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ANNUAL AUDITED REPORT
FORM X-17A-5 (A)
PART III

CM
5/16

SEC FILE NUMBER
8-44862

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 01/01/04 AND ENDING 12/31/04 *
MM/DD/YY * Amended MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Greif & Co.

OFFICIAL USE ONLY
FIRM I.D. NO.

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

633 W. 5th Street, Sixty Fifth Floor

(No. and Street)

Los Angeles

California

90071

(City)

(State)

(Zip Code)

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

Lloyd Greif

(213) 346-9255

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Gumbiner Savett Inc.

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

1723 Cloverfield Blvd.

San Monica

California

90404

(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 17 2005
THOMSON
FINANCIAL

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SEC MAIL RECEIVED
APR 27 2005
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*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)

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OATH OR AFFIRMATION

I, Lloyd Greif, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Greif & Co., as of APRIL 26th, 2005, 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:

[Signature]
Signature

President & CEO
Title

[Signature]
Notary Public



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~~ Cash Flows
- (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).



GREIF & CO.
STATEMENT OF FINANCIAL CONDITION
December 31, 2004

Page 2

ASSETS

ASSETS

Cash (Note 2)	\$	387,132
Marketable securities (Note 3)		5,037,083
Investment banking receivables		77,517
Property and equipment, at cost, net of accumulated depreciation (Note 4)		1,209,783
Prepayments and other assets		<u>18,035</u>
TOTAL ASSETS	\$	<u>6,729,550</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

LIABILITIES

Accrued bonuses	\$	3,523,215
Accounts payable and accrued expenses		<u>478,712</u>
TOTAL LIABILITIES		<u>4,001,927</u>

COMMITMENTS (Note 5)

STOCKHOLDER'S EQUITY

Common stock, no par value:		
Authorized, 100,000 shares;		
Outstanding, 1,000 shares		10,000
Retained earnings		<u>2,717,623</u>
TOTAL STOCKHOLDER'S EQUITY		<u>2,727,623</u>

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$	<u>6,729,550</u>
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The accompanying notes are an integral part of this statement.