Unsecured accounts			22,546,014	570		
B. Commodity accounts	318,106	330	937,439	580		
C. Allowance for doubtful accounts	(500,000)	335	(955,603)	590	443,171,296	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	56,462,085	340				
B. Partly secured and unsecured accounts	0	350	7,797,763	600	64,259,848	830
6. Securities purchased under agreements to resell	2,172,418,579	360	0	605	2,172,418,579	840
7. Securities and spot commodities owned, at market value:						
A. Bankers acceptances, certificates of deposit and commercial paper	0	370				
B. U.S. and Canadian government obligations	438,398,513	380				
C. State and municipal government obligations	39,011,296	390				
D. Corporate obligations	165,361	400				

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

STATEMENT OF FINANCIAL CONDITION

ASSETS

Allowable

Non-Allowable

Total

E. Stock and warrants	\$ 9,663,684	410				
F. Options	16,891	420				
G. Arbitrage	0	422				
H. Other securities	0	424				
I. Spot commodities	0	430				
J. Total Inventory - includes encumbered securities of \$68,914,206 [120]					\$ 487,255,745	850
8. Securities owned not readily marketable:						
A. At Cost \$0 [130]	0	440	\$ 8,541,055	610	8,541,055	860
9. Other investments not readily marketable:						
A. At Cost \$0 [140]						
B. At estimated fair value	0	450	455,405	620	455,405	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			3,609,010	650		
C. Contributed for use of company, at market value			0	660	3,609,010	900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	0	480	635,421	670	635,421	910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:						
At cost (net of accumulated depreciation and amortization)	32,177,701	490	309,909	680	32,487,610	920
15. Other Assets:						
A. Dividends and interest receivable	10,315,179	500	1,008,223	690		
B. Free shipments	0	510	0	700		
C. Loans and advances	0	520	0	710		
D. Miscellaneous	19,117,403	530	30,054,061	720		
E. Collateral accepted under SFAS 140	0	536				
F. SPE Assets	0	537			60,494,866	930
16. TOTAL ASSETS	\$ 7,869,656,879	540	\$ 78,539,134	740	\$ 7,948,196,013	940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

STATEMENT OF FINANCIAL CONDITION

LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I.</u> <u>Liabilities *</u>	<u>Non-A.I.</u> <u>Liabilities *</u>	<u>Total</u>
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements"	\$ 0	\$ 0	\$ 5,000,000
B. Other	0	0	75,539,000
18. Securities sold under repurchase agreements		0	1,585,701,226
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	0	0	28,688,656
2. Other	0	0	22,765,166
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	0		54,678,045
2. Other	0	0	2,673,957,328
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	0		0
2. Other	0	0	0
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	0		4,161,048
2. Other	0	0	1,984,431
E. Other	0	0	1,567,648
20. Payable to customers:			
A. Securities accounts - including free credits of \$1,324,336,833 [950]	0		1,818,649,796
B. Commodities accounts	0	0	1,159,687,625
21. Payable to non customers:			
A. Securities accounts	0	0	89,381,531
B. Commodities accounts	0	0	224,778
22. Securities sold not yet purchased at market value - including arbitrage of \$0 [960]		0	8,546,761
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	0		7,480,621
B. Accounts payable	0		21,292,965
C. Income taxes payable	0		0
D. Deferred income taxes		0	0
E. Accrued expenses and other liabilities	0		47,221,660
F. Other	0	0	37,098,694
G. Obligation to return securities		0	0
H. SPE Liabilities		0	0

* 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: 11/30/2019

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]						
2. 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 use of company, at market value			0	1430	0	1740
E. Accounts and other borrowings not qualified for net capital purposes	0	1220	0	1440	0	1750
26. TOTAL LIABILITIES	\$ 0	1230	\$ 0	1450	\$ 7,643,626,979	1760
<u>Ownership Equity</u>						
27. Sole proprietorship					\$ 0	1770
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					14,105,511	1793
D. Retained earnings					291,648,385	1794
E. Accumulated other comprehensive income					0	1797
F. Total					306,453,896	1795
G. Less capital stock in treasury					(1,884,862)	1796
30. TOTAL OWNERSHIP EQUITY					\$ 304,569,034	1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY					\$ 7,948,196,013	1810

