

**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 3) Rule 17a-11

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
(No. and Street)

FIRM ID NO
 877

LOS ANGELES CA 90017-2457
(City) (State) (Zip Code)

FOR PERIOD BEGINNING (MM/DD/YY)
 10/01/2020

AND ENDING (MM/DD/YY)
12/31/2020

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 01/27/2021 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: 12/31/2020
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STATEMENT OF FINANCIAL CONDITION

As of (MMDDYY)		99
SEC FILE NO. 12987		98
Consolidated	<input type="checkbox"/>	198
Unconsolidated	<input checked="" type="checkbox"/>	199

ASSETS

	<u>Allowable</u>		<u>Non-Allowable</u>		<u>Total</u>	
1. Cash	\$ 43,229,225	200			\$ 43,229,225	750
2. Cash segregated in compliance with federal and other regulations	1,948,544,320	210			1,948,544,320	760
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includable in "Formula for Reserve Requirements"	2,220,335	220				
2. Other	17,891,613	230			20,111,948	770
B. Securities borrowed:						
1. Includable in "Formula for Reserve Requirements"	578,805,412	240				
2. Other	2,451,681,711	250			3,030,487,123	780
C. Omnibus accounts:						
1. Includable in "Formula for Reserve Requirements"	0	260				
2. Other	11,252,026	270			11,252,026	790
D. Clearing organizations:						
1. Includable in "Formula for Reserve Requirements"	20,839,906	280				
2. Other	418,097,604	290			438,937,510	800
E. Other	0	300	\$ 174,141	550	174,141	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	938,187,811	310				
2. Partly secured accounts	319,899	320	1,574,606	560		
3. Unsecured accounts			2,014,169	570		
B. Commodity accounts	2,441,212	330	85,490	580		
C. Allowance for doubtful accounts	(500,000)	335	(74,927)	590	944,048,260	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	253,890,853	340				
B. Partly secured and unsecured accounts	0	350	25,184	600	253,916,037	830
6. Securities purchased under agreements to resell	484,879,518	360	0	605	484,879,518	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	568,695,992	380				
C. State and municipal government obligations	40,237,460	390				
D. Corporate obligations	102,649	400				

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 12/31/2020

STATEMENT OF FINANCIAL CONDITION

ASSETS

Allowable

Non-Allowable

Total

E. Stock and warrants	\$ 5,074,521	410				
F. Options	2,221,838	420				
G. Arbitrage	0	422				
H. Other securities	0	424				
I. Spot commodities	0	430				
J. Total Inventory - includes encumbered securities of \$0 [120]					\$ 616,332,460	850
8. Securities owned not readily marketable:						
A. At Cost \$0 [130]	0	440	\$ 14,840,969	610	14,840,969	860
9. Other investments not readily marketable:						
A. At Cost \$0 [140]						
B. At estimated fair value	0	450	13,514,697	620	13,514,697	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	10,223,891	670	10,223,891	910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:						
At cost (net of accumulated depreciation and amortization)	32,965,602	490	791,452	680	33,757,054	920
15. Other Assets:						
A. Dividends and interest receivable	10,849,381	500	292,100	690		
B. Free shipments	0	510	0	700		
C. Loans and advances	0	520	0	710		
D. Miscellaneous	8,954,174	530	49,176,685	720		
E. Collateral accepted under SFAS 140	0	536				
F. SPE Assets	0	537			69,272,340	930
16. TOTAL ASSETS	\$ 7,840,883,062	540	\$ 96,247,467	740	\$ 7,937,130,529	940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 12/31/2020
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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	\$ 50,000,000	1460
B. Other	0	1040	0	1250	201,855,000	1470
18. Securities sold under repurchase agreements			0	1260	432,234,528	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	3,970,486	1490
2. Other	0	1060	0	1280	9,361,601	1500
B. Securities loaned:						
1. Includable in "Formula for Reserve Requirements"	0	1070			424,639,866	1510
2. Other	0	1080	0	1290	2,436,084,638	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			1,001,510	1550
2. Other	0	1105	0	1310	12,574,674	1560
E. Other	0	1110	0	1320	756,301	1570
20. Payable to customers:						
A. Securities accounts - including free credits of \$2,150,094,251 [950]	0	1120			2,631,525,683	1580
B. Commodities accounts	0	1130	0	1330	1,025,054,259	1590
21. Payable to non customers:						
A. Securities accounts	0	1140	0	1340	259,235,928	1600
B. Commodities accounts	0	1150	0	1350	353,688	1610
22. Securities sold not yet purchased at market value - including arbitrage of \$0 [960]			0	1360	4,871,502	1620
23. Accounts payable and accrued liabilities and expenses:						
A. Drafts payable	0	1160			7,139,390	1630
B. Accounts payable	0	1170			36,650,239	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			64,909,307	1670
F. Other	0	1200	0	1380	38,276,022	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: 12/31/2020

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$ 296,473,062	3480	
2. Deduct: Ownership equity not allowable for net capital	0	3490	
3. Total ownership equity qualified for net capital	296,473,062	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	\$ 296,973,062	3530	
6. Deductions and/or charges:			
A. Total non-allowable assets from Statement of Financial Condition (Notes B and C)	\$ 96,247,467	3540	
1. Additional charges for customers' and non-customers' security accounts	\$ 20,284	3550	
2. Additional charges for customers' and non-customers' commodity accounts	0	3560	
B. Aged fail-to-deliver	1,462,053	3570	
1. Number of items	226	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	95,200	3600	
F. Other deductions and/or charges	18,812,340	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	(116,637,344)	3620	
7. Other additions and/or allowable credits (List)	0	3630	
8. Net Capital before haircuts on securities positions	\$ 180,335,718	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	4,094,540	3690	
3. State and municipal government obligations	2,589,187	3700	
4. Corporate obligations	9,239	3710	
5. Stocks and warrants	905,931	3720	
6. Options	419,895	3730	
7. Arbitrage	0	3732	
8. Other securities	0	3734	
D. Undue concentration	0	3650	
E. Other (list)	376,427	3736	(8,395,219)
10. Net Capital	\$ 171,940,499	3750	

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

BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 12/31/2020
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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	\$ 31,216,887	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)	\$ 43,216,568	3880
24. Net capital requirement (greater of line 22 or 23)	\$ 43,216,568	3760
25. Excess net capital (line 10 less line 24)	\$ 128,723,931	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	11%	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)	11%	3854
28. Net capital in excess of the greater of:		
A. 5% of combined aggregate debit items or 110% of minimum Net Capital Requirement	\$ 93,898,282	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: 12/31/2020
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COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

A.	Risk Based Requirement			
	i. Amount of Customer Risk Maintenance	\$ 539,958,963	7415	
	Margin			
	ii. Enter 8% of line A.i			43,196,717
	iii. Amount of Non-Customer Risk Maintenance			7425
	Margin	248,134	7435	
	iv. Enter 8% of line A.iii			19,851
	v. Enter the sum of A.ii and A.iv			43,216,568
				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)			\$ 43,216,568
				7490
E.	CFTC Early Warning Level			\$ 47,538,225
				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: 12/31/2020

**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			\$ 905,431,682	7010
B. Securities (at market)			92,621,669	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			92,857,258	7030
3. Exchange traded options				
A. Add market value of open option contracts purchased on a contract market			2,743,272,540	7032
B. Deduct market value of open option contracts granted (sold) on a contract market			(2,533,695,980)	7033
4. Net equity (deficit) (add lines 1, 2 and 3)			1,300,487,169	7040
5. Accounts liquidating to a deficit and accounts with debit balances				
- gross amount	301,168	7045		
Less: amount offset by customer securities	(134,948)	7047	166,220	7050
6. Amount required to be segregated (add lines 4 and 5)			\$ 1,300,653,389	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts				
A. Cash			386,037,524	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)			529,616	7090
8. Margins on deposit with derivatives clearing organizations of contract markets				
A. Cash			212,173,512	7100
B. Securities representing investments of customers' funds (at market)			399,969,285	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)			79,592,128	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets			29,739,388	7130
10. Exchange traded options				
A. Value of open long option contracts			2,743,272,540	7132
B. Value of open short option contracts			(2,533,695,980)	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)			12,499,925	7150
13. Total amount in segregation (add lines 7 through 12)			1,330,117,938	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)			\$ 29,464,549	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			10,464,549	7198

SUPPLEMENT TO
 FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
 PART II

BROKER OR DEALER:	WEDBUSH SECURITIES INC.	as of: 12/31/2020
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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
 PART II

BROKER OR DEALER: WEDBUSH SECURITIES INC.

as of: 12/31/2020

**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	\$ 23,473,303	7315	
B. Securities (at market)	\$ 0	7317	
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade	\$ 765,314	7325	
3. Exchange traded options			
A. Market value of open option contracts purchased on a foreign board of trade	\$ 0	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)	\$ 24,238,617	7345	
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$ 12,432	7351	
Less: amount offset by customer owned securities	\$ 0	7352	
6. Amount to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$ 24,251,049	7355	
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$ 24,251,049	7360	

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

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 12/31/2020

**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		\$ 5,970,474	7500		
B. Other banks qualified under Regulation 30.7					
Name(s): <u>See Attached</u>	7510	2,272,219	7520	\$ 8,242,693	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		\$ 5,244,945	7580		
B. Securities		0	7590		
C. Unrealized gain (loss) on open futures contracts		1,078,968	7600		
D. Value of long option contracts		0	7610		
E. Value of short option contracts		0	7615	6,323,913	7620
4. Amounts held by clearing organizations of foreign boards of trade					
Name(s): <u>See Attached</u>	7630				
A. Cash		\$ 8,445,417	7640		
B. Securities		0	7650		
C. Amount due to (from) clearing organization - daily variation		26,479	7660		
D. Value of long option contracts		0	7670		
E. Value of short option contracts		0	7675	8,471,896	7680
5. Amounts held by members of foreign boards of trade					
Name(s): <u>See Attached</u>	7690				
A. Cash		\$ 4,858,326	7700		
B. Securities		0	7710		
C. Unrealized gain (loss) on open futures contracts		55,761	7720		
D. Value of long option contracts		0	7730		
E. Value of short option contracts		0	7735	4,914,087	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				\$ 27,952,589	7770
9. Excess (deficiency) Set Aside for Secured Amount (subtract line 7 Secured Statement Page 1 from Line 8)				3,701,540	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				2,701,540	7785

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:

WEDBUSH SECURITIES INC.

as of: 12/31/2020

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	