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OMB Number:	3235-0123
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APR 16 2010

Branch of Registrations and Examinations

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

SEC FILE NUMBER
8- 38770

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, 2009 AND ENDING DECEMBER 31, 2009
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: RICHARD A SASO & ASSOCIATES
INVESTMENT SECURITIES

OFFICIAL USE ONLY
FIRM I.D. NO.

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

3130 CROWN CANYON PLACE, STE. 200

SAN RAMON

(No. and Street)

CA

(State)

94583

(Zip Code)

(City)

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

RICHARD A. SASO

925-275-9111

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

W. PIERCE BROWNELL - CERTIFIED PUBLIC ACCOUNTANT

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

1610 TIBURON BLVD., STE. 201 TIBURON, CA 94970

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

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

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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)

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, RICHARD A. SASO, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of RICHARD A. SASO & ASSOCIATES - INVESTMENT SECURITIES, 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 a customer, except as follows:

N/A

Richard A. Sasó
Signature
PRINCIPAL / SOLE OWNER
Title

[Signature]
Notary Public

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

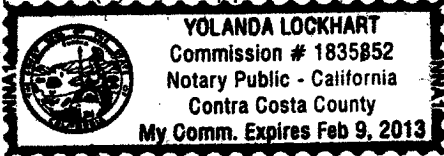
- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims 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 15c3-1 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).

State of California
County of Contra Costa

Subscribed and sworn to (or affirmed) before me on this 12th
day of April, 2010, by Richard Saso

proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature [Handwritten Signature]

MEMBER, CALIFORNIA SOCIETY
OF CERTIFIED PUBLIC ACCOUNTANTS

W. PIERCE BROWNELL
Certified Public Accountant
1610 Tiburon Boulevard Ste. 201
Tiburon, CA 94920
(415) 435-3127 Fax (415) 435-3128

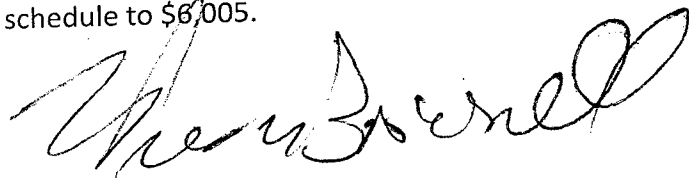
MEMBER, AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

W. Pierce Brownell

April 6, 2010

To Whom It May Concern

Schedule 2 of my audit of Richard A. Saso-Investment Securities for the year ended December 31, 2009, contained an error. Schedule 2 had read "Excess Net Capital of \$5, 821" which is corrected on the enclosed schedule to \$6,005.



W. Pierce Brownell

RICHARD A. SASO ASSOCIATES-INVESTMENT SECURITIES
 SUPPLEMENTAL INFORMATION
 FOR YEAR ENDED DECEMBER 31, 2009

COMPUTATION OF NET CAPITAL

Proprietor's Capital, December 31, 2009-Per Exhibit A	15,452	
(Less): Prepaid expenses	(808)	
Book value of fixed assets	<u>(3,639)</u>	
NET CAPITAL, DECEMBER 31, 2009		<u>11,005</u>

Schedule 1

EXCESS NET CAPITAL

Net capital, per schedule 1 above	11,005	
Greater of 6 2/3% of total liabilities (0) or 5,000	<u>5,000</u>	
EXCESS NET CAPITAL, DECEMBER 31, 2009		<u>6,005</u>

Schedule 2

RECONCILIATION OF NET CAPITAL BETWEEN AUDIT AND
 COMPANY'S FOCUS REPORT FOR PERIOD ENDED
 DECEMBER 31, 2009:

Net capital per Company's focus report	7,183	
Additional fees receivable-per accompanying notes	<u>3,823</u>	
NET CAPITAL-PER SCHEDULE 1 ABOVE		<u>11,005</u>

Schedule 3

STATEMENT IN CHANGES OF PROPRIETOR'S CAPITAL
 FOR YEAR ENDED DECEMBER 31, 2009

Proprietor's capital, January 1, 2009	12,612	
Additional receivable-prior period adjustment	<u>3,383</u>	
Proprietor's capital, January 1, 2009-restated		15,995
Net income per Exhibit B	37,757	
(Less) withdrawals	<u>(38,300)</u>	<u>(543)</u>
PROPRIETOR' CAPITAL, DECEMBER 31, 2009 -Per Exhibit A		<u>15,452</u>

Schedule 4