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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

SEC FILE NUMBER
8- 33594

FEB 29 2016

FACING PAGE

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

REPORT FOR THE PERIOD BEGINNING 01/01/2015 AND ENDING 12/31/2015  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

**EMPIRE INVESTMENT, INC.**

OFFICIAL USE ONLY
FIRM I.D. NO.

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

**136-20 38<sup>TH</sup> AVENUE SUITE 9E**

(No. and Street)

**FLUSHING**

**New York**

**11354**

(City)

(State)

(Zip Code)

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

**Lian Huo Wu**

**(718) 445-2313**

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

**Edward Richardson, Jr. CPA**

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

**15565 Northland Suite 508 West**

**Southfield**

**MI**

**48075**

(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).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form

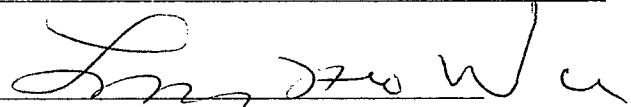
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displays a currently valid OMB control number.

### OATH OR AFFIRMATION

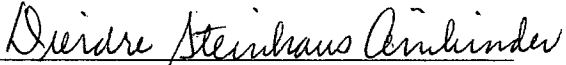
I, Lian Huo Wu, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Empire Investment, Inc., as of December 31, 20 15, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

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

  
 \_\_\_\_\_  
 Signature

**DIERDRE STEINHAUS AINBINDER**  
 Notary Public, State of New York  
 No. 01AI4899711  
 Qualified in Nassau County  
 Commission Expires July 6, 20 19

**President**  
 \_\_\_\_\_  
 Title

  
 \_\_\_\_\_  
 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 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 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).

**EMPIRE INVESTMENT, INC.**

**Financial Statements and Supplemental Schedules**

**December 31, 2015**

**(With Independent Auditor's Report Thereon and Supplemental Reports)**

EMPIRE INVESTMENT, INC.

December 31, 2015

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*Edward Richardson Jr., CPA  
15565 Northland Dr W Ste 508  
Southfield, MI 48075  
248-559-4514*

**Independent Auditor's Report**

Board of Directors  
Empire Investment, Inc.  
136-20 38<sup>th</sup> Avenue  
Flushing, NY 11354

**Report on the Financial Statements**

I have audited the accompanying statement of financial condition of Empire Investment, Inc. as of December 31, 2015 and the related statements of income, changes in stockholder's equity, changes in liabilities to claims of general creditors, and cash flows for the year ended. These financial statements are the responsibility of Empire Investment, Inc. management. My responsibility is to express an opinion on these financial statements based on my audit.

**Auditor's Responsibility**

I conducted this audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Empire Investment, Inc. as of December 31, 2015, and results of its operations and its cash flows to the year then ended in conformity with accounting principles generally accepted in the United States.

**Other Matters**

The Supplemental Information has been subjected to audit procedures performed with audit of Empire Investment, Inc. financial statements. Supplemental Information is the responsibility of Empire Investment, Inc.'s management. My 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 my opinion on the Supplemental Information, I evaluated whether the Net Capital Computation, including its

form and content is presented in conformity 7 C.F.R. # 240 17a-5. In my opinion, the Net Capital Computation is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Edward Richardson Jr. CPA*

Edward Richardson Jr., CPA  
Southfield, MI. 48075  
February 22, 2016

EMPIRE INVESTMENT, INC.

STATEMENT OF FINANCIAL CONDITION

December 31, 2015

ASSETS

Cash	\$	24,799
Due from clearing broker		120,325
Securities owned, at market		<u>144</u>
TOTAL ASSETS	\$	<u>145,268</u>

LIABILITIES AND STOCKHOLDER'S EQUITY

Accounts payable and accrued expenses	\$	<u>36,090</u>
TOTAL LIABILITIES		<u>36,090</u>
Commitments and contingent liabilities		
Stockholder's equity		
Common stock, no par value, 200 shares authorized, 30 shares issued and outstanding		164,388
Paid-in capital		515,337
Deficit		<u>(570,547)</u>
Total stockholder's equity		<u>109,178</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	\$	<u>145,268</u>

The accompanying notes are an integral part of these financial statements.

