

**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)
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: COMPLIANCE FIRM ID NO 877
(No. and Street)

LOS ANGELES CA 90017-2457 FOR PERIOD BEGINNING (MM/DD/YY) 07/01/2020
(City) (State) (Zip Code) AND ENDING (MM/DD/YY) 09/30/2020

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

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 10/26/2020 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. 78:f(a))

FINANCIAL AND OPERATIONAL UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 09/30/2020
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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	\$ 38,927,642	200			\$ 38,927,642	750
2. Cash segregated in compliance with federal and other regulations	1,716,272,873	210			1,716,272,873	760
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includable in "Formula for Reserve Requirements"	7,403,195	220				
2. Other	30,133,771	230			37,536,966	770
B. Securities borrowed:						
1. Includable in "Formula for Reserve Requirements"	548,279,550	240				
2. Other	1,843,592,988	250			2,391,872,538	780
C. Omnibus accounts:						
1. Includable in "Formula for Reserve Requirements"	0	260				
2. Other	4,479,562	270			4,479,562	790
D. Clearing organizations:						
1. Includable in "Formula for Reserve Requirements"	8,265,102	280				
2. Other	328,120,902	290			336,386,004	800
E. Other	0	300	\$ 877,164	550	877,164	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	522,144,774	310				
2. Partly secured accounts	15,824,068	320	1,896,212	560		
3. Unsecured accounts			297,001	570		
B. Commodity accounts	220,080	330	99,770	580		
C. Allowance for doubtful accounts	(500,000)	335	(74,927)	590	539,906,978	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	158,791,448	340				
B. Partly secured and unsecured accounts	0	350	5,900,496	600	164,691,944	830
6. Securities purchased under agreements to resell	704,697,770	360	0	605	704,697,770	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	630,638,659	380				
C. State and municipal government obligations	33,753,573	390				
D. Corporate obligations	345,994	400				

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 09/30/2020

STATEMENT OF FINANCIAL CONDITION

ASSETS

Allowable

Non-Allowable

Total

E. Stock and warrants	\$ 3,398,949	410				
F. Options	2,605,706	420				
G. Arbitrage	0	422				
H. Other securities	0	424				
I. Spot commodities	0	430				
J. Total Inventory - includes encumbered securities of \$41,517,337 [120]					\$ 670,742,881	850
8. Securities owned not readily marketable:						
A. At Cost \$0 [130]	0	440	\$ 13,080,110	610	13,080,110	860
9. Other investments not readily marketable:						
A. At Cost \$0 [140]						
B. At estimated fair value	0	450	502,535	620	502,535	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	11,374,844	670	11,374,844	910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:						
At cost (net of accumulated depreciation and amortization)	29,338,631	490	603,802	680	29,942,433	920
15. Other Assets:						
A. Dividends and interest receivable	4,777,997	500	252,622	690		
B. Free shipments	0	510	0	700		
C. Loans and advances	0	520	0	710		
D. Miscellaneous	16,632,415	530	53,997,285	720		
E. Collateral accepted under SFAS 140	0	536				
F. SPE Assets	0	537			75,660,319	930
16. TOTAL ASSETS	\$ 6,648,145,649	540	\$ 92,415,924	740	\$ 6,740,561,573	940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 09/30/2020

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	1030	\$ 0	1240	\$ 0	1460
B. Other	0	1040	0	1250	110,025,000	1470
18. Securities sold under repurchase agreements			0	1260	688,570,885	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	7,780,993	1490
2. Other	0	1060	0	1280	30,048,499	1500
B. Securities loaned:						
1. Includable in "Formula for Reserve Requirements"	0	1070			142,558,918	1510
2. Other	0	1080	0	1290	1,874,495,580	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			3,557,406	1550
2. Other	0	1105	0	1310	2,501,949	1560
E. Other	0	1110	0	1320	2,985,187	1570
20. Payable to customers:						
A. Securities accounts - including free credits of \$1,828,000,066 [950]	0	1120			2,324,871,197	1580
B. Commodities accounts	0	1130	0	1330	974,755,389	1590
21. Payable to non customers:						
A. Securities accounts	0	1140	0	1340	156,062,110	1600
B. Commodities accounts	0	1150	0	1350	160,844	1610
22. Securities sold not yet purchased at market value - including arbitrage of \$0 [960]			0	1360	2,055,753	1620
23. Accounts payable and accrued liabilities and expenses:						
A. Drafts payable	0	1160			6,045,563	1630
B. Accounts payable	0	1170			33,283,178	1640
C. Income taxes payable	0	1180			162,845	1650
D. Deferred income taxes			0	1370	0	1660
E. Accrued expenses and other liabilities	0	1190			54,583,055	1670
F. Other	0	1200	0	1380	34,569,446	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 UNIFORM SINGLE REPORT
PART II**