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

FINANCIAL AND OPERATIONAL UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)						\$ 304,569,034	3480
2. Deduct: Ownership equity not allowable for net capital						0	3490
3. Total ownership equity qualified for net capital						304,569,034	3500
4. Add:							
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital						0	3520
B. Other (deductions) or allowable credits (List)						500,000	3525
5. Total capital and allowable subordinated liabilities						\$ 305,069,034	3530
6. Deductions and/or charges:							
A. Total non-allowable assets from Statement of Financial Condition (Notes B and C)					\$ 78,539,134	3540	
1. Additional charges for customers' and non-customers' security accounts					\$ 18,516	3550	
2. Additional charges for customers' and non-customers' commodity accounts					0	3560	
B. Aged fail-to-deliver					441,952	3570	
1. Number of items	259	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					76,900	3600	
F. Other deductions and/or charges					8,282,727	3610	
G. Deductions for accounts carried under Rule 15c3-1(a)(6),(a)(7) and (c)(2)(x)					0	3615	
H. Total deductions and/or charges						(87,359,229)	3620
7. Other additions and/or allowable credits (List)						0	3630
8. Net Capital before haircuts on securities positions						\$ 217,709,805	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					0	3680	
2. U.S. and Canadian government obligations					304,361	3690	
3. State and municipal government obligations					2,381,149	3700	
4. Corporate obligations					14,882	3710	
5. Stocks and warrants					1,760,446	3720	
6. Options					0	3730	
7. Arbitrage					0	3732	
8. Other securities					0	3734	
D. Undue concentration					0	3650	
E. Other (list)					0	3736	
						(4,460,838)	3740
10. Net Capital						\$ 213,248,967	3750

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

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 value is paid or credited	\$ 0	3810
C. Other unrecorded amounts (List)	\$ 0	3820
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 capital withdrawals (line 19 divided by line 10 less item 4880 page 11)	0.00 %	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 dealers and consolidated subsidiaries' debits	\$ 16,095,665	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)	\$ 34,218,323	3880
24. Net capital requirement (greater of line 22 or 23)	\$ 34,218,323	3760
25. Excess net capital (line 10 less line 24)	\$ 179,030,644	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	26%	3851
27. Percentage of Net Capital, after anticipated capital withdrawals, to Aggregate Debits (line 10 less item 4880 page 11 divided by line 18 page 8)	26%	3854
28. Net capital in excess of the greater of:		
A. 5% of combined aggregate debit items or 110% of minimum Net Capital Requirement	\$ 173,009,806	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	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.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

**FORMULA FOR DETERMINATION OF PAB ACCOUNT RESERVE REQUIREMENTS
FOR BROKER AND DEALERS UNDER RULE 15c3-3**

CREDIT BALANCES

1. Free credit balances and other credit balances in PAB security accounts (See Note A)	\$ 190,370,097	2110	
2. Monies borrowed collateralized by securities carried for accounts of PAB (See Note B)	22,000,000	2120	
3. Monies payable against PAB securities loaned (See Note C)	25,865,480	2130	
4. PAB securities failed to receive (See Note D)	2,884,983	2140	
5. Credit balances in firm accounts which are attributable to principal sales to PAB	34,683	2150	
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	0	2152	
7. ** Market value of short security count differences over 30 calendar days old	0	2154	
8. ** Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days	0	2156	
9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days	0	2158	
10. Other (List)	0	2160	
11. TOTAL PAB CREDITS			\$ 241,155,243 2170

DEBIT BALANCES

12. Debit balances in PAB cash and margin accounts excluding unsecured accounts and accounts doubtful of collection (See Note E)	\$ 169,681,476	2180	
13. Securities borrowed to effectuate short sales by PAB and securities borrowed to make delivery on PAB securities failed to deliver	72,649,554	2190	
14. Failed to deliver of PAB securities not older than 30 calendar days	2,516,737	2200	
15. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in PAB accounts (See Note F)	0	2210	
16. Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Act (15 U.S.C. 78q-1) or a derivatives organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in PAB accounts: (1) security futures products and (2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (See Note G)	0	2215	
17. Other (List)	0	2220	
18. TOTAL PAB DEBITS			\$ 244,847,767 2230

