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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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**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 1/1/2015 AND ENDING 12/31/2015
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Kittery Point Capital, LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

27 Pearl Street, 4th Floor

(No. and Street)

Portland

ME

04101

(City)

(State)

(Zip Code)

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

Judson Cleveland

(207) 899-1123

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Samet & Company, PC

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

1330 Boylston Street

Chestnut Hill

MA

02467

(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)

OATH OR AFFIRMATION

I, Judson Cleveland, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Kittery Point Capital, LLC, as of December 31, 2015, 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:

KATELYN A. PAYNE
Notary Public, Maine
My Commission Expires September 24, 2020

Judson Cleveland
Signature
President
Title

Katelyn A Payne
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).



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Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Member
of Kittery Point Capital, LLC (formerly Cate Street Securities, LLC)

We have audited the accompanying statement of financial condition of Kittery Point Capital, LLC as of December 31, 2015, and the related statements of operations, changes in member's equity, and cash flows for the year then ended. These financial statements are the responsibility of Kittery Point Capital, LLC's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kittery Point Capital, LLC as of December 31, 2015 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1 has been subjected to audit procedures performed in conjunction with the audit of Kittery Point Capital, LLC's financial statements. The supplemental information is the responsibility of Kittery Point Capital, LLC's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In our opinion, the Computation of Net Capital Pursuant to Uniform Net Capital Rule 15c3-1 is fairly stated, in all material respects, in relation to the financial statements as a whole.

Chestnut Hill, Massachusetts

February 26, 2016

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Samet & Company PC
1330 Boylston Street
Chestnut Hill, MA 02467

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617.734.8052 fax

www.samet-epa.com



KITTERY POINT CAPITAL, LLC

STATEMENT OF FINANCIAL CONDITION

December 31, 2015

ASSETS

Cash	\$ 37,586
Prepaid Expenses	<u>\$ 19,780</u>
	<u>\$ 57,366</u>

LIABILITIES AND MEMBERS' EQUITY

Accounts Payable and accrued expenses	\$ 16,372
Members Equity	<u>\$ 40,994</u>
	<u>\$ 57,366</u>

See Notes to Financial Statements



KPCapital

KITTERY POINT CAPITAL, LLC

STATEMENT OF OPERATIONS
For the Year Ending December 31, 2015

Revenue		
Fee Income		\$ <u> -</u>
Operating Expenses		
Communications Expense	\$	2,770
Computer and IT Expenses	\$	7,545
Dues and subscriptions	\$	76
Insurance	\$	935
Licenses, permits and registration	\$	21,590
Miscellaneous	\$	414
Office rent	\$	14,289
Professional fees	\$	90,969
Training and education	\$	1,103
Travel and entertainment	\$	<u>11,253</u>
	\$	<u>150,944</u>
Net Loss		<u>\$ (150,944)</u>

See Notes to Financial Statements



KP Capital

KITTERY POINT CAPITAL, LLC

STATEMENT OF CHANGES IN MEMBERS' EQUITY

For the Year ended December 31, 2015

Balance, December 31, 2014	\$ 121,938
Contributions from member	70,000
Net Income (Loss)	<u>(150,944)</u>
Balance, December 31, 2015	\$ 40,994

See Notes to Financial Statements



KITTERY POINT CAPITAL, LLC

STATEMENT OF CASH FLOWS
For the Year ended December 31, 2015

Cash flows from operating activities:	
Net Loss	\$ (150,944)
Adjustments to reconcile net loss to net cash used for operating activities:	
Accounts Receivable	\$ 25,000
Prepaid Expenses and deposits	\$ 1,508
Accounts payable and accrued expenses	\$ 6,284
Net Cash used for operating activities	<u>\$ (118,152)</u>
Cash flows from financing activities:	
Contribution from member	<u>\$ 70,000</u>
Net decrease in cash during the period	\$ (48,152)
Cash, beginning of year	\$ 85,738
Cash, end of year	\$ 37,586

