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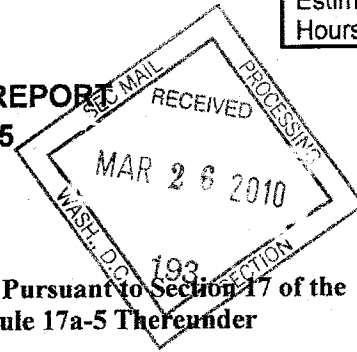
SECURITIES AND EXCHANGE COMMISSION  
20549

OMB APPROVAL

OMB Number: 3235-0123  
Expires: February 28, 2010  
Estimates average burden  
Hours per response . . . 12.00



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



SEC FILE NUMBER  
8 - 66721

GM

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 01/01/09 AND ENDING 12/31/09  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER DEALER:

CRONUS PARTNERS LLC

OFFICIAL USE ONLY  
FIRM ID. NO.

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

101 MERRITT 7

(No. And Street)

NORWALK  
(City)

CT  
(State)

06851-1059  
(Zip Code)

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

JEFFREY S. RUBIN

(203) 642-0200  
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report \*

FULVIO & ASSOCIATES, LLP

ATTN: JOHN FULVIO, CPA

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

5 West 37<sup>th</sup> Street, 4<sup>th</sup> Floor  
(Address)

NEW YORK  
(City)

NY  
(State)

10018  
(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 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

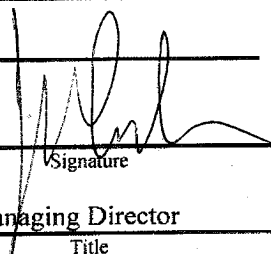
I, JEFFREY S. RUBIN, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CRONUS PARTNERS, LLC., as of

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 a customer, except as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Brian R. Bollinger**  
Notary Public, State of New York  
No. 01BO6127461  
Qualified in Nassau County  
Commission Expires May 23, 2013

  
\_\_\_\_\_  
Notary Public

  
\_\_\_\_\_  
Signature  
Managing Director  
\_\_\_\_\_  
Title

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

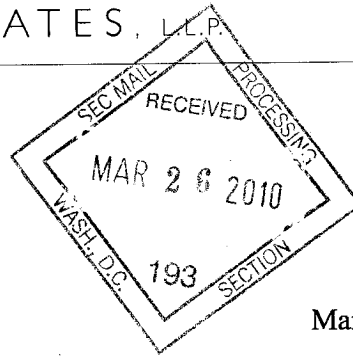
- (a) Facing page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Cash Flows.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) 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 or 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 previous audit.
- (o) Supplemental independent Auditors Report on Internal Accounting Control.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

JOHN FULVIO, CPA  
SUSAN E. VAN VELSON, CPA  
CHRISTIAN TIRIOLO, CPA  
KENNETH S. WERNER, CPA

FULVIO & ASSOCIATES, LLP

Certified Public Accountants



5 West 37th Street  
4th Floor  
New York, New York 10018  
TEL: 212-490-3113  
FAX: 212-986-3679  
www.fulviollp.com

March 25, 2010

Securities and Exchange Commission  
Registration Branch  
Mail Stop 8031  
100 F Street, N.E.  
Washington, DC 20549

RE: Cronus Partners LLC, a wholly owned  
Subsidiary of Sasco Hill Partners LLC

Dear Sir or Madam:

Enclosed is one copy of the following report for Cronus Partners LLC, a wholly owned subsidiary of Sasco Hill Partners LLC ("Cronus"):

- Independent Auditors' Report on the SIPC Annual Assessment.
- A corrected statement as to the firm's exemption under SEC Rule 15c3-3.

Please be advised that it was our interpretation of the Securities and Exchange Commission "no-action" letter dated January 9, 1989 relating to total revenues that were less than \$500,000 that caused this report to be omitted from the reports filed on March 1, 2010.

Since the Securities Investor Protection Corporation ("SIPC") reinstated an assessment on its members to be based on "SIPC Net Operating Revenues" covering April 1, 2009 to December 31, 2009 ("Coverage Period"), we believed that the filing of the report was not required since Cronus's gross revenue earned during the Coverage Period was less than \$500,000.

If you have any questions regarding this, please contact me at (212) 400-8526.

Very truly yours,

Christian Tiriolo

**INDEPENDENT AUDITORS' REPORT ON THE SIPC ANNUAL  
ASSESSMENT REQUIRED BY SEC RULE 17a-5**

To the Member of  
Cronus Partners LLC, a wholly owned subsidiary of  
Sasco Hill Partners LLC:

In accordance with rule 17a-5(e)(4) of the Securities Exchange Act of 1934, we have performed the following procedures with respect to the accompanying schedule of Securities Investor Protection Corporation assessments and payments of Cronus Partners LLC, a wholly owned subsidiary of Sasco Hill Partners LLC for the year ended December 31, 2009. Our procedures were solely to assist you in complying with rule 17a-5(e)(4), and our report is not to be used for any other purpose. The procedures we performed are as follows:

1. Compared listed assessment payments with respective cash disbursement records entries;
2. Compared amounts reported on the unaudited Form X-17A-5 for the period April 1, 2009 to December 31, 2009, with the amounts reported in the General Assessment Reconciliation (Form SIPC-7T);
3. Compared any adjustments reported in Form SIPC-7T with supporting schedules and working papers;
4. Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7T and in the related schedules and working papers supporting adjustments; and
5. Compared the amount of any overpayment applied with the Form SIPC-7T on which it was computed.

Because the above procedures do not constitute an audit made in accordance with auditing standards generally accepted in the United States of America, we do not express an opinion on the schedule referred to above. In connection with the procedures referred to above, nothing came to our attention that caused us to believe that the amounts shown on Form SIPC-7T were not determined in accordance with applicable instructions and forms. This report relates only to the schedule referred to above and does not extend to any financial statements of Cronus Partners LLC, a wholly owned subsidiary of Sasco Hill Partners LLC taken as a whole.

*Fulvio & Associates, L.L.P.*

New York, New York  
February 26, 2010

CRONUS PARTNERS LLC  
 A WHOLLY OWNED SUBSIDIARY OF SASCO HILL PARTNERS LLC  
 SCHEDULE OF SECURITIES INVESTOR PROTECTION CORPORATION  
 ASSESSMENTS AND PAYMENTS  
 FROM JANUARY 1, 2009 TO DECEMBER 31, 2009

	<u>Date Paid</u>	<u>Payments</u>	<u>Annual Assessment per Report</u>
SIPC-4 General Assessment	Jan. 20, 2009	\$ 150.00	\$ 150.00
SIPC-6 General Assessment		-	-
SIPC-7T General Assessment Reconciliation-nine months ended December 31, 2009	Mar. 25, 2010	<u>964.00</u>	<u>964.00</u>
Total		<u>\$ 1,114.00</u>	<u>\$ 1,114.00</u>

CRONUS PARTNERS LLC  
A WHOLLY OWNED SUBSIDIARY OF SASCO HILL PARTNERS LLC  
COMPUTATION FOR DETERMINATION OF THE RESERVE REQUIREMENTS AND  
INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS FOR  
BROKERS AND DEALERS PURSUANT TO RULE 15c3-3  
FOR THE YEAR ENDED DECEMBER 31, 2009

The Company is exempt from the provisions of Rule 15c3-3 under paragraph (k)(2)(i)  
under the Securities Exchange act of 1934.