

**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

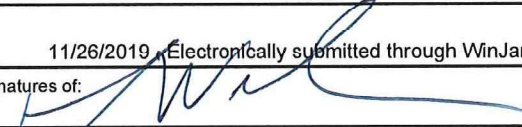
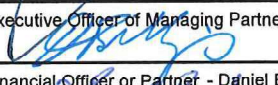
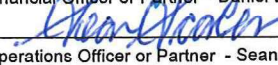
|  |                                 |   |                                 |
|--|---------------------------------|---|---------------------------------|
| NAME OF BROKER-DEALER<br>WEDBUSH SECURITIES INC.   | <input type="text" value="13"/> | SEC FILE NO<br>12987                          | <input type="text" value="14"/> |
| ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)<br>1000 WILSHIRE BLVD. SUITE 900 ATTN: BUSINESS CONDUCT<br>(No. and Street) | <input type="text" value="20"/> | FIRM ID NO<br>877                             | <input type="text" value="15"/> |
| LOS ANGELES <input type="text" value="21"/> CA <input type="text" value="22"/> 90017-2457  | <input type="text" value="23"/> | FOR PERIOD BEGINNING (MM/DD/YY)<br>10/01/2019 | <input type="text" value="24"/> |
| (City) (State) (Zip Code)  |                                 | AND ENDING (MM/DD/YY)<br>10/31/2019           | <input type="text" value="25"/> |

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area Code)---Telephone No.  
 DANIEL BILLINGS CFO  2136888000

|  |                                 |                                 |
|--|---------------------------------|---------------------------------|
| NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT: |                                 | OFFICIAL USE                    |
| _____  | <input type="text" value="32"/> | <input type="text" value="33"/> |
| _____  | <input type="text" value="34"/> | <input type="text" value="35"/> |
| _____  | <input type="text" value="36"/> | <input type="text" value="37"/> |
| _____  | <input type="text" value="38"/> | <input type="text" value="39"/> |

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 11/26/2019 Electronically submitted through WinJammer  
 Manual signatures of:  
 1)   
 Principal Executive Officer or 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**

|                          |                         |                          |
|--------------------------|-------------------------|--------------------------|
| <b>BROKER OR DEALER:</b> | WEDBUSH SECURITIES INC. | <b>as of:</b> 10/31/2019 |
|--------------------------|-------------------------|--------------------------|

**STATEMENT OF FINANCIAL CONDITION**

|                |       |     |
|----------------|-------|-----|
| As of (MMDDYY) |       | 99  |
| SEC FILE NO.   | 12987 | 98  |
| Consolidated   |       | 198 |
| Unconsolidated | X     | 199 |