**EMPIRE INVESTMENT, INC.**

**STATEMENT OF REVENUE AND EXPENSES**

For the Year Ended December 31, 2015

Revenues:	
Commissions revenue	\$ 230,315
Gain(loss) on securities	(59)
Other income	4,967
Interest income	<u>12,213</u>
 Total Revenues	 <u>247,436</u>
Expenses:	
Payroll and employee benefits	153,324
Clearing fees	67,209
Occupancy	38,080
Communications	18,898
Travel and entertainment	17,788
Professional fees	11,330
Maintenace and repairs	10,600
Office expense and supplies	5,856
Other expenses	3,751
Regulatory fees	2,700
Errors/write offs	<u>149</u>
 Total Expenses	 <u>329,685</u>
 Net loss	 \$ / <u><u>(82,249)</u></u>

The accompanying notes are an integral part of these financial statements.



**EMPIRE INVESTMENT, INC.**

**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**

For the Year Ended December 31, 2015

	Common Stock		Additional Paid-in Capital		Deficit	Totals
	<u>Shares</u>	<u>Amount</u>	<u>Capital</u>	<u>Deficit</u>		
Balances at January 1, 2015	200	\$ 164,388	\$ 425,137	\$ (488,632)	\$	100,893
Contribution from shareholder	-	-	90,200	-	-	90,200
Prior year audit adjustment	-	-	-	334	-	334
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(82,249)</u>	<u>-</u>	<u>(82,249)</u>
Balances at December 31, 2015	<u>200</u>	<u>\$ 164,388</u>	<u>\$ 515,337</u>	<u>\$ (570,547)</u>	<u>\$</u>	<u>109,178</u>

The accompanying notes are an integral part of these financial statements.

**EMPIRE INVESTMENT, INC.**

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2015

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Net loss	\$ (82,249)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Receivable write-off	334
Changes in operating assets and liabilities:	
Clearing deposit	(486)
Securities owned	58
Accounts payable and accrued expenses	<u>1,718</u>
<b>NET CASH USED BY OPERATING ACTIVITIES</b>	<u>(80,625)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES:**

Capital contributions	<u>90,200</u>
<b>NET CHANGE IN CASH</b>	9,575

**CASH**

Beginning of year	<u>15,224</u>
End of year	<u>\$ 24,799</u>

**SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION**

Cash paid for interest	\$ <u>-</u>
Cash paid for income taxes	\$ <u>350</u>

The accompanying notes are an integral part of these financial statements.

**EMPIRE INVESTMENT, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2015

**NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS**

Organization

Empire Investment, Inc. (the "Company"), a New York S Corporation formed in 1984, is registered as a broker-dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority.

Nature of Business

The Company earns commission income by introducing and forwarding as a broker, transactions and accounts of customers to another broker-dealer who carries such accounts on a fully disclosed basis, and by participating in private placements.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Cash and Cash Equivalents

All short-term investments with an original maturity of three months or less are considered to be cash equivalents.

Depreciation

The cost of furniture and equipment is depreciated over the estimated useful lives of the related assets of 5 to 7 years on a straight line basis. The cost of leasehold improvements is depreciated over the estimated useful lives of the related assets or the term of the related lease, whichever is shorter.

Concentration of Credit Risk

The Company is engaged in various trading and brokerage activities in which counterparties primarily include broker-dealers, banks, and other financial institutions. In the event counterparties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends on the creditworthiness of the counterparty or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing of each counterparty.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Company's 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 the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

Customer securities transactions are reported on a settlement date basis with related commission fee income and expenses also reported on a settlement date basis. There is no material difference from reporting on a trade date basis.

Recent Accounting Pronouncements

The Company does not expect any recent accounting pronouncements to have any material impact on its financial condition or results of operations.

**EMPIRE INVESTMENT, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2015

**NOTE 3 – INCOME TAXES**

The Company has elected “S Corporation” status with the Internal Revenue Service and state taxing authorities. The stockholder includes the “S Corporation” income or loss in his individual tax return, and accordingly, no federal or state income taxes or benefits are provided for in the financial statements during the period of “S Corporation” status.

**NOTE 4 – NET CAPITAL REQUIREMENTS**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (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 and equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2015, the Company had net capital of \$109,034, which was \$104,034 in excess of its required net capital of \$5,000. The Company’s ratio of aggregate indebtedness to net capital was 0.33 to 1.

**NOTE 5 – OFF BALANCE SHEET RISK**

Pursuant to a Clearing Agreement, the Company introduces all of its securities transactions to its sole clearing broker on a fully disclosed basis. Therefore, all of the customers’ money balances and long and short security positions are carried on the books of the clearing broker. Under certain conditions as defined in the clearance agreement, the Company has agreed to indemnify the clearing broker for losses, if any, which the clearing broker may sustain from carrying securities transactions introduced by the Company. In accordance with industry practice and regulatory requirements, the Company and the clearing broker monitor collateral on the securities transactions introduced by the Company.

