

NOTED DOCUMENT # AB 3/30

SECURITIES AND EXCHANGE COMMISSION

SECURITIES Wa



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

SEC FILE NUMBER
8-65582

DIVISION OF MARKET REGULATION

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 1/16/09 AND ENDING 12/31/09
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Acheious Partners, LLC

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

OFFICIAL USE ONLY
FIRM I.D. NO.

(No. and Street)

(City)

(State)

(Zip Code)

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

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Arnold G. Greene

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

(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.

AB 3/30

ARNOLD G. GREENE

CERTIFIED PUBLIC ACCOUNTANT
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SEC
Mail Processing
Section

MAR 05 2010

Independent Accountants' Report on Applying Agreed-Upon Procedures Washington, DC
105

To the Members of:
Achelous Partners, LLC

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 Schedule of Assessment and Payments (Transitional Assessment Reconciliation (*Form SIPC-7T*)) to the Securities Investor Protection Corporation (*SIPC*) for the period from April 1, 2009 to December 31, 2009, which were agreed to by December 31, 2009 (the "Company") and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and *SIPC*, solely to assist you and the other specified parties in evaluating the Company's compliance with the applicable instructions of the Transitional Assessment Reconciliation (*Form SIPC-7T*). The Company's management is responsible for the Company'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:

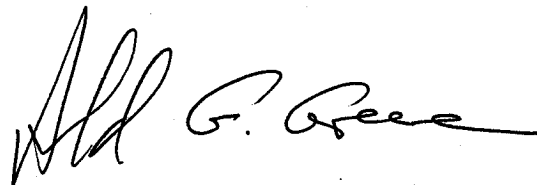
1. Compared the listed assessment payments in *Form SIPC-7T* with respective cash disbursement record entries listed in the disbursement journals noting no differences;
2. Compared the amounts reported on the audited *Form X-17A-5* for the period April 1, 2009 to December 31, 2009, as applicable, with the amounts reported in the Transitional Assessment Reconciliation (*Form SIPC-7T*), noting no differences;
3. Compared any adjustments reported in *Form SIPC-7T* with supporting schedules and working papers; noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected in *Form SIPC-7T* and in the related schedules and working papers supporting the adjustments noting no differences; and
5. Compared the amount of any overpayment applied to the current assessment with the *Form SIPC-7T* on which it was originally computed 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.

February 20, 2010



Achelous Partners, LLC
Schedule of Assessment and Payments
Period from April 1, 2009 to December 31, 2009

Total Revenues			\$ 934,272
SIPC Net operating Revenue			934,272
SIPC General Assessment at .0025			2,336
Less: Payments	January 14, 2009	150	
	July 1, 2009	<u>103</u>	<u>(253)</u>
Assessment Balance Due			<u>\$ 2,083</u>