**ASSETS**

|  | <u>Allowable</u> |     | <u>Non-Allowable</u> |     | <u>Total</u>  |     |
|--|------------------|-----|----------------------|-----|---------------|-----|
| 1. Cash  | \$ 38,080,803    | 200 |                      |     | \$ 38,080,803 | 750 |
| 2. Cash segregated in compliance with federal and other regulations  | 915,122,242      | 210 |                      |     | 915,122,242   | 760 |
| 3. Receivable from brokers or dealers and clearing organizations:    |                  |     |                      |     |               |     |
| A. Failed to deliver:  |                  |     |                      |     |               |     |
| 1. Includable in "Formula for Reserve Requirements"                  | 52,425,689       | 220 |                      |     |               |     |
| 2. Other   | 23,983,415       | 230 |                      |     | 76,409,104    | 770 |
| B. Securities borrowed:  |                  |     |                      |     |               |     |
| 1. Includable in "Formula for Reserve Requirements"                  | 257,028,806      | 240 |                      |     |               |     |
| 2. Other   | 2,553,933,340    | 250 |                      |     | 2,810,962,146 | 780 |
| C. Omnibus accounts:   |                  |     |                      |     |               |     |
| 1. Includable in "Formula for Reserve Requirements"                  | 0                | 260 |                      |     |               |     |
| 2. Other   | 6,816,054        | 270 |                      |     | 6,816,054     | 790 |
| D. Clearing organizations:   |                  |     |                      |     |               |     |
| 1. Includable in "Formula for Reserve Requirements"                  | 3,115,234        | 280 |                      |     |               |     |
| 2. Other   | 731,338,587      | 290 |                      |     | 734,453,821   | 800 |
| E. Other   | 0                | 300 | \$ 308,658           | 550 | 308,658       | 810 |
| 4. Receivables from customers:                                       |                  |     |                      |     |               |     |
| A. Securities accounts:  |                  |     |                      |     |               |     |
| 1. Cash and fully secured accounts                                   | 474,937,113      | 310 |                      |     |               |     |
| 2. Partly secured accounts   | 693,776          | 320 | 1,806,561            | 560 |               |     |
| 3. Unsecured accounts  |                  |     | 22,900,076           | 570 |               |     |
| B. Commodity accounts  | 180,806          | 330 | 969,500              | 580 |               |     |
| C. Allowance for doubtful accounts                                   | (500,000)        | 335 | (955,603)            | 590 | 500,032,229   | 820 |
| 5. Receivables from non-customers:                                   |                  |     |                      |     |               |     |
| A. Cash and fully secured accounts                                   | 67,601,058       | 340 |                      |     |               |     |
| B. Partly secured and unsecured accounts                             | 0                | 350 | 7,773,374            | 600 | 75,374,432    | 830 |
| 6. Securities purchased under agreements to resell                   | 2,117,176,144    | 360 | 0                    | 605 | 2,117,176,144 | 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                          | 313,885,711      | 380 |                      |     |               |     |
| C. State and municipal government obligations                        | 50,649,853       | 390 |                      |     |               |     |
| D. Corporate obligations   | 579,941          | 400 |                      |     |               |     |

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

|                          |                         |                   |
|--------------------------|-------------------------|-------------------|
| <b>BROKER OR DEALER:</b> | WEDBUSH SECURITIES INC. | as of: 10/31/2019 |
|--------------------------|-------------------------|-------------------|

**STATEMENT OF FINANCIAL CONDITION**

ASSETS

|   | <u>Allowable</u> |     | <u>Non-Allowable</u> |     | <u>Total</u>     |     |
|---|------------------|-----|----------------------|-----|------------------|-----|
| E. Stock and warrants   | \$ 3,912,607     | 410 |                      |     |                  |     |
| F. Options  | 812              | 420 |                      |     |                  |     |
| G. Arbitrage  | 0                | 422 |                      |     |                  |     |
| H. Other securities   | 15,000,000       | 424 |                      |     |                  |     |
| I. Spot commodities   | 0                | 430 |                      |     |                  |     |
| J. Total Inventory - includes encumbered securities of \$29,257,161 [120]   |                  |     |                      |     | \$ 384,028,924   | 850 |
| 8. Securities owned not readily marketable:   |                  |     |                      |     |                  |     |
| A. At Cost \$0 [130]  | 0                | 440 | \$ 8,943,854         | 610 | 8,943,854        | 860 |
| 9. Other investments not readily marketable:  |                  |     |                      |     |                  |     |
| A. At Cost \$0 [140]  |                  |     |                      |     |                  |     |
| B. At estimated fair value  | 0                | 450 | 392,655              | 620 | 392,655          | 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 | 9,193,325            | 670 | 9,193,325        | 910 |
| 14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:                                     |                  |     |                      |     |                  |     |
| At cost (net of accumulated depreciation and amortization)  | 30,799,565       | 490 | 336,740              | 680 | 31,136,305       | 920 |
| 15. Other Assets:   |                  |     |                      |     |                  |     |
| A. Dividends and interest receivable  | 11,635,346       | 500 | 1,043,221            | 690 |                  |     |
| B. Free shipments   | 0                | 510 | 0                    | 700 |                  |     |
| C. Loans and advances   | 0                | 520 | 0                    | 710 |                  |     |
| D. Miscellaneous  | 4,641,055        | 530 | 30,050,448           | 720 |                  |     |
| E. Collateral accepted under SFAS 140   | 0                | 536 |                      |     |                  |     |
| F. SPE Assets   | 0                | 537 |                      |     | 47,370,070       | 930 |
| 16. TOTAL ASSETS  | \$ 7,673,037,957 | 540 | \$ 86,371,819        | 740 | \$ 7,759,409,776 | 940 |

