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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL OMB Number: 3235-0123 Expires: February 28, 2010 Estimated average burden hours per response.....12.00

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

SEC FILE NUMBER

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 BEGINNIN	G APRIL 1, 2009	AND ENDIN	IG MARCH 31,	
REFORTFOR THE IDEAD 2200	MM/DD/YY	SECURITIES AND EXC	HANGE COMMISSION	D/XX
A. R	EGISTRANT IDENTIE	ICATIONREC	EIVED	
NAME OF BROKER-DEALER: TITUS FINANCIAL, INC.		JUL		AL USE ONLY
TITUS FINANCIAL, INC. ADDRESS OF PRINCIPAL PLACE OF H	BUSINESS: (Do not use P.O	BORNANCHOFR	EGISTRATIONS	HM I.D. NO.
6850 TPC DRIVE, STE. 112	19457 WAA 10.	08 EXAMI	NP VATIONS	
	No. and Street)			
MCKINNEY	XT Corn for 07.19		75070	
(City)	(State)		(Zip Code)	t i star e s
NAME AND TELEPHONE NUMBER O JACK L SHARP	F PERSON TO CONTACT I	N REGARD TO TH	(· · · · · · · · · · · · · · · · · · ·	17-9575
JAOK D DIRM.			(Area Code	- Telephone Number)
B. A	CCOUNTANT IDENTI	FICATION	l a gan Alba sa s	alta da anticipat
INDEPENDENT PUBLIC ACCOUNTAN	en an an ann an Anna an Anna an Anna a' Anna an Anna a' Anna an Anna a' Anna a' Anna a' Anna a' Anna a' Anna a An Anna a' Anna	en an		
	(Name – if individual, state la	ist, first, middle name)		
2300 HIGHLAND VILLAGE RD.,	STE. 650 HIGHLAND	VILLAGE 1	X	75077
(Address)	(City)		(State)	(Zip Code)
CHECK ONE:				
🛛 Certified Public Accountant	ıt			
Public Accountant				
Accountant not resident in	United States or any of its p	ossessions.	na mara na ina da 1979 any ina	
	FOR OFFICIAL USI	EONLY		

*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)

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.

SEC 1410 (06-02)

OATH OR AFFIRMATION

	· · · · · · · · · · · · · · · · · · ·	, swear (or affirm) that, to the best of
I, _	WILLIAM G STAPLETON	financial statement and supporting schedules pertaining to the firm of
my	knowledge and belief the accompanying	, as
	TITUS FINANCIAL, INC.	, 2010, are true and correct. I further swear (or affirm) that
of_	MARCH 31	, 2010, are nue and concert. I further even (or many account
neit	her the company nor any partner, proprie	etor, principal officer or director has any proprietary interest in any account
clas	sified solely as that of a customer, except	as follows:
		1
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	\sim	4705 strat
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_	FRUMA Jun	Stote of Yeards
	Notary Public	Comm. Exp. 07-19-11
TL:	is report ** contains (check all applicable	·····
	(a) Facing Page.	
Π	(b) Statement of Financial Condition.	
	(c) Statement of Income (Loss).	
	in a contrary in Financial (Condition.
	(a) Statement of Changes in Stockholde	rs' Equity of Parmers' of Sole Flopheters' Cupran
	(f) Statement of Changes in Liabilities	Subordinated to Claims of Creditors.
	() Gummertation of Not Conital	
		Reserve Requirements Pursuant to Rule 15c3-3.
		ion or Control Requirements Under Rule 15c3-3. iate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Bate explanation of the Computation of Net Capital Under Rule 15c3-3.
	(j) A Reconciliation, including appropri	ate explanation of the computation of the configuration of the configura
	Computation for Determination of the	the Reserve Requirements Under Exhibit A of Rule 15c3-3. And and unaudited Statements of Financial Condition with respect to methods of
	(k) A Reconciliation between the audite	a and unaddited statements of a many set of the set of a set of a set of the

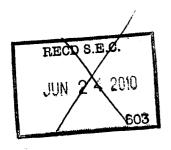
consolidation.

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- (1) 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).

8-42974 COPY



TITUS FINANCIAL, INC. AGREED-UPON PROCEDURES AND SUPPLEMENTARY INFORMATION REQUIRED BY RULE 17A-5 (e)(4) March 31, 2010



Board of Directors Titus Financial, Inc. McKinney, Texas

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Transitional Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the period from April 1, 2009 to March 31, 2010 which were agreed to by Titus Financial, Inc. and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating Titus Financial Inc.'s compliance with the applicable instructions of the Transitional Assessment Reconciliation (Form SIPC-7). Titus Financial Inc.'s management is responsible for the Titus Financial Inc.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