See Notes to Financial Statements



Notes to Financial Statements

Note 1 **Organization and nature of business**

Kittery Point Capital, LLC (the “Company”) is a broker dealer, which acts as a placement agent in connection with private placement transactions. The Company was approved for membership with the Financial Industry Regulatory Authority (“FINRA”) on November 25, 2013. The company is registered as a broker dealer placement agent in all 50 States, The District of Columbia, Puerto Rico, and US Virgin Islands. The Company is a wholly owned subsidiary of Cate Street Capital, Inc. (“Parent”). The Company limits its broker dealer activities to the sale of non-public offerings that are conducted in reliance on an exemption from the registration requirements of section 5 of the Securities Act of 1933 (i.e. Private Placements). The Company has also been approved by FINRA to conduct mergers and acquisitions services (“M&A”) for privately held companies.

Note 2 **Summary of significant accounting policies**

Revenue recognition

Commission revenue

Commissions earned in connection with private placement offerings are recognized at the closing of funds raised and the release of funds from the private placements escrow account.

Investment banking revenue

Investment banking revenue earned in connection with the structuring of private placement offerings is recognized at the execution of the engagement contract and the invoicing of the revenues earned in accordance with the engagement contract.

Income taxes

The Company is a Limited Liability Company. Accordingly, net income is allocated and taxed to the individual member. Therefore, no income tax provision has been recorded in the accompanying statement of income.



Note 2

Summary of significant accounting policies (continued)

Income Tax Positions

The Company follows the provisions of the Accounting for Uncertainty in Income Taxes as provided for in the Income Taxes topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification. This statement clarifies the criteria that an individual tax position must satisfy for some or all of the benefits of that position to be recognized in an entity's financial statements. It also prescribes a recognition threshold of more than likely-than-not, and a measurement attribute for all of the tax positions taken or expected to be taken on a tax return, in order for those tax positions to be recognized in the financial statements. There was no cumulative effect on the Company's financial statements related to following these provisions, and no interest or penalties related to uncertain tax positions were accrued. The Company is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Use of estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair value of financial instruments

The carrying amounts of any financial instruments, including cash, accounts receivable, prepaid expenses, accounts payable and accrued expenses, approximate fair value due to the short term maturity of these instruments.

Accounts receivable

The carrying of receivables is reduced by valuation allowances that reflects management's best estimate of the amount that will not be collected. Management reviews all receivables balances and estimates the portion, if any, of the balance that will not be collected.

Subsequent events

In accordance with the Subsequent Events topic of the FASB Accounting Standards Codification, management has evaluated subsequent events for possible recognition or disclosure through February 26, 2016, which is the date these financial statements were available to be issued.



- Note 3 **Minimum capital requirements**
The company is subject to the Securities and Exchange Commission (“SEC”) Rule 15c3-1, which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At the December 31, 2015 the Company had net capital of \$21,214 which is \$16,214 in excess of its required net capital of \$5,000. The Company’s aggregate indebtedness to net capital was 0.77 to 1 at December 31, 2015.
- Note 4 **Related party transactions**
The Company and its Parent have entered into an expense sharing agreement (the “Agreement”). Pursuant to the Agreement, both parties desire to administer the Agreement in full compliance with the National Association of Securities Dealers (“NASD”) Notice to Members 03-63 dated October 2003 and the July 11, 2003 SEC Division of Market Regulation (“DMR”) letter which clarified the SEC’s position under SEC Rules 15c3-1, 17a-3, 17a-4, and 17a-5 (collectively, the “financial responsibility rules”) regarding the treatment of broker dealer expenses and liabilities.
- For the period from January 1, 2015 to December 31, 2015, the Company paid its Parent a total of \$21,536 for expenses related to rent, phone, computers, and printers pursuant to the Expense Sharing Agreement. As of December 31, 2015, the Company owed the Parent a total of \$0 pursuant to the Expense Sharing Agreement. All salary and benefits for the Company employees are paid in their entirety by the Parent. Neither the employee nor the Parent have recourse to the Company for salary or benefit related expenses.
- Note 5 **Concentration of credit risk**
- Cash**
The Company maintains the cash balances at a financial institution located in New Hampshire. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. There were no uninsured cash balances at December 31, 2015.