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

**BROKER OR DEALER:**

WEDBUSH SECURITIES INC.

as of: 10/31/2019

**STATEMENT OF FINANCIAL CONDITION**  
**LIABILITIES AND OWNERSHIP EQUITY**

| <u>Liabilities</u>   | <u>A.I.</u><br><u>Liabilities *</u> |      | <u>Non-A.I.</u><br><u>Liabilities *</u> |      | <u>Total</u>  |      |
|--|-------------------------------------|------|---|------|---------------|------|
| 17. Bank loans payable:  |                                     |      |   |      |               |      |
| A. Includable in "Formula for Reserve Requirements"                                      | \$ 0                                | 1030 | \$ 0                                    | 1240 | \$ 0          | 1460 |
| B. Other   | 0                                   | 1040 | 0                                       | 1250 | 107,620,000   | 1470 |
| 18. Securities sold under repurchase agreements  |                                     |      | 0                                       | 1260 | 1,585,630,119 | 1480 |
| 19. Payable to brokers or dealers and clearing organizations:                            |                                     |      |   |      |               |      |
| A. Failed to receive:  |                                     |      |   |      |               |      |
| 1. Includable in "Formula for Reserve Requirements"                                      | 0                                   | 1050 | 0                                       | 1270 | 76,900,099    | 1490 |
| 2. Other   | 0                                   | 1060 | 0                                       | 1280 | 24,405,094    | 1500 |
| B. Securities loaned:  |                                     |      |   |      |               |      |
| 1. Includable in "Formula for Reserve Requirements"                                      | 0                                   | 1070 |   |      | 68,289,268    | 1510 |
| 2. Other   | 0                                   | 1080 | 0                                       | 1290 | 2,542,790,403 | 1520 |
| C. Omnibus accounts:   |                                     |      |   |      |               |      |
| 1. Includable in "Formula for Reserve Requirements"                                      | 0                                   | 1090 |   |      | 0             | 1530 |
| 2. Other   | 0                                   | 1095 | 0                                       | 1300 | 0             | 1540 |
| D. Clearing organizations:   |                                     |      |   |      |               |      |
| 1. Includable in "Formula for Reserve Requirements"                                      | 0                                   | 1100 |   |      | 3,605,019     | 1550 |
| 2. Other   | 0                                   | 1105 | 0                                       | 1310 | 2,343,639     | 1560 |
| E. Other   | 0                                   | 1110 | 0                                       | 1320 | 8,426,404     | 1570 |
| 20. Payable to customers:  |                                     |      |   |      |               |      |
| A. Securities accounts - including free credits of \$1,297,283,633 [950]                 | 0                                   | 1120 |   |      | 1,755,669,821 | 1580 |
| B. Commodities accounts  | 0                                   | 1130 | 0                                       | 1330 | 1,013,456,193 | 1590 |
| 21. Payable to non customers:  |                                     |      |   |      |               |      |
| A. Securities accounts   | 0                                   | 1140 | 0                                       | 1340 | 102,744,119   | 1600 |
| B. Commodities accounts  | 0                                   | 1150 | 0                                       | 1350 | 298,401       | 1610 |
| 22. Securities sold not yet purchased at market value - including arbitrage of \$0 [960] |                                     |      | 0                                       | 1360 | 9,203,895     | 1620 |
| 23. Accounts payable and accrued liabilities and expenses:                               |                                     |      |   |      |               |      |
| A. Drafts payable  | 0                                   | 1160 |   |      | 6,141,752     | 1630 |
| B. Accounts payable  | 0                                   | 1170 |   |      | 19,040,166    | 1640 |
| C. Income taxes payable  | 0                                   | 1180 |   |      | 0             | 1650 |
| D. Deferred income taxes   |                                     |      | 0                                       | 1370 | 0             | 1660 |
| E. Accrued expenses and other liabilities  | 0                                   | 1190 |   |      | 82,159,688    | 1670 |
| F. Other   | 0                                   | 1200 | 0                                       | 1380 | 35,691,682    | 1680 |
| G. Obligation to return securities   |                                     |      | 0                                       | 1386 | 0             | 1686 |
| H. SPE Liabilities   |                                     |      | 0                                       | 1387 | 0             | 1687 |