RESERVE COMPUTATION

19. Excess of total PAB debits over total PAB credits (line 18 less line 11)	\$ 3,692,524	2240
20. Excess of total PAB credits over total PAB debits (line 11 less line 18)	0	2250
21. Excess debits in customer reserve formula computation	0	2260
22. PAB Reserve Requirement (line 20 less line 21)	0	2270
23. Amount held on deposit in "Reserve Bank Account(s)", including \$0 [2275] value of qualified securities, at end of reporting period	6,010,272	2280
24. Amount of deposit (or withdrawal) including \$0 [2285] value of qualified securities	0	2290
25. New amount in Reserve Bank Account(s) after adding deposit or subtracting \$0 [2295] value of qualified securities	\$ 6,010,272	2300
26. Date of deposit (MMDDYY)	12/03/2019	2310

FREQUENCY OF COMPUTATION

Daily ☐ 2315 Weekly ☒ 2320 Monthly ☐ 2330

* See Notes regarding the PAB Reserve Bank Account Computation (Notes 1 through 10)

** In the even the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirement of paragraph (a)(1)(ii) of Rule 15c3-1

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

A. Risk Based Requirement			
i.	Amount of Customer Risk Maintenance	\$ 427,406,591	7415
	Margin		
ii.	Enter 8% of line A.i	34,192,527	7425
iii.	Amount of Non-Customer Risk Maintenance		
	Margin	322,452	7435
iv.	Enter 8% of line A.iii	25,796	7445
v.	Enter the sum of A.ii and A.iv	34,218,323	7455
B. Minimum Dollar Amount Requirement			
		1,000,000	7465
C. Other NFA Requirement			
		0	7475
D. Minimum CFTC Net Capital Requirement. Enter the greatest of lines A.v., B. or C. (See Note)			
		\$ 34,218,323	7490
E. CFTC Early Warning Level			
		\$ 37,640,155	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 for FCMs offering or engaging in retail forex transaction or Retail Foreign Exchange Dealers ("RFED"), as calculated on line 11.F (8210) of Exchange Supplementary Schedule, enter 110% of line 22.C. (7475), or

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

**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	\$ 873,348,944	7010	
B. Securities (at market)	182,526,669	7020	
2. Net unrealized profit (loss) in open futures contracts traded on a contract market	273,224,946	7030	
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market	1,666,887,909	7032	
B. Deduct market value of open option contracts granted (sold) on a contract market	(1,890,126,682)	7033	
4. Net equity (deficit) (add lines 1, 2 and 3)	1,105,861,786	7040	
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	1,249,763	7045	
Less: amount offset by customer securities	(310,002)	7047	939,761
6. Amount required to be segregated (add lines 4 and 5)	\$ 1,106,801,547	7060	

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash	260,543,695	7070	
B. Securities representing investments of customers' funds (at market)	0	7080	
C. Securities held for particular customers or option customers in lieu of cash (at market)	904,035	7090	
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	440,575,462	7100	
B. Securities representing investments of customers' funds (at market)	434,044,690	7110	
C. Securities held for particular customers or option customers in lieu of cash (at market)	179,414,872	7120	
9. Net settlement from (to) derivatives clearing organizations of contract markets	40,813,718	7130	
10. Exchange traded options			
A. Value of open long option contracts	1,666,887,909	7132	
B. Value of open short option contracts	(1,890,126,682)	7133	
11. Net equities with other FCMs			
A. Net liquidating equity	0	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: See Attached)	2,207,762	7150	
13. Total amount in segregation (add lines 7 through 12)	1,135,265,461	7180	
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	\$ 28,463,914	7190	
15. Management Target Amount for Excess funds in segregation	19,000,000	7194	
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	9,463,914	7198	

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

**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			\$ 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: 11/30/2019

**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		\$ 13,113,033	7315
	B. Securities (at market)		\$ 0	7317
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade		\$(1,254,844)	7325
3.	Exchange traded options			
	A. Market value of open option contracts purchased on a foreign board of trade		\$ 120,525	7335
	B. Market value of open option contracts granted (sold) on a foreign board of trade		\$(57,604)	7337
4.	Net equity (deficit) (add lines 1, 2, and 3)		\$ 11,921,110	7345
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$ 5,782	7351	
	Less: amount offset by customer owned securities	\$ 0	7352	
			\$ 5,782	7354
6.	Amount to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)		\$ 11,926,892	7355
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.		\$ 11,926,892	7360

