UNITED STATES SECURITIES AND EXCHANGE COMMISSION

2025-06-24 03:07PM EDT Status: Accepted

FORM X-17A-5

FOCUS REPORT

(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)

PART IIA 12

(Please read instructions before preparing Form) This report is being filed pursuant to (Check Applicable Block(s)): 1) Rule 17a-5(a) X 16 2) Rule 17a-5(b) 3) Rule 17a-11 17 4) Special request by designated examining authority 5) Other 19 26 NAME OF BROKER-DEALER SEC. FILE NO. 14 8-71158 13 WEDBUSH & CO., LLC FIRM ID NO. ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box 15 328492 FOR PERIOD BEGINNING (MM/DD/YY) 20 142 WEST 57TH STREET, 12TH FLOOR 24 (No. and Street) AND ENDING (MM/DD/YY) 21 23 25 **NEW YORK** 10019 (City) (State) (Zip Code) NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT(Area code) - Telephone No. 31 30 213-688-8000 Samantha Kirkman NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS **REPORT** OFFICIAL USE 32 33 34 35 37 36 39 38 DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS? YES NO X 41 40 CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42 **EXECUTION:** The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submisson of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted. Dated the day of 20 Manual Signatures of: 1) Principal Executive Officer or Managing Partner 2) Principal Financial Officer or Partner 3) Principal Operations Officer or Partner ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f (a) **FINRA**

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

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2. Receivables from brokers or dealers: A. Clearance account B. Other 3. Receivables from non-customers 3. Receivables from non-customers 3. Receivables from non-customers 4. Exempted securities 5. Debt securities 6. Debt securities 7. Exempted securities 8. Debt securities 9. Debt securities 10. Debt securitie			IANIIA					
STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS as of (MM/DDV/Y) SEC FILE NO. \$71168 \$8	BROKER OF	R DEALER						
STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING 293 365 394 395	WEDBUSH & C	O., LLC		N 3				100
CERTAIN OTHER BROKERS OR DEALERS SEC FILE NO.	QTATEN.	MENT OF FINANCIAL CONI			1 1 1 1		, , , , , , , , , , , , , , , , , , ,	[100]
SEC FILE NO SCO SEC FILE NO SEC	SIAILI					^	MIND	
ASSETS		CERTAIN OT	ILIX BIXORLING OIX DLA	\LLI\C		2000		
Consolidated Total					•	,	05/31/25	
ASSETS Non-Allowable Total					SEC FILE NC).	8-71158	98
ASSETS Allowable Non-Allowable Total					Consolida	ated	198	
Allowable Non-Allowable Total					Unconsolid	ated	X 199	
Cash S 10,737,725 200 S 10,737,725 750			ASSETS					
Cash S 10,737,725 200 S 10,737,725 750			Allowable		Non-Allowable		Total	
2. Receivables from brokers or dealers: A. Clearance account B. Other 0 300 \$ 0 550 0 810 3. Receivables from non-oustomers 0 355 0 0 800 0 830 3. Receivables from non-oustomers 0 355 0 0 800 0 830 3. Receivables from non-oustomers 0 355 0 0 800 0 830 3. Receivables from non-oustomers 0 355 0 0 800 0 830 3. Receivables from non-oustomers 0 430 0 418 3. Debt securities and spot commodities owned, at market value: A. Exempted securities. 0 4418 3. Debt securities and/or other investments not readily marketable: C. Options 0 420 0 0 400 0 800 5. Securities and/or other investments not readily marketable: A. At cost \$ 130 8. At estimated fair value 0 440 0 810 0 800 5. Securities and/or other investments not readily marketable: A. Exempted securities subordination agreements and partners' individual and capital securities succounts, at market value: 0 480 0 880 6. Receivable borrowed under subordination agreements and partners' individual and capital securities \$ 150 8. Other securities \$ 160 7. Securities \$ 160 8. Market value of collateral: A. Exempted securities \$ 170 8. Other securities \$ 180 8. Memberships in exchanges: A. Owned, at market \$ 190 9. Nowed, at cost C. Contributed for use of the company, at market \$ 190 9. Nowed, at cost C. Contributed for use of the company, at market value 0 480 0 0 670 0 900 910 910 910 910 910 910 910 910 910			7 tilowabic		14011 7 tilowabic			•
2. Receivables from brokers or dealers: A. Clearance account B. Other O 300 \$ 0 055 0 0 810 3. Receivables from non-customers O 305 5 0 0600 O 850 O	1. Cash		\$ 10.737.725 200	1		\$	10.7	37.725 750
B. Other	2. Receivables from broke	rs or dealers:		•				
3.8 Recirables from non-customers 0 355 0 800 0 830 4. Securities and spot commodities owned, at market value: 0 418 8. Debt securities 0 419 C. Options 0 424 E. Spot commodities 0 430 0 850 5. Securities and/or other investments not readily marketable: A. At cost 130 B. At estimated fair value 0 440 0 610 0 860 6. Securities borrowed under subordination agreements and partners' individual and capital securities 0 460 0 630 0 880 A. Exempted 8 150 8 160 7. Secured demand notes: 0 470 0 840 0 890 Market value of collateral: A. Exempted 8 170 8. Other 8 180 8 180 8. Memberships in exchanges: 180 8 180 8. Memberships in exchanges: 180 8 180 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships (not market value) 0 480 0 670 0 900 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships (accounted to securities 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements, and orgits under subsidiaries and ananotization. 0 480 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 93755 9,75	A. Clearance account		0 295					
4. Securities and spot commodities owned, at market value: A. Exempted securities. D. 418 B. Debt securities D. 0 419 C. Options D. 0 420 D. Other securities D. 2420 D. Other securities D. 2420 D. Other securities D. 3430 D. 3440 D. 3430 D. 3440 D. 3430 D. 3440 D. 344	B. Other				0 5	50		
A. Exempted securities . 0 418 B. Debt securities . 0 449 C. Options . 0 420 D. Other securities . 0 424 E. Spot commodities . 0 425 E. Spot commodities . 0 426 E. Spot c	3. Receivables from non-c	ustomers	0 355		0 6	.00		0 830
B. Debt securities . 0 419 C. Options 0 0 420 D. Other securities . 0 620 D. Other securities and/or other investments not readily marketable: A. At cost \$ 130 D. At estimated fair value . 0 0 0 0 0 0 0 0 0 0	4. Securities and spot com	nmodities owned, at market value:						
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D. Other securities	B. Debt securities							
E. Spot commodities								
5. Securities and/or other investments not readily marketable: A. At cost \$ 130 B. At estimated fair value								
A. At cost \$ 130	E. Spot commodities .		0 430					0 [850]
B. At estimated fair value	5. Securities and/or other i	nvestments not readily marketable	;					
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value: A. Exempted securities \$ 150 B. Other securities \$ 160 7. Secured demand notes: A. Exempted securities \$ 170 B. Other securities \$ 180 S. Memberships in exchanges: A. Owned, at market \$ 190 B. Owned, at cost C. Contributed for use of the company, at market value 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships 0 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	A. At cost	\$130						
and partners' individual and capital securities accounts, at market value: A. Exempted securities \$	B. At estimated fair val	ue	0 440		0 6	10		0 860
Securities accounts, at market value: 0 460 0 630 0 880	6. Securities borrowed und	der subordination agreements			_			
A. Exempted securities \$ 150 B. Other securities \$ 160 7. Secured demand notes: 0 470 0 640 0 890 Market value of collateral: A. Exempted securities \$ 170 B. Other securities \$ 180 8. Memberships in exchanges: A. Owned, at market \$ 190 B. Owned, at cost 0 6650 C. Contributed for use of the company, at market value 0 660 0 900 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 930	•	•		_	_			
Securities Subscription Subscr	securities accounts, a	at market value:	<u> </u>		0 6	30		088
B. Other securities \$ 160 7. Secured demand notes: 0 470 0 640 0 890 Market value of collateral: A. Exempted securities \$ 170 B. Other securities \$ 180 8. Memberships in exchanges: A. Owned, at market \$ 190 B. Owned, at cost 0 650 C. Contributed for use of the company, at market value 0 660 0 900 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 930	•							
Securities S		\$[150]						
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Market value of collateral: A. Exempted securities \$ 170 B. Other securities \$ 180 8. Memberships in exchanges: A. Owned, at market \$ 190 B. Owned, at cost C. Contributed for use of the company, at market value 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 0 680 0 920 11. Other assets 0 535 9,755 930		·	0 470	1	ماه	40		0 000
A. Exempted securities \$			0 470	·	<u> </u>	40		0 [890]
Securities Sec		AI.						
B. Other securities \$	•	\$ [170]						
Securities		+						
A. Owned, at market \$ 190 B. Owned, at cost	securities	\$ 180						
market \$ 190 B. Owned, at cost 0 650 C. Contributed for use of the company, at market value 0 660 0 900 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 930	8. Memberships in exchan	ges:						
B. Owned, at cost 0 650 C. Contributed for use of the company, at market value 0 660 0 900 9. Investment in and receivables from affiliates, subsidiaries and associated partnerships 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 930	A. Owned, at							
C. Contributed for use of the company, at market value	market	\$ 190						
at market value	B. Owned, at cost				0 6	50		
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships	C. Contributed for use	of the company,			[0]	200		2 200
affiliates, subsidiaries and associated partnerships 0 480 0 670 0 910 10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 930			• • • • • • • • • • • • • • • • • • • •		0 6	60]		0 [900]
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leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation 0 490 0 680 0 920 and amortization. 0 535 9,755 735 9,755 930			0_480	J	0 6	70		<u> </u>
under lease agreements, at cost-net of accumulated depreciation and amortization. 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 930		•						
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and amortization. 0 490 0 680 0 920 11. Other assets 0 535 9,755 735 9,755 930								
11. Other assets 0 535 9,755 735 9,755 930	·		0 490	1	ი[6	80		0 920
12. Total Assets \$\frac{10,737,725}{540} \\$ \frac{9,755}{740} \\$ \frac{10,747,480}{940}	11. Other assets							
	12. Total Assets						5 10,7 ₄	