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



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

**BROKER OR DEALER:**

WEDBUSH SECURITIES INC.

as of: 10/31/2019

**COMPUTATION OF NET CAPITAL**

|  |                |      |             |
|--|----------------|------|-------------|
| 1. Total ownership equity (from Statement of Financial Condition - Item 1800)                      | \$ 314,994,014 | 3480 |             |
| 2. Deduct: Ownership equity not allowable for net capital  | 0              | 3490 |             |
| 3. Total ownership equity qualified for net capital  | 314,994,014    | 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  | \$ 315,494,014 | 3530 |             |
| 6. Deductions and/or charges:  |                |      |             |
| A. Total non-allowable assets from<br>Statement of Financial Condition (Notes B and C)             | \$ 86,371,819  | 3540 |             |
| 1. Additional charges for customers' and<br>non-customers' security accounts                       | \$ 18,534      | 3550 |             |
| 2. Additional charges for customers' and<br>non-customers' commodity accounts                      | 0              | 3560 |             |
| B. Aged fail-to-deliver  | 656,815        | 3570 |             |
| 1. Number of items   | 249            | 3450 |             |
| C. Aged short security differences-less<br>reserve of  | \$ 0           | 3460 | 0           |
| number of items  | 0              | 3470 |             |
| D. Secured demand note deficiency  | 0              | 3590 |             |
| E. Commodity futures contracts and spot commodities<br>proprietary capital charges                 | 117,200        | 3600 |             |
| F. Other deductions and/or charges   | 12,009,909     | 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   | (99,174,277)   | 3620 |             |
| 7. Other additions and/or allowable credits (List)   | 0              | 3630 |             |
| 8. Net Capital before haircuts on securities positions   | \$ 216,319,737 | 3640 |             |
| 9. Haircuts on securities: (computed, where applicable,<br>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<br>and commercial paper                           | 0              | 3680 |             |
| 2. U.S. and Canadian government obligations  | 316,582        | 3690 |             |
| 3. State and municipal government obligations  | 3,094,898      | 3700 |             |
| 4. Corporate obligations   | 52,195         | 3710 |             |
| 5. Stocks and warrants   | 1,172,981      | 3720 |             |
| 6. Options   | 0              | 3730 |             |
| 7. Arbitrage   | 0              | 3732 |             |
| 8. Other securities  | 300,000        | 3734 |             |
| D. Undue concentration   | 0              | 3650 |             |
| E. Other (list)  | 0              | 3736 | (4,936,656) |
| 10. Net Capital  | \$ 211,383,081 | 3750 |             |

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

|                          |                         |                          |
|--------------------------|-------------------------|--------------------------|
| <b>BROKER OR DEALER:</b> | WEDBUSH SECURITIES INC. | <b>as of:</b> 10/31/2019 |
|--------------------------|-------------------------|--------------------------|