COMPUTATION OF NET CAPITAL PURSUANT TO
UNIFORM NET CAPITAL RULE 15C3-1

For the period January 1, 2015 to December 31, 2015

Total Assets	\$	57,366
Less Total Liabilities		<u>16,372</u>
Net Worth	\$	40,994
Less Nonallowable Assets		<u>19,780</u>
Net Capital	\$	21,214
Minimum Net Capital	\$	1,091
Minimum Dollar Net Capital		5,000
Minimum Net Capital Per Rule 15c3-1	\$	<u>5,000</u>
Excess Net Capital	\$	16,214
Net Capital less 120% of minimum dollar net capital required	\$	15,214
Aggregate Indebtedness	\$	16,372
Ratio of aggregate indebtedness to net capital		77.18%

There was no difference between the net capital as reported in the unaudited Form X-17A-5 filed and the net capital above.



COMPUTATION AND INFORMATION OF RESERVE REQUIREMENT

December 31, 2015

Computation for Determination of Reserve Requirement Under Rule 15c3-3 of the Securities and Exchange Commission

The Company is exempt from the provisions of Rule 15c3-3 of the Securities and Exchange Commission under paragraph (k)(2)(i), in that the Company carries no margin accounts; promptly transmits all customer funds and delivers all securities received; does not otherwise hold funds or securities for, or owe money or securities to, customers; and effectuates all financial transactions on behalf of customers on a fully disclosed basis.

Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission

The Company is exempt from the provisions of Rule 15c3-3 of the Securities and Exchange Commission under paragraph (k)(2)(i), in that the Company does not otherwise hold funds or securities for, or owe money or securities to, customers. As such, no information relating to possession or control requirements is required to be provided.

KITTERY POINT CAPITAL, LLC (FORMERLY CATE STREET SECURITIES, LLC)
REPORT UNDER THE EXEMPTION CONTAINED IN RULE 15C3-3
Year Ended December 31, 2015



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Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Member of
Kittery Point Capital, LLC (formerly Catc Street Securities, LLC)

We have reviewed management's statements, included in the accompanying Report Under the Exemption Contained in Rule 15c3-3, in which (1) Kittery Point Capital, LLC identified the following provisions of 17 C.F.R. §15c3-3(k) under which Kittery Point Capital, LLC claimed an exemption from 17 C.F.R. §240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) Kittery Point Capital, LLC stated that Kittery Point Capital, LLC met the identified exemption provisions throughout the most recent fiscal year without exception. Kittery Point Capital, LLC's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Kittery Point Capital, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

Chestnut Hill, Massachusetts

February 26, 2016

Assertions Regarding Exemption Provisions

I, Judson J. Cleveland as the President of Kittery Point Capital, LLC (the "Company"), am responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. These requirements compel a broker or dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker or dealer's designated examining authority (DEA). One of the reports to be included in the annual filing is an exemption report prepared by an independent public accountant based upon a review of the assertions provided by the broker or dealer. Pursuant to that requirement, the management of the Company hereby makes the following assertions:

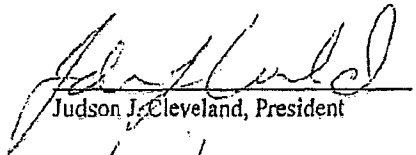
Identified Exemption Provision:

The Company claims exemption from the custody and reserve provisions of the Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph (k)(2)(i).

Statement Regarding Meeting Exemption Provision:

The Company met with the identified exemption provisions without exception throughout the period from January 1, 2015 to December 31, 2015.

By:


Judson J. Cleveland, President

1/18/2016
(Date)

KITTERY POINT CAPITAL, LLC

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For the Period from January 1, 2015 through December 31, 2015

SEC
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