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

FINANCIAL AND OPERATIONAL DATA

1. Month end total number of stock record breaks unresolved over three business days <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;"></td> <td style="width: 10%; text-align: center;"><u>Valuation</u></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;"><u>Number</u></td> <td style="width: 10%;"></td> </tr> <tr> <td>A. breaks long</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">4890</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">4900</td> </tr> <tr> <td>B. breaks short</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">4910</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">4920</td> </tr> </table> 2. Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calendar quarter? (Check one) Yes ☒ 4930 No ☐ 4940 A) If response is negative attach explanation of steps being taken to comply with Rule 17a-13 3. Personnel employed at end of reporting period: <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">A. Income producing personnel</td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: right;">314</td> <td style="width: 10%;"></td> <td style="width: 10%; border: 1px solid black; text-align: center;">4950</td> </tr> <tr> <td>B. Non-income producing personnel (all other)</td> <td></td> <td style="text-align: right;">506</td> <td></td> <td style="border: 1px solid black; text-align: center;">4960</td> </tr> <tr> <td>C. Total</td> <td></td> <td style="text-align: right;">820</td> <td></td> <td style="border: 1px solid black; text-align: center;">4970</td> </tr> </table> 4. Actual number of tickets executed during current month of reporting period 1,239,493 4980 5. Number of corrected customer confirmations mailed after settlement date 4,714 4990		<u>Valuation</u>		<u>Number</u>		A. breaks long	0	4890	0	4900	B. breaks short	0	4910	0	4920	A. Income producing personnel		314		4950	B. Non-income producing personnel (all other)		506		4960	C. Total		820		4970	<table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 10%; text-align: center;"><u>No. of Items</u></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;"><u>Debit (Short Value)</u></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;"><u>No. of Items</u></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;"><u>Credit (Long Value)</u></td> <td style="width: 10%;"></td> </tr> <tr> <td>6. Money differences</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5000</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5010</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5020</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5030</td> </tr> <tr> <td>7. Security suspense accounts</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5040</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5050</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5060</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5070</td> </tr> <tr> <td>8. Security difference accounts</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5080</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5090</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5100</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5110</td> </tr> <tr> <td>9. Commodity suspense accounts</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5120</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5130</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5140</td> <td style="text-align: center;">0</td> <td style="border: 1px solid black; text-align: center;">5150</td> </tr> </table> 10. Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice and inter-company accounts which could result in a charge - unresolved amounts over 30 calendar days <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5160</td> <td style="width: 10%; text-align: center;">\$ 0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5170</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5180</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5190</td> </tr> </table> 11. Bank account reconciliations-unresolved amounts over 30 calendar days <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5200</td> <td style="width: 10%; text-align: center;">\$ 0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5210</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5220</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5230</td> </tr> </table> 12. Open transfers over 40 calendar days, not confirmed <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5240</td> <td style="width: 10%; text-align: center;">\$ 0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5250</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5260</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5270</td> </tr> </table> 13. Transactions in reorganization accounts-over 60 calendar days <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5280</td> <td style="width: 10%; text-align: center;">\$ 0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5290</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5300</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5310</td> </tr> </table> 14. Total <table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5320</td> <td style="width: 10%; text-align: center;">\$ 0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5330</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5340</td> <td style="width: 10%; text-align: center;">0</td> <td style="width: 10%; border: 1px solid black; text-align: center;">5350</td> </tr> </table>		<u>No. of Items</u>		<u>Debit (Short Value)</u>		<u>No. of Items</u>		<u>Credit (Long Value)</u>		6. Money differences	0	5000	0	5010	0	5020	0	5030	7. Security suspense accounts	0	5040	0	5050	0	5060	0	5070	8. Security difference accounts	0	5080	0	5090	0	5100	0	5110	9. Commodity suspense accounts	0	5120	0	5130	0	5140	0	5150		0	5160	\$ 0	5170	0	5180	0	5190		0	5200	\$ 0	5210	0	5220	0	5230		0	5240	\$ 0	5250	0	5260	0	5270		0	5280	\$ 0	5290	0	5300	0	5310		0	5320	\$ 0	5330	0	5340	0	5350
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	<u>No. of Items</u>		<u>Ledger Amount</u>		<u>Market Value</u>	
15. Failed to deliver 11 business days or longer (21 business days or longer in the case of Municipal Securities)	0	5360	0	5361	\$ 0	5362
16. Failed to receive 11 business days or longer (21 business days or longer in the case of Municipal Securities)	0	5363	0	5364	\$ 0	5365