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

|   |      |      |
|---|------|------|
| 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**

|  |                |      |
|--|----------------|------|
| 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 | \$ 17,787,734  | 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)  | \$ 30,470,979  | 3880 |
| 24. Net capital requirement (greater of line 22 or 23)   | \$ 30,470,979  | 3760 |
| 25. Excess net capital (line 10 less line 24)  | \$ 180,912,102 | 3910 |
| 26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)  | 24%            | 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)   | 24%            | 3854 |
| 28. Net capital in excess of the greater of:   |                |      |
| A. 5% of combined aggregate debit items or 110% of minimum Net Capital Requirement   | \$ 166,913,747 | 3920 |

**OTHER RATIOS**

|  |        |      |
|--|--------|------|
| 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.

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

|                          |                         |                          |
|--------------------------|-------------------------|--------------------------|
| <b>BROKER OR DEALER:</b> | WEDBUSH SECURITIES INC. | <b>as of:</b> 10/31/2019 |
|--------------------------|-------------------------|--------------------------|

**COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT**

|    |   |                |      |                    |
|----|---|----------------|------|--------------------|
| A. | Risk Based Requirement  |                |      |                    |
|    | i. Amount of Customer Risk Maintenance  | \$ 380,582,427 | 7415 |                    |
|    | Margin  |                |      |                    |
|    | ii. Enter 8% of line A.i  |                |      | 30,446,594 7425    |
|    | iii. Amount of Non-Customer Risk Maintenance  |                |      |                    |
|    | Margin  | 304,817        | 7435 |                    |
|    | iv. Enter 8% of line A.iii  |                |      | 24,385 7445        |
|    | v. Enter the sum of A.ii and A.iv   |                |      | 30,470,979 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) |                |      | \$ 30,470,979 7490 |
| E. | CFTC Early Warning Level  |                |      | \$ 33,518,077 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: 10/31/2019

**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   |           | \$ 870,322,452  | 7010 |  |
| B. Securities (at market)   |           | 169,796,310     | 7020 |  |
| 2. Net unrealized profit (loss) in open futures contracts traded on a contract market |           | 129,381,586     | 7030 |  |
| 3. Exchange traded options  |           |                 |      |  |
| A. Add market value of open option contracts purchased on a contract market           |           | 1,781,665,518   | 7032 |  |
| B. Deduct market value of open option contracts granted (sold) on a contract market   |           | (2,020,220,050) | 7033 |  |
| 4. Net equity (deficit) (add lines 1, 2 and 3)  |           | 930,945,816     | 7040 |  |
| 5. Accounts liquidating to a deficit and accounts with debit balances                 |           |                 |      |  |
| - gross amount  | 1,148,535 |                 | 7045 |  |
| Less: amount offset by customer securities  | (179,034) |                 | 7047 |  |
|   |           | 969,501         | 7050 |  |
| 6. Amount required to be segregated (add lines 4 and 5)                               |           | \$ 931,915,317  | 7060 |  |

**FUNDS IN SEGREGATED ACCOUNTS**

|   |  |                 |      |  |
|---|--|-----------------|------|--|
| 7. Deposited in segregated funds bank accounts  |  |                 |      |  |
| A. Cash   |  | 183,562,234     | 7070 |  |
| B. Securities representing investments of customers' funds (at market)                      |  | 15,000,000      | 7080 |  |
| C. Securities held for particular customers or option customers in lieu of cash (at market) |  | 906,463         | 7090 |  |
| 8. Margins on deposit with derivatives clearing organizations of contract markets           |  |                 |      |  |
| A. Cash   |  | 490,170,886     | 7100 |  |
| B. Securities representing investments of customers' funds (at market)                      |  | 309,421,649     | 7110 |  |
| C. Securities held for particular customers or option customers in lieu of cash (at market) |  | 166,547,946     | 7120 |  |
| 9. Net settlement from (to) derivatives clearing organizations of contract markets          |  | 29,598,294      | 7130 |  |
| 10. Exchange traded options   |  |                 |      |  |
| A. Value of open long option contracts  |  | 1,781,665,518   | 7132 |  |
| B. Value of open short option contracts   |  | (2,020,220,050) | 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 )                                      |  | 2,341,901       | 7150 |  |
| 13. Total amount in segregation (add lines 7 through 12)                                    |  | 958,994,841     | 7180 |  |
| 14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)                 |  | \$ 27,079,524   | 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   |  | 8,079,524       | 7198 |  |