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

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WEDBUSH & CO., LLC

as of

05/31/25

STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS LIABILITIES AND OWNERSHIP EQUITY

	A.I.	Non-A.I.	Total	
<u>Liabilities</u>	Liabilities	Liabilities		
13. Bank loans payable	0 1045 \$	0 1255 \$	0 147	'ol
14. Payable to brokers or dealers:				_
A. Clearance account	0 1114	0 1315	0 156	0
B. Other	0 1115	0 1305	0 154	=
15. Payable to non-customers	0 1155	0 1355	0 161	=
16. Securities sold not yet purchased,	0[1100]	0 [1000]		
at market value		0 1360	0 162	20
17. Accounts payable, accrued liabilities,	_	0 [
expenses and other	1,441,954 1205	4,542,683 1385	5,984,637 168	35
18. Notes and mortgages payable:				_
A. Unsecured	0 1210		0 169	90
B. Secured	0 1211	₀ 1390	0 170	00
19. Liabilities subordinated to claims				
of general creditors:				
A. Cash borrowings:		0 1400	0 171	0
1. from outsiders \$ 970	_			
2. Includes equity subordination (15c3-1(d))				
of \$ 980				
B. Securities borrowings, at market value		0 1410	0 172	20
from outsiders \$ 990	_			_
C. Pursuant to secured demand note				
collateral agreements		0 1420	0 173	30
1. from outsiders \$ 1000		<u> </u>		_
2. includes equity subordination (15c3-1(d))				
of \$ 1010				
D. Exchange memberships contributed for				
use of company, at market value	_	₀ 1430	0 174	Ю
E. Accounts and other borrowings not				
qualified for net capital purposes	0 1220	0 1440	0 175	i0
20. TOTAL LIABILITIES\$	1,441,954 1230 \$	4,542,683 1450 \$	5,984,637	<u>i0</u>
Ownership Equity 21. Sole proprietorship		\$	o 1770	70
22. Partnership (limited partners) \$	1020	Ψ_		=
23. Corporation:	1020	_	4,762,843 [178]	<u>, </u>
A. Preferred stock			0 179	1
B. Common stock			0 179)2
C. Additional paid-in capital			0 179	3
D. Retained earnings			0 179)4
E. Accumulated other comprehensive income			0 179	7
F. Total			0 179)5
G. Less capital stock in treasury			0) 179	96
24. TOTAL OWNERSHIP EQUITY		\$ _	4,762,843	00
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY			10,747,480	0

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

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	Status: Accepted	

BROKER OR DEALER		
WEDBUSH & CO., LLC	as of	05/31/25

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition	\$ 4,762,843 3480
2. Deduct ownership equity not allowable for Net Capital	(0)3490
3. Total ownership equity qualified for Net Capital	4,762,843 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)	0 3525
5. Total capital and allowable subordinated liabilities	\$ 4,762,843 3530
6. Deductions and/or charges:	
A. Total non-allowable assets from	
Statement of Financial Condition (Notes B and C)\$ 9,755 3540	
B. Secured demand note deficiency 0 3590	
C. Commodity futures contracts and spot commodities-	
proprietary capital charges <u>0</u> <u>3600</u>	
D. Other deductions and/or charges	() <u>3620</u>
7. Other additions and/or allowable credits (List)	0 3630
8. Net Capital before haircuts on securities positions	\$ 4,753,088
9. Haircuts on securities (computed, where appliicable,	
pursuant to 15c3-1(f)):	
A. Contractual securities commitments	
B. Subordinated securities borrowings	
C. Trading and investment securities:	
1. Exempted securities	
2. Debt securities	
3. Options 0 3730	
4. Other securities	
D. Undue concentration	,
E. Other (List)0 3736	. — — —
10. Net Capital	\$ 4,753,088 3750

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT PART IIA

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BROKER OR DEALER

WEDBUSH & CO., LLC as of 05/31/25

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6-2/3% of line 19) 12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) 13. Net capital requirement (greater of line 11 or 12) 14. Excess net capital (line 10 less 13) 15. Net capital less greater of 10% of line 19 or 120% of line 12 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	96,130 3760 3 4,656,958 3770
COMPUTATION OF AGGREGATE INDEBTEDNESS	
16. Total A.I. liabilities from Statement of Financial Condition \$ 17. Add:	3790
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 \\ 18. Total aggregate indebtedness \$ \$	3830 3 1,441,954 3840
19. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	30.34 3850 0.00 3860
COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT	
Part B 21. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant	
to Rule 15c3-3 prepared as of the date of net capital computation including both brokers or dealers and consolidated subsidiaries' debits \$ 22. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital	3870
requirement of subsidiaries computed in accordance with Note (A) \$ 23. Net capital requirement (greater of line 22 or 23) \$	
24. Excess net capital (line 10 less 24) \$ 25. Net capital in excess of the greater of:	3910
5% of combined aggregate debit items or 120% of minimum net capital requirement\$	3920

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
 - $2.\,6\hbox{-}2/3\% \ \text{of aggregate indebtedness or }4\% \ \text{of aggregate debits} \qquad \text{if alternative method is used}.$
- (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 the 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.