

SECURITIES AND EXCHANGE COMMISSION
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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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DIVISION OF MARKET REGULATION

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

SEC FILE NUMBER
8- 44735

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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 January 1, 2004 AND ENDING December 31, 2004
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Pension Services Associates Securities

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
4570 Van Nuys Blvd.

FIRM I.D. NO.

Sherman Oaks (No. and Street) CA 91403
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
James A. Gilbert, President 800 660-0050
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

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

10680 W. Pico Blvd., Suite 260, LA CA 90064
(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 16 2005

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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)

SEC 1410 (06-02)

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**Pension Service Associates Securities Corporation
4750 Van Nuys Blvd., Suite 550
Sherman Oaks, California 91403**

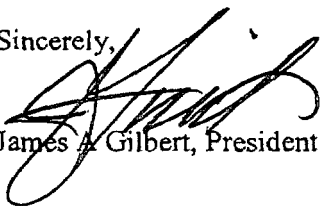
May 17, 2005

To Whom It May Concern:

Pension Service Associates Securities Corporation issued its December 31, 2004 annual filing of audited financial statements prior to the due date of March 1, 2005. On May 4, 2005, the NASD notified us that the report as submitted did not contain a statement identifying firm's Exemptive Provision under SEC Rule 15c3-3. The attached NOTES 4 and 5 to the financial statements have been added for further clarification to read that the firm operates pursuant to the Rule 15c3-3 K1 exemption.

Please be kind enough to replace pages 7 in your copy of the Pension Service Associates Securities Corporation. December 31, 2004 audited financial statements.

Sincerely,



James A. Gilbert, President

PENSION SERVICE ASSOCIATES SECURITIES CORPORATION
NOTES TO FINANCIAL STATEMENTS (continued)
DECEMBER 31, 2004

NOTE 3 - USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

NOTE 4 - COMPUTATION FOR DETERMINATION OF RESERVE
REQUIREMENTS PURSUANT TO RULE 15c3-3.

Not applicable because the Company is exempt under Rule 15c3-3 Section K1.

NOTE 5 - INFORMATION RELATING TO THE POSSESSION OR CONTROL
REQUIREMENTS UNDER RULE 15C3-3.

Not applicable because the Company is exempt under Rule 15c3-3 Section K1.