SUPPLEMENT TO  
 FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
 PART II

|                          |                         |                          |
|--------------------------|-------------------------|--------------------------|
| <b>BROKER OR DEALER:</b> | WEDBUSH SECURITIES INC. | <b>as of:</b> 10/31/2019 |
|--------------------------|-------------------------|--------------------------|

**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:** 10/31/2019

**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  | \$ 12,283,096 | 7315 |
|   | B. Securities (at market)  | \$ 0          | 7317 |
| 2.  | Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade        | \$ 318,754    | 7325 |
| 3.  | Exchange traded options  |               |      |
|   | A. Market value of open option contracts purchased on a foreign board of trade                   | \$ 25,176     | 7335 |
|   | B. Market value of open option contracts granted (sold) on a foreign board of trade              | \$(10,864)    | 7337 |
| 4.  | Net equity (deficit) (add lines 1, 2, and 3)   | \$ 12,616,162 | 7345 |
| 5.  | Accounts liquidating to a deficit and accounts with debit balances - gross amount                | \$ 1,771      | 7351 |
|   | Less: amount offset by customer owned securities   | \$ 0          | 7352 |
|   |  | \$ 1,771      | 7354 |
| 6.  | Amount to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) | \$ 12,617,933 | 7355 |
| 7.  | Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.   | \$ 12,617,933 | 7360 |

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

**BROKER OR DEALER:**

WEDBUSH SECURITIES INC.

as of: 10/31/2019

**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  | \$ 3,934,519 | 7500 |               |      |
| B. Other banks qualified under Regulation 30.7   |              |      |               |      |
| Name(s): <u>See Attached</u>   |              | 7510 | 2,562,160     | 7520 |
|  |              |      | \$ 6,496,679  | 7530 |
| 2. Securities  |              |      |               |      |
| A. In safekeeping with banks located in the United States  | \$ 0         | 7540 |               |      |
| B. In safekeeping with other banks qualified under Regulation 30.7   |              |      |               |      |
| Name(s): _   |              | 7550 | 0             | 7560 |
|  |              |      | 0             | 7570 |
| 3. Equities with registered futures commission merchants   |              |      |               |      |
| A. Cash  | \$ 6,056,555 | 7580 |               |      |
| B. Securities  | 0            | 7590 |               |      |
| C. Unrealized gain (loss) on open futures contracts  | 40,608       | 7600 |               |      |
| D. Value of long option contracts  | 0            | 7610 |               |      |
| E. Value of short option contracts   | 0            | 7615 | 6,097,163     | 7620 |
| 4. Amounts held by clearing organizations of foreign boards of trade                                       |              |      |               |      |
| Name(s): <u>See Attached</u>   |              | 7630 |               |      |
| A. Cash  | \$ 2,268,299 | 7640 |               |      |
| B. Securities  | 0            | 7650 |               |      |
| C. Amount due to (from) clearing organization - daily variation  | 347,213      | 7660 |               |      |
| D. Value of long option contracts  | 0            | 7670 |               |      |
| E. Value of short option contracts   | 0            | 7675 | 2,615,512     | 7680 |
| 5. Amounts held by members of foreign boards of trade  |              |      |               |      |
| Name(s): <u>See Attached</u>   |              | 7690 |               |      |
| A. Cash  | \$ 698,591   | 7700 |               |      |
| B. Securities  | 0            | 7710 |               |      |
| C. Unrealized gain (loss) on open futures contracts  | 6,218        | 7720 |               |      |
| D. Value of long option contracts  | 25,176       | 7730 |               |      |
| E. Value of short option contracts   | (10,864)     | 7735 | 719,121       | 7740 |
| 6. Amounts with other depositories designated by a foreign board of trade                                  |              |      |               |      |
| Name(s): _   |              | 7750 | 0             | 7760 |
| 7. Segregated funds on hand (describe): _  |              |      | 0             | 7765 |
| 8. Total funds in separate section 30.7 accounts   |              |      | \$ 15,928,475 | 7770 |
| 9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8) |              |      | 3,310,542     | 7380 |
| 10. Management Target Amount for Excess funds in separate section 30.7 accounts                            |              |      | 1,000,000     | 7780 |
| 11. Excess (deficiency) funds in separate section 30.7 accounts over (under) Management Target Amount      |              |      | 2,310,542     | 7785 |