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 09/30/2020

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$ 291,487,776	3480	
2. Deduct: Ownership equity not allowable for net capital	0	3490	
3. Total ownership equity qualified for net capital	291,487,776	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	\$ 291,987,776	3530	
6. Deductions and/or charges:			
A. Total non-allowable assets from Statement of Financial Condition (Notes B and C)	\$ 92,415,924	3540	
1. Additional charges for customers' and non-customers' security accounts	\$ 1,561,553	3550	
2. Additional charges for customers' and non-customers' commodity accounts	0	3560	
B. Aged fail-to-deliver	638,059	3570	
1. Number of items	156	3450	
C. Aged short security differences-less reserve of	\$ 0	3460	0
number of items	0	3470	3580
D. Secured demand note deficiency	0	3590	
E. Commodity futures contracts and spot commodities proprietary capital charges	79,500	3600	
F. Other deductions and/or charges	16,595,376	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	(111,290,412)	3620	
7. Other additions and/or allowable credits (List)	0	3630	
8. Net Capital before haircuts on securities positions	\$ 180,697,364	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	4,335,550	3690	
3. State and municipal government obligations	2,109,212	3700	
4. Corporate obligations	31,139	3710	
5. Stocks and warrants	514,138	3720	
6. Options	3,115,858	3730	
7. Arbitrage	0	3732	
8. Other securities	0	3734	
D. Undue concentration	0	3650	
E. Other (list)	375,770	3736	(10,481,667)
10. Net Capital	\$ 170,215,697	3750	

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
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BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 09/30/2020
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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	\$ 22,694,708	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)	\$ 36,935,758	3880
24. Net capital requirement (greater of line 22 or 23)	\$ 36,935,758	3760
25. Excess net capital (line 10 less line 24)	\$ 133,279,939	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	15%	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)	15%	3854
28. Net capital in excess of the greater of:		
A. 5% of combined aggregate debit items or 110% of minimum Net Capital Requirement	\$ 113,478,926	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**

BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 09/30/2020
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COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

A.	Risk Based Requirement				
	i. Amount of Customer Risk Maintenance	\$ 461,550,887	7415		
	Margin				
	ii. Enter 8% of line A.i			36,924,071	7425
	iii. Amount of Non-Customer Risk Maintenance				
	Margin	146,087	7435		
	iv. Enter 8% of line A.iii			11,687	7445
	v. Enter the sum of A.ii and A.iv			36,935,758	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)			\$ 36,935,758	7490
E.	CFTC Early Warning Level			\$ 40,629,334	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: 09/30/2020

**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			\$ 1,074,498,013	7010
B. Securities (at market)			61,249,881	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			(115,333,692)	7030
3. Exchange traded options				
A. Add market value of open option contracts purchased on a contract market			2,827,425,420	7032
B. Deduct market value of open option contracts granted (sold) on a contract market			(2,501,256,182)	7033
4. Net equity (deficit) (add lines 1, 2 and 3)			1,346,583,440	7040
5. Accounts liquidating to a deficit and accounts with debit balances				
- gross amount	300,083	7045		
Less: amount offset by customer securities	(124,237)	7047	175,846	7050
6. Amount required to be segregated (add lines 4 and 5)			\$ 1,346,759,286	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts				
A. Cash			400,337,721	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)			760,464	7090
8. Margins on deposit with derivatives clearing organizations of contract markets				
A. Cash			175,352,909	7100
B. Securities representing investments of customers' funds (at market)			424,950,219	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)			55,797,202	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets			(13,802,683)	7130
10. Exchange traded options				
A. Value of open long option contracts			2,827,425,420	7132
B. Value of open short option contracts			(2,501,256,182)	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)			4,692,215	7150
13. Total amount in segregation (add lines 7 through 12)			1,374,257,285	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)			\$ 27,497,999	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			8,497,999	7198

SUPPLEMENT TO
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 PART II

BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 09/30/2020
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**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
 FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS**

1.	Amount required to be segregated in accordance with Commission regulation 32.6		\$ 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
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BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 09/30/2020
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**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	\$ 15,059,722	7315
	B. Securities (at market)	\$ 0	7317
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	\$ 211,496	7325
3.	Exchange traded options		
	A. Market value of open option contracts purchased on a foreign board of trade	\$ 113	7335
	B. Market value of open option contracts granted (sold) on a foreign board of trade	\$ 0	7337
4.	Net equity (deficit) (add lines 1, 2, and 3)	\$ 15,271,331	7345
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$ 3,862	7351
	Less: amount offset by customer owned securities	\$ 0	7352
		\$ 3,862	7354
6.	Amount to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$ 15,275,193	7355
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$ 15,275,193	7360

SUPPLEMENT TO
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BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 09/30/2020

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		\$ 6,681,389	7500		
B. Other banks qualified under Regulation 30.7					
Name(s): <u>See Attached</u>	7510	2,234,761	7520	\$ 8,916,150	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		\$ 2,778,364	7580		
B. Securities		0	7590		
C. Unrealized gain (loss) on open futures contracts		222,692	7600		
D. Value of long option contracts		0	7610		
E. Value of short option contracts		0	7615	3,001,056	7620
4. Amounts held by clearing organizations of foreign boards of trade					
Name(s): <u>See Attached</u>	7630				
A. Cash		\$ 5,648,017	7640		
B. Securities		0	7650		
C. Amount due to (from) clearing organization - daily variation		23,751	7660		
D. Value of long option contracts		0	7670		
E. Value of short option contracts		0	7675	5,671,768	7680
5. Amounts held by members of foreign boards of trade					
Name(s): <u>See Attached</u>	7690				
A. Cash		\$ 1,498,805	7700		
B. Securities		0	7710		
C. Unrealized gain (loss) on open futures contracts		(34,204)	7720		
D. Value of long option contracts		0	7730		
E. Value of short option contracts		0	7735	1,464,601	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				\$ 19,053,575	7770
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)				3,778,382	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				2,778,382	7785

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 09/30/2020

**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	8580
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	