17. Security concentrations (See instructions in Part I):

A. Proprietary positions		\$ 0		5370
B. Customers' accounts under Rule 15c3-3		\$ 0		5374
18. Total of personal capital borrowings due within six months		\$ 0		5378
19. Maximum haircuts on underwriting commitments during the period		\$ 1,877,250		5380
20. Planned capital expenditures for business expansion during the next six months		\$ 0		5382
21. Liabilities of other individuals or organizations guaranteed by respondent		\$ 771,049		5384
22. Lease and rentals payable within one year		\$ 7,072,279		5386

23. Aggregate lease and rental commitments payable for entire term of the lease

A. Gross		\$ 47,339,351		5388
B. Net		\$ 47,339,351		5390

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 11/30/2019

EXCHANGE SUPPLEMENTARY INFORMATION

1. Capital to be withdrawn within 6 months	\$ 0	8000
2. Subordinated debt maturing within 6 months	0	8010
3. Subordinated debt due to mature within 6 months that you plan to renew	0	8020
4. Additional capital requirement for excess margin on Reverse Repurchase Agreements	0	8045

if Adjusted Net Capital is less than \$2,000,000 please complete lines 5 through 8:

5. Number of Associated Persons	0	8100
6. Number of Branch Offices	0	8110
7. Number of Guaranteed Introducing Brokers	0	8120
8. Number of Guaranteed Introducing Broker Branch Offices	0	8130

Futures Commission Merchants offering off-exchange foreign currency futures ("forex") to retail customers

9. Is the firm a registered Futures Commission Merchant ("FCM") that offers to be or acts as a counterparty to retail foreign exchange transactions or a Retail Foreign Exchange Dealer ("RFED")?	No	8135
10. Gross revenue from Forex transactions with retail customers	0	8140
11. total net aggregate notional value of all open forex transactions in retail customer and non-customer (not proprietary) accounts	0	8150
12. Total aggregate retail forex assets [Reference CFTC Regulation 5.1(b)]	0.00	8160
13. Total amount of retail forex obligation [Reference CFTC Regulation 5.1(l)]	0.00	8170

14. Retail forex related Minimum Dollar Amount Requirement reported in Other NFA Requirement, Box 7475, Statement of Computation of the Minimum Capital Requirements, Line C.

A. If offering to be or engaging as a counterparty in retail foreign exchange enter \$20 million	0.00	8175
B. 5% of all liabilities the Forex Dealer Member ("FDM") owes to customers and eligible contract participant (ECP) counterparties that are not an affiliate of the FDM and are not acting as a dealer exceeding \$10,000,000	0.00	8190
C. 10% of all liabilities the FDM owes to ECP counterparties that are an affiliate of the FDM not acting as a dealer	0.00	8195
D. 10% of all liabilities ECP counterparties that are an affiliate of the FDM and acting as a dealer owe to their customers (including ECPs), including liabilities related to retail commodity transactions as described in 2(c)(2)(D) of the Act	0.00	8200
E. 10% of all liabilities the FDM owes to ECP counterparties acting as a dealer that are not an affiliate of the FDM, including liabilities related to retail commodity transactions as described in 2(c)(2)(D) of the Act	0.00	8205
F. Sum of 14.A. - 14.E.	0.00	8210

15. Is the firm an IB?	No	8740
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16. The aggregate performance bond requirement for all Customer and House accounts containing CME-cleared IRS positions. (Applicable for FCMs and broker-dealers which clear CME-cleared IRS products for customer or house accounts)

\$ 0	8750
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General Comments: