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UNITED STATES  
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- 49036

FACING PAGE

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

REPORT FOR THE PERIOD BEGINNING 01 01 2004 AND ENDING 12 31 2004  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **FCS Securities** (DBA) *Dale Edward Kleinser*  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
**417 E 90TH ST STE 8C**

OFFICIAL USE ONLY  
FIRM I.D./NO.

**NEW YORK** (City) **NY** (State) **10128-5175** (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
**DALE KLEINSER 212-722-1325**  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
**BELLER, MARK, BERNARD**  
(Name - if individual, state last, first, middle name)  
**60 E 42ND ST NEW YORK NY 10165**  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

**PROCESSED**  
**MAY 06 2005**  
**THOMSON FINANCIAL**

**FOR OFFICIAL USE ONLY**

\*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)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

*Handwritten initials/signature*

*Handwritten mark*

OATH OR AFFIRMATION

I, Dale E. Kleinser, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of FCS Securities, as of December 31, 2004, 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:

\_\_\_\_\_

\_\_\_\_\_

SWORN TO BEFORE ME THIS  
12 DAY OF MARCH, 2005  
Martina D. Adams  
NOTARY PUBLIC  
MARTINA D. ADAMS  
No. 01AD6094281  
Notary Public, State of New York  
Qualified in New York County  
My Commission Expires 08/11/2007

Dale E. Kleinser  
Signature  
Sole Proprietor  
Title

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 Proprietors' 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 15c3-3 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.

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

FCS SECURITIES

STATEMENT OF FINANCIAL CONDITION

As of December 31, 2004

ASSETS

CURRENT ASSETS

Cash - money market (see note 1)	\$11,763
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LIABILITIES AND STOCKHOLDERS' EQUITY

TOTAL LIABILITIES	\$ -
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TOTAL OWNER'S EQUITY	11,763
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TOTAL LIABILITIES AND OWNER'S EQUITY	\$11,763
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FCS SECURITIES

NOTES TO FINANCIAL STATEMENTS

For The Year Ended December 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES This summary of significant accounting policies of FCS Securities (the "Company") is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's owner, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements. The preparation of the financial statements in conformity with generally accepted accounting principles requires ownership to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.