

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

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PART III
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FACING PAGE Washington, DC
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 01/01/09 AND ENDING 12/31/09
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Gould Capital, LLC

OFFICIAL USE ONLY

FIRM I.D. NO.

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

5245 Catterton Road

(No. and Street)

Free Union, VA 22201

(City)

(State)

(Zip Code)

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

Timothy A. Gould

(434) 973-7795

(Area Code-Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

WILLIAM BATDORF & COMPANY, P.C.

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

1750 K STREET, NW, SUITE 375, WASHINGTON, DC 20006

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

FOR OFFICIAL USE ONLY

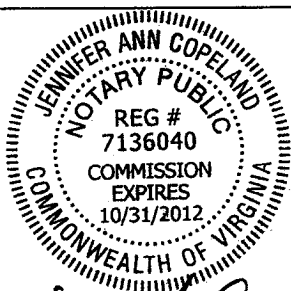
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)2.

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.

OATH OR AFFIRMATION

I, Timothy A. Gould, swear (or affirm) that, to the best of my knowledge and belief that the accompanying financial statements and supporting schedules pertaining to the firm of Gould Capital, LLC, as of December 31, 2009, 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 customer, except as follows:



Handwritten signature of Jennifer Ann Copeland, Notary Public.

Handwritten signature of Timothy A. Gould, labeled 'Signature'.

Managing Director, Title

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

- Checklist of report contents including: Facing page, Statement of Financial Condition, Statement of Income (Loss), Statement of Cash Flows, Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital, Statement of Changes in Liabilities Subordinated to Claims of Creditors, Computation of Net Capital, Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3, Information Relating to the Possession or Control Requirements Under Rule 15c3-3, 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, A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation, An Oath or Affirmation, A copy of the SIPC Supplemental Report, A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, 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).

GOULD CAPITAL, LLC

DECEMBER 31, 2009

SCHEDULE III

STATEMENT RELATING TO REQUIREMENTS OF RULE 17a-5(d)(4)

There were no differences in the computation of net capital between this report and the corresponding computation prepared by the Company for inclusion in its Unaudited Part II Focus Report as of December 31, 2009.

TELEPHONE
(202) 331-1040
FACSIMILE
(202) 659-1293

WILLIAM BATDORF & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
1750 K STREET, NW, SUITE 375
WASHINGTON, DC 20006

April 28, 2010

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MAY 11 2010

Washington, DC
110

Securities and Exchange Commission
Registrations Branch
Mail Stop 8031
100 F Street, NE
Washington, DC 20549

Enclosed is the amended Schedule III of audited financial statements for Gould Capital LLC for the year ended December 31, 2009.

Sincerely,

WILLIAM BATDORF & COMPANY, P.C.