**NOTE 6 – COMMITMENTS AND CONTINGENCIES**

The Company pays rent for office space to a related party. Rental payments are \$3,000 per month. During 2015 the Company paid \$36,000 in rent.

**NOTE 7 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through February 22, 2016, the date that its financial statements were ready to be issued. The Company believes that there are no subsequent events requiring further disclosure.

**SUPPLEMENTAL INFORMATION PURSUANT TO RULE 17a-5 OF THE SECURITIES EXCHANGE ACT OF 1934**

EMPIRE INVESTMENT, INC.

SCHEDULE I  
COMPUTATION OF NET CAPITAL UNDER RULE 15c3-1 OF THE  
SECURITIES AND EXCHANGE COMMISSION

December 31, 2015

NET CAPITAL:		
Stockholder's equity		\$ 109,178
Less non-allowable assets and deductions:		
Haircuts on securities	144	<u>144</u>
NET CAPITAL		<u>\$ 109,034</u>
AGGREGATE INDEBTEDNESS, total liabilities		<u>\$ 36,090</u>
MINIMUM NET CAPITAL REQUIRED (6.67% of aggregate indebtedness)		<u>\$ 2,406</u>
MINIMUM NET CAPITAL DOLLAR REQUIREMENT		<u>\$ 5,000</u>
MINIMUM NET CAPITAL REQUIRED		<u>\$ 5,000</u>
EXCESS NET CAPITAL (\$109,034 - \$5,000)		<u>\$ 104,034</u>
PERCENTAGE OF AGGREGATE INDEBTEDNESS TO NET CAPITAL	<u>36,090</u> 109,034	<u>33.10%</u>

There are no material differences between the above computation and the computation included in the Company's corresponding unaudited Form X-17A-5 Part IIA filing.

**EMPIRE INVESTMENT, INC.**

**SCHEDULE II  
INFORMATION RELATING TO RESERVE REQUIREMENTS FOR BROKER/DEALERS  
AND INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS UNDER RULE 15c3-3**

December 31, 2015

The Company claims an exemption from the provisions of Rule 15c3-3 under paragraph (K) (2) (ii). Accordingly, the "Computation for Determination of Reserve Requirements" and "Information Relating to the Possession or Control Requirements" under such rule have not been prepared.

**EMPIRE INVESTMENT, INC.**

136-20 38<sup>th</sup> Avenue Suite 9E

Flushing, N.Y. 11354

(718) 445-2313

SEC Rule 15c3-3(k) Exemption Report

For year ending December 31, 2015

Empire Investment, Inc. ("the Company") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers or dealers"). This Exemption Report was prepared as required by 17 C.F.R. §240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

1. The Company claimed an exemption from 17 C.F.R. §240.15c3-3 under the provisions of subsection (k)(2)(ii).
2. The Company met the requirements of this exemption provision throughout the most recent fiscal year without exception.

Empire Investment, Inc.

I, Lian Huo Wu, swear that, to my best knowledge and belief, that this Exemption Report is true and correct.



Lian Huo Wu, President

2-22-16

Date



**REPORT ON BROKER DEALER EXEMPTION**

**For the year ended December 31, 2015**

See accountant's audit report

Edward Richardson, Jr., CPA  
15565 Northland Suite 508 West  
Southfield, MI. 48075

February 22, 2016

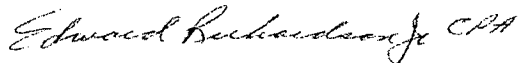
Board of Directors  
Empire Investments, Inc.  
136-20 38<sup>th</sup> Avenue Suite 9E  
Flushing, NY 11354

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

I have reviewed management's statements, included in the accompanying Representation Letter of Exemptions, in which (1) Empire Investments, Inc. identified the following provisions of 17 C.F.R. § 15c3-3(k) under which Empire Investments, Inc. claimed an exemption from 17 C.F.R. § 15c3-3(k)(2)(ii), and (2) Empire Investments, Inc. stated that Empire Investments, Inc. met the identified exemption provisions throughout the most recent fiscal year without exception. Empire Investments, Inc.'s management is responsible for compliance with the exemption provisions and its statements.

My 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 Empire Investments, Inc.'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, I do not express such an opinion.

Based on my review, I'm 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)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Edward Richardson, Jr., CPA

**EMPIRE INVESTMENT, INC.**

**INDEPENDENT AUDITOR'S SUPPLEMENTAL REPORT ON  
SIPC ASSESSMENT RECONCILIATION**

**DECEMBER 31, 2015**

Supplemental report on SIPC assessment is not required because the Company had receipts less than \$500,000.