- 1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries noting no differences;
- Compared the Total Revenue amounts of the audited Form X-17A-5 for the year ended March 31, 2010 with the amounts reported in the amended Form SIPC-7 for the period from April 1, 2009 to March 31, 2010 noting no differences;
- 3. Compared any adjustments reported in the amended Form SIPC-7 with supporting schedules and working papers noting no differences;
- 4. Proved the arithmetical accuracy of the calculations reflected in the amended Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

Dance, Biglan, Sharp + Co., LLF

Highland Village, Texas June 4, 2010

2300 Highland Village Road, Suite 650 Highland Village, Texas 75077 Phone (972) 317-9575 Fax (972) 966-0142

	PC-7 SECURITIES INVES	CR AUDIT TOR PROTECTION CORPORAT 5 Washington, D.C. 20090-2185 202-371-8300	SIPC-7	
(31-R		ssessment Reconciliation	(31-REV 5/10)	-
	For the fiscal ye (Read carefully the instruction	ar ended <u>IAAACA 31</u> , 20 <u>10</u> s in your Working Copy before completing this	Form)	
				~
	TO BE FILED BY ALL SIP	C MEMBERS WITH FISCAL YEAR EN	IDINGS	СОРУ
	ne of Member, address, Designated Examining Aut ses of the audit requirement of SEC Rule 17a-5:	hority, 1934 Act registration no. and mon	th in which fiscal year ends for	១ ១
	Titus Financial, Inc. 6850 TPC Dr., Ste. 117	Note: If any of the information s requires correction, please e-m form@sipc.org and so indicate	ail any corrections to	WORKING
1	McKinney, TX 750.10	Name and telephone number of respecting this form.	person lo contact	
			·	-
2. A.	General Assessment (item 2e from page 2 (not le	ss than \$150 minimum)]	s <u> </u>	-
Β.	Less payment made with SIPC-6 filed (exclude inter <u>10.29.09</u> Date Paid	est)	(697	_)
C.	Date Paid Less-prior-overpayment-applied Paid Will	SIPC-7, 5-11-10	1,159	_)
	Assessment balance due or (overpayment)	,	<u> </u>	-
Ε.	Interest computed on late payment (see instruction	on E) fordays at 20% per annum		-
F.	Total assessment balance and interest due (or ov	erpayment carried forward)	s_<1,7067	-
G.	PAID WITH THIS FORM: Check enclosed, payable to SIPC Total (must be same as F above)	\$		
Н.	Overpayment carried forward	\$(_)	
3. Sut 	osidiaries (S) and predecessors (P) included in this	s form (give name and 1934 Act registrati	on number):	-
perso that a	IPC member submitting this form and the n by whom it is executed represent thereby It information contained herein is true, correct omplete.	TITHS Finden Name of Coppetition, Part	Stan	-
Dater	the 11/11 day of JIIIIC. , 20 10.	(Authorize Fin	d Signalure)	_
This f	form and the assessment payment is due 60 day period of not less than 6 years, the latest 2 year	s after the end of the fiscal year. Retains in an easily accessible place.	n the Working Copy of this form	- :
<u></u>	vates:			-
SIPC REVIEWER		Reviewed	Forward Copy	
BE		Documentation	Forward Copy	-
с E	xceptions:			
ς	lisposition of exceptions:	1		

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DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

· .

	Amounts for the fiscal period beginning <u>MPCH</u> , 20 <u>DC</u> and ending <u>Lac(M-3)</u> , 20 <u>DC</u>
	and ending <u>fila(CP) -31 -</u> , 20 <u>-70</u> Eliminate cents
Item No. 2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)	s <u> </u>
2b. Additions: {1} Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	
(2) Net loss from principal transactions in securities in trading accounts.	
(3) Net loss from principal transactions in commodities in trading accounts.	
(4) Interest and dividend expense deducted in determining item 2a.	
(5) Net loss from management of or participation in the underwriting or distribution of securities.	•
(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining ne profit from management of or participation in underwriting or distribution of securities.	
(7) Net loss from securities in investment accounts.	
Total additions	
2c. Deductions:	
(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.	
(2) Revenues from commodity transactions.	
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	and a statement of the second s
(4) Reimbursements for postage in connection with proxy solicitation.	
(5) Net gain from securilies in investment accounts.	
(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.	
(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	
All revenue is from private placements PPM's are included horewith.	<u>833,170</u>
 (9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income. 	
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	
Enter the greater of line (i) or (ii)	
Total deductions	•
2d. SIPC Net Operating Revenues	s
2e. General Assessment @ .0025	s50
2	(to page 1 but not less than \$150 minimum)

