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

SEC FILE NUMBER
8- 49186

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, 2015 AND ENDING December 31, 2015
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Wyche Securities, Inc.
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
3 Columbus Circle, 15th Floor

OFFICIAL USE ONLY
FIRM I.D. NO.

New York (City) New York (State) 10019 (Zip Code)
(No. and Street)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Todd Wyche 212-453-5000
(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

RMS

Breard Associates, INC
~~Associates~~

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

9221 Corbin Avenue suite 170 Northridge CA
(Address) (City) (State) (Zip Code)

91324

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)

SEC 1410 (06-02)

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OATH OR AFFIRMATION

I, Todd Wyche, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Wyche Securities, Inc., 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:

[Signature]
Signature

CEO
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).



BREARD & ASSOCIATES, INC.
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Registered Public Accounting Firm

Board of Directors
Wyche Securities, Inc.:

We have audited the accompanying statement of financial condition of Wyche Securities, Inc. ("the Company") as of December 31, 2015, and the related notes (the "financial statements"). These financial statements are the responsibility of Wyche Securities, Inc.'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 Wyche Securities, Inc. as of December 31, 2015, in conformity with accounting principles generally accepted in the United States.

Breard & Associates, Inc.
Certified Public Accountants

New York, New York
February 25, 2016

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LOS ANGELES CHICAGO NEW YORK OAKLAND SEATTLE

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Wyche Securities, Inc.
Statement of Financial Condition
December 31, 2015

Assets

Cash	\$	13,930
Related party receivable		51,939
Prepaid expenses and deposits		5,855
Property and equipment, net		<u>6,563</u>
Total assets	\$	<u>78,287</u>

Liabilities and Stockholders' Equity

Liabilities

Accounts payable and accrued expenses	\$	71,549
Note payable - bank lines of credit		<u>274,515</u>
Total liabilities		346,064

Stockholders' equity

Common stock, no par value, 200 shares authorized, 77 shares issued and outstanding		156,795
Additional paid-in capital		2,998,449
Accumulated deficit		<u>(3,423,021)</u>
Total stockholders' equity		(267,777)
Total liabilities and stockholders' equity	\$	<u>78,287</u>

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

Wyche Securities, Inc.
Notes to Financial Statements
December 31, 2015

Note 1: GENERAL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Wyche Securities, Inc. (the "Company") changed its name during the year from Brinson Patrick Securities Corporation. The Company was incorporated in the State of New York on February 8, 1996. The Company is a registered broker-dealer in securities under the Securities and Exchange Act of 1934, a member of the Financial Industry Regulatory Authority ("FINRA"), and the Securities Investor Protection Corporation ("SIPC").

The Company is engaged in business as a securities broker-dealer that trades securities on behalf of its clients. The Company has suspended all securities operations due to deficient net capital. Refer to Note 4 for further discussion.

Under its membership agreement with FINRA and pursuant to Rule 15c3-3(k)(2)(ii), the Company does not execute or clear securities transactions for customers. Accordingly, the Company is exempt from the requirement of Rule 15c3-3 under the Securities Exchange Act of 1934 pertaining to the possession or control of customer assets and reserve requirements.

Summary of Significant Accounting Policies

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

Securities transactions are recorded on a trade date basis with related commission income and expenses also recorded on a trade date basis.

Property and equipment are stated at cost. Repairs and maintenance to these assets are charged to expense as incurred; major improvements enhancing the function and/or useful life are capitalized. When items are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gains or losses arising from such transactions are recognized.

Advertising costs are expensed as incurred. For the year ended December 31, 2015, advertising expense was \$1,863.

With the consent of its shareholders, the Company has elected to be treated as an S Corporation under Subchapter S of the Internal Revenue Code. Subchapter S of the Code provides that in lieu of corporate income taxes, the stockholders are individually taxed on the Company's taxable income; therefore, no provision or liability for Federal Income Taxes is included in these financial statements.

Wyche Securities, Inc.
Notes to Financial Statements
December 31, 2015

Note 2: INCOME TAXES

As discussed in Note 1, the Company has elected the S Corporate tax status; therefore, no federal income tax provision is included in these financial statements.

The Company is required to file income tax returns in both federal and state tax jurisdictions. The Company's tax returns are subject to examination by taxing authorities in the jurisdictions in which it operates in accordance with the normal statutes of limitations in the applicable jurisdiction. For federal purposes, the statute of limitations is three years. Accordingly, the Company is no longer subject to examination of federal returns filed more than three years prior to the date of these financial statements. The statute of limitations for state purposes is generally three years, but may exceed this limitation depending upon the jurisdiction involved. Returns that were filed within the applicable statute remain subject to examination. As of December 31, 2015, the IRS has not proposed any adjustment to the Company's tax position.

Note 3: PROPERTY AND EQUIPMENT, NET

Property and equipment are recorded net of accumulated depreciation and summarized by major classifications as follows:

		<u>Useful Life</u>
Computer and equipment	\$ 91,246	5
Furniture & fixtures	<u>2,522</u>	7
Total cost of property and equipment	93,768	
Less: accumulated depreciation	<u>(87,205)</u>	
Property and equipment, net	<u>\$ 6,563</u>	

Depreciation expense for the year ended December 31, 2015 was \$7,350.

Note 4: NET CAPITAL DEFICIENCY AND SUSPENSION OF SECURITIES OPERATIONS

On September 23, 2014, the Company notified FINRA and the Securities Exchange Commission of a Net Capital deficiency that the Company determined existed since September 10, 2014. Pursuant to FINRA Rule 4110, the Company has suspended all securities operations until such time it is in compliance with the net capital requirements of SEC Rule 15c3-1. The Company is actively pursuing capital resources that will allow the firm to resume operations.

Wyche Securities, Inc.
Notes