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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8-30083

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

SECURITIES AND EXCHANGE COMMISSION
RECEIVED
FEB 28 2003

DIVISION OF MARKET REGULATION

REPORT FOR THE PERIOD BEGINNING 01/01/02 AND ENDING 01/31/02
MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

BUTLER, WICK & COMPANY, INC.

OFFICIAL USE ONLY
FIRM ID. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

City Centre One, Suite 700

(No. and Street)

Youngstown,

OH

44503

(City)

(State)

(Zip Code)

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

THOMAS J. CAVALIER, President

(330) 744-4351

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

CROWE, CHIZEK AND COMPANY LLP

(Name - if individual, state last, first, middle name)

5900 Landerbrook Drive, Suite 205

Cleveland,

OH

44124-4085

(Address)

(City)

(State)

Zip Code

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

PROCESSED

JUN 30 2003

FOR OFFICIAL USE ONLY

THOMSON
FINANCIAL

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

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OATH OR AFFIRMATION

I, Thomas J. Cavalier, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Butler, Wick & Co., Inc., as of

December 31, 2002, ~~XXX~~, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Security Accounts of Principal Officers and Directors that are classified as
Customer Accounts (\$16,518.04 Credit, \$292,787.84 Debit)

Thomas J. Cavalier
Signature
President
Title

Bette Esposito
Notary Public
BETTE ESPOSITO, Notary Public
State of Ohio
My Commission Expires April 19, 2004

This report** contains (check all applicable boxes):

- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.
- (o) Independent auditor's report on internal accounting control.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

BUTLER, WICK & CO., INC.
BALANCE SHEETS
December 31, 2002 and 2001

	<u>2002</u>	<u>2001</u>
ASSETS		
Cash and cash equivalents	\$ 1,472,217	\$ 634,968
Deposits with clearing organizations	580,000	500,000
Receivable from customers	16,431,406	22,241,239
Receivable from brokers and dealers	398,945	1,083,428
Receivable from related parties	409,600	457,584
Securities owned - marketable	1,905,261	5,785,231
Furniture, equipment and leasehold improvements - net	818,946	1,065,063
Deferred income taxes	651,990	578,450
Other assets	<u>590,141</u>	<u>547,012</u>
Total assets	<u>\$ 23,258,506</u>	<u>\$ 32,892,975</u>
LIABILITIES		
Short-term borrowings	\$ 2,915,000	\$ 1,340,000
Payable to customers	7,537,219	10,345,304
Payable to brokers and dealers	769,046	7,640,458
Securities sold, not yet purchased	322	1,198,423
Payable to related parties	3,600	-
Accrued compensation and profit-sharing contribution	859,654	1,093,407
Accounts payable, accrued expenses and other liabilities	<u>436,775</u>	<u>582,707</u>
Total liabilities	<u>12,521,616</u>	<u>22,200,299</u>
STOCKHOLDER'S EQUITY		
Common stock, no par value, 75,000 shares authorized, 1,030 shares issued and outstanding	1,856,069	1,856,069
Additional paid-in capital	1,959,644	1,836,241
Retained earnings	<u>6,921,177</u>	<u>7,000,366</u>
Total stockholder's equity	<u>10,736,890</u>	<u>10,692,676</u>
Total liabilities and stockholder's equity	<u>\$ 23,258,506</u>	<u>\$ 32,892,975</u>

See accompanying notes to financial statements.