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

SEC FILE NUMBER
8-69409

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

Public

REPORT FOR THE PERIOD BEGINNING 1/1/15 AND ENDING 12/31/15  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER - DEALER:

Cürex Securities (USA), LLC

OFFICIAL USE ONLY
FIRM ID. NO.

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

120 West 45<sup>th</sup> Street 22<sup>nd</sup> Floor  
(No. and Street)

New York New York 10036  
(City) (State) (Zip Code)

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

Robert FX Feeney (212) 488-0528  
(Area Code - Telephone No.)

**B. ACCOUNTANT IDENTIFICATION**

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

Citrin Cooperman & Company, LLP

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

529 Fifth Avenue New York, New York 10017  
(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).

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

Report of Independent Registered Public Accounting Firm

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Operations.
- (d) Statement of Cash Flows.
- (e) Statement of Changes in Stockholders' Equity.
- (f) Statement of Changes in Subordinated Liabilities
- Notes to Financial Statements.
- (g) Computation of Net Capital Pursuant to Rule 15c3-1.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Pursuant to Rule 15c3-3
- (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation of Determination of the Reserve Requirements of Rule 15c3-3. (Not applicable).
- (k) A Reconciliation between the audited and unaudited Statement of Financial Condition with respect to methods of consolidation. (Not applicable).
- (l) An 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 (Supplemental Report on Internal Control).

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

Statement of Financial Condition

**Cürex Securities (USA), LLC**

(A wholly-owned subsidiary of Cürex Group Holdings, LLC)

December 31, 2015

**Cürex Securities (USA), LLC**  
(A wholly-owned subsidiary of Cürex Group Holdings, LLC)

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**CITRINCOOPERMAN**

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors  
Curex Securities (USA), LLC

We have audited the accompanying statement of financial condition of Curex Securities (USA), LLC (a wholly-owned subsidiary of Curex Group Holdings, LLC) as of December 31, 2015. This financial statement is the responsibility of Curex Securities (USA), LLC's management. Our responsibility is to express an opinion on this financial statement 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 statement of financial condition is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial position. 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 statement of financial condition referred to above presents fairly, in all material respects, the financial position of Curex Securities (USA), LLC as of December 31, 2015 in accordance with accounting principles generally accepted in the United States of America.

  
CITRINCOOPERMAN COMPANY, LLP  
CERTIFIED PUBLIC ACCOUNTANTS

Livingston, New Jersey  
February 16, 2015

**Cürex Securities (USA), LLC**  
(A wholly-owned subsidiary of Cürex Group Holdings, LLC)

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Statement of Financial Condition  
December 31, 2015

**ASSETS**

Cash	\$ 97,902
Prepaid Expenses	540
Other Assets	<u>1,246</u>
 Total Assets	 <u><u>\$ 99,688</u></u>

**LIABILITIES AND MEMBERS' EQUITY**

Liabilities	
Payable to Parent	<u>\$ 60,010</u>
 Total Liabilities	 <u>60,010</u>
 Members' Equity	 <u>39,678</u>
 Total Liabilities and Members' Equity	 <u><u>\$ 99,688</u></u>

*The accompanying notes are an integral part of this statement*

**Cürex Securities (USA), LLC**  
(A wholly-owned subsidiary of Cürex Group Holdings, LLC)

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Notes to Statement of Financial Condition  
December 31, 2015

**1. Organization and Nature of Operations**

Cürex Securities (USA), LLC (the “Company”) was formed in 2012. In 2014, the Company was approved as a broker-dealer registered with the Securities and Exchange Commission and as a member of the Financial Industry Regulation Authority (“FINRA”).

Once operations commence, the Company plans to enter into intellectual property and financial technology licensing agreements with product sponsors to provide product design and technology support in connection with exchange traded and OTC investment products.

The Company is a wholly-owned subsidiary of Cürex Group Holdings, LLC (the “Parent”) and maintains its offices in New York.

The Company has not yet commenced operations, and has no revenue. The Parent has agreed to provide additional capital or funding, as may, from time to time, be required in order to satisfy the Company’s regulatory and/or business requirements. This commitment will remain in effect until March 15, 2017.

**2. Summary of Significant Accounting Policies**

**Basis of Presentation**

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Cürex Securities (USA), LLC**  
(A wholly-owned subsidiary of Cürex Group Holdings, LLC)

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Notes to Statement of Financial Condition  
December 31, 2015

**2. Summary of Significant Accounting Policies (continued)**

**Cash**

The Company has cash held by a major financial institution, which is insured by the Federal Deposit Insurance Corporation at up to \$250,000 per legal entity. At December 31, 2015 the cash balance held at the financial institution was less than the federally insured amount.

**Revenue Recognition**

The Company will receive transaction based compensation in connection with the licensing of its intellectual property and financial technology. The Company recognizes revenue in accordance with Accounting Standard Code Topic 605, "Revenue Recognition", which stipulates that revenue is generally realized and earned once persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed or determinable and collectability is assessed as probable.

**Income Taxes**

The Company is a single member limited liability company and is treated as a disregarded entity for income tax purposes. The taxable income or loss of the Company is included in the Federal, State and Local tax returns of the Parent. The Parent is a limited liability company, taxed as a partnership. As such, the Parent is not subject to federal and state income taxes and accordingly, has not provided for income taxes in their financial statements. The members are required to report their proportional share of gains, losses, credits or deductions on their individual income tax returns.

The Company recognizes and discloses uncertain tax positions related to tax positions taken or expected to be taken in the course of preparing the Company's tax returns to determine whether the tax positions are "more likely than not" of being sustained by the applicable tax authority. Tax positions not deemed to meet the more likely-than-not threshold would be recorded as a tax benefit or expense in the current year. Management of the Company analyzes all open tax years, as defined by the statute of limitations, for all major jurisdictions, which includes federal and certain states. Open tax years are those that are open for examination by authorities. The Company's open tax years ( 2013 through 2015 ) are subject to examination by the Internal Revenue Service and other taxing authorities.



Notes to Statement of Financial Condition  
December 31, 2015

**3. Net Capital Requirement**

The Company is subject to the Securities and Exchange Commission (“SEC”) Uniform Net Capital Rule (the “Rule”), which requires the maintenance of minimum net capital. The Company has elected to use the basic method, permitted by the Rule, which requires that the company maintain net capital equal to the greater of \$5,000 or 6 2/3% of aggregate indebtedness, as defined. At December 31, 2015, the Company had net capital of \$37,892 which was \$32,892 in excess of its required net capital of \$5,000. The ratio of aggregate indebtedness to net capital was 1.58.

The Company is exempt from SEC Rule 15c3-3 under paragraph (k)(2)(i) of the Rule as it does not hold customer funds or safekeep customer securities.

**4. Related Parties**

The Company entered into an Expense Sharing Agreement (the “Agreement”) with the Parent whereby the Parent provides certain services to the Company and the Company pays the Parent for the services provided. Those services include certain personnel, occupancy and finance and operations services.

The basis of the allocation is determined in accordance with the Agreement and based on estimates of time spent and space utilized by the Parent and the Company. For the Year ended December 31, 2015, the Company incurred \$93,759 of such charges.

During the year, the Parent made capital contributions of \$80,000 to the Company through the forgiveness of payables to the Parent.

**5. Subsequent Events**

The financial statements were approved by management and available for issuance on February 16, 2016. Subsequent events have been evaluated through this date.