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

**BROKER OR DEALER:**

WEDBUSH SECURITIES INC.

as of: 10/31/2019

**STATEMENT OF CLEARED SWAPS 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   |  |      | \$ 0 | 8500 |
| B. Securities (at market)   |  |      | 0    | 8510 |
| 2. Net unrealized profit (loss) in open cleared swaps                               |  |      | 0    | 8520 |
| 3. Cleared swaps options  |  |      |      |      |
| A. Market value of open cleared swaps option contracts purchased                    |  |      | 0    | 8530 |
| B. Market value of open cleared swaps granted (sold)                                |  |      | 0    | 8540 |
| 4. Net equity (deficit) (add lines 1, 2 and 3)                                      |  |      | 0    | 8550 |
| 5. Accounts liquidating to a deficit and accounts with debit balances               |  |      |      |      |
| - gross amount  |  | \$ 0 | 8560 |      |
| Less: amount offset by customer securities  |  | 0    | 8570 | 0    |
| 6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5) |  |      | 0    | 8590 |

**Funds in Cleared Swaps Customer Segregated Accounts**

|   |  |  |      |      |
|---|--|--|------|------|
| 7. Deposited in cleared swaps customer segregated accounts at banks   |  |  |      |      |
| A. Cash   |  |  | \$ 0 | 8600 |
| B. Securities representing investments of cleared swaps customers' funds (at market)                        |  |  | 0    | 8610 |
| C. Securities held for particular cleared swaps customers in lieu of cash (at market)                       |  |  | 0    | 8620 |
| 8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts |  |  |      |      |
| A. Cash   |  |  | 0    | 8630 |
| B. Securities representing investments of cleared swaps customers' funds (at market)                        |  |  | 0    | 8640 |
| C. Securities held for particular cleared swaps customers in lieu of cash (at market)                       |  |  | 0    | 8650 |
| 9. Net settlement from (to) derivatives clearing organizations  |  |  | 0    | 8660 |
| 10. Cleared swaps options   |  |  |      |      |
| A. Value of open cleared swaps long option contracts  |  |  | 0    | 8670 |
| B. Value of open cleared swaps short option contracts   |  |  | 0    | 8680 |
| 11. Net equities with other FCMs  |  |  |      |      |
| A. Net liquidating equity   |  |  | 0    | 8690 |
| B. Securities representing investments of cleared swaps customers' funds (at market)                        |  |  | 0    | 8700 |
| C. Securities held for particular cleared swaps customers in lieu of cash (at market)                       |  |  | 0    | 8710 |
| 12. Cleared swaps customer funds on hand (describe: )   |  |  | 0    | 8715 |
| 13. Total amount in cleared swaps customer segregation (add lines 7 through 12)                             |  |  | 0    | 8720 |
| 14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)                                 |  |  | \$ 0 | 8730 |
| 15. Management target Amount for Excess funds in cleared swaps segregated accounts                          |  |  | \$ 0 | 8760 |
| 16. Excess (deficiency) funds in cleared swaps customer segregation over (under) Management Target Excess   |  |  | \$ 0 | 8770 |