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	TO BE FILED BY ALL					7	,
. Name of Member, add urposes of the audit re	dress, Designated Examinin equirement of SEC Rule 17a	ng Authority, 19 a-5:	334 Act regis	tration no. and	month in whi	ich fiscal year ends	s for
042974 FIN TITUS FINAN	NRA MAR ICIAL INCORPORATED		requires cor	of the informat rection, please org and so indic	e-mail any g		
6850 TPC DR MCKINNEY T	R STE 112 IX 75070-3145		Name and t	elephone numb	or of oproop	to contract	
1		1	respecting t	his form.			
		·	Lee	Ann Star	<u>r 972</u>	2-732-6510	<u> </u>
. A. General Assessr	ment (item 2e from page 2 (not less than \$	150 minimun	ו(ו	\$	1,856	
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	nt balance and interest due`	(or overpayme)	nt carried to	waro)	¥		•
G. PAID WITH THIS							
Check enclosed, Total (must be s	, payable to SIPC same as F above)		\$	159.			
	same as F above)		\$/ \$(. <i>159.</i> 0.)		
Total (must be s	same as F above)		\$/ \$(.159. 0.)		
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DETERMINATION OF "SIPC NET OPERATING REVENUES" AND GENERAL ASSESSMENT

Amounts for the fiscal period beginning <u>April</u>, 2009 and ending <u>March 31</u>, 2010 Eliminate cents

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llem No.

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

2b. Additions:

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.
- (2) Net loss from principal transactions in securities in trading accounts.
- (3) Net loss from principal transactions in commodities in trading accounts.
- (4) Interest and dividend expense deducted in determining item 2a.
- (5) Net loss from management of or participation in the underwriting or distribution of securities.
- (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.
- (7) Net loss from securities in investment accounts.
 - Total additions

2c. Deductions:

(1) Revenues from the distribution of snares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.

(2) Revenues from commodity transactions.

- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.
- (4) Reimbursements for postage in connection with proxy solicitation.
- (5) Net gain from securities in investment accounts.
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury Mils, bankers acceptances or commercial paper that mature nine months or less from issuance date.
- (7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).
- (8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):

• • •			
(9) (i) Total interest and dividend expense (FOCUS Line 22	/PART	IIA Line 13	١,
Code 4075 plus line 2b(4) above) but not in excess			
of total interest and dividend income.	1	\$	

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 (ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

Enter the greater of line (i) or (ii)

Total deductions

2d.	SIPC	Net	Operating	Revenues

2e. General Assessment @ .0025

(to page 1 but not less than \$150 minimum)

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A. General assessment payment for (item 2e from page 2 but not le	or the first half of the fiscal ye ss than \$150 m nimum)	âf .	s / \$	
1. Less pricr year overpayment	applied as reflected on SIPC-	7 if applicable	· · · (\mathcal{O}
2. Assessment balance due		¥ ·		277
B. Interest computed on late paym	ent (see instruction E) for	days at 20% per an	num •	$\hat{\mathcal{O}}$
C Total assessment and interest (due		- s	097
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. Subsidiaries (S) and predecessors	(P) included in this form (give	name and 1934 Act rec	distration number):	
and and a second and				
The SIPC member submitting this form	and the			
erson by whom it is executed raprese hat all information contained herein is	ant illereby	en an		
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AND GENERAL AZSEBUTIT	Amounts for the fisual period beginning Agril 1, 2009 and a toing.
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, en stillty The receiver complex souther business of subcollars readent wrongs sousifier est and creas locates not included above.	
(2) Vet one comprisely consocians in social es in tracing account:	
2- Net loss irom principal transactions in commodified in trading accounts.	
(4) Inverest and dividend expense deducted in determining item 2a.	۲ <u></u>
(5) Net loss from management of or participation in the underwriting or distribution of socurities.	1
(6) Expenses other than advertising, printing, registration tees and legal tees deducted in determining profit from management of or part cloation in underwriting or distribution of securities.	g net
(7) Net loss from securities in investment accounts.	e de la companya de la
Total additions	
. Geductions:	
The Personast from the distribution of shares of a registered open end, meatment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts and from transactions in security futures products.	· · · ·
(2) Revenues from commodily transactions.	*
(3) Commissions, four traverage and clearance baid to other SIPC members in connection with separaties travelactions.	-
(d) Reinburgements for possage in connection with proxy solicitation.	and an and a start start and a start a start of the start and a
(5) Net gain from secirities in investment accounts.	amman a shaka da ka 1990 ya ka
(6) 100% of commissions and markups earned from transactions in (1) certificates of deposit and (1) Treasury all's backers acceptances of commercial paper that mature nine mutths or less from issuance date.	
(7) Direct expenses of printing, advertising and legar fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).	
(3) Other revenue nor related either directly or indirectly to the socurities intelness. (See instruction 0):	
(8) Its Total interest and dividend expense (FOOUS Line 22/PART IIA Line 13, Code 4075 plus Line (n(4) above) but not in excepts of total Interest and dividenc income	gengeschick
(ii) 40% of interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960)	,
Enler live greater of line (i) or (ii)	
Total cadimentions	313
d. SIPC Net Operating Revenues	<u>\$ 278,6%</u>
e General Assessment @ .0025	s <u> </u>
	(to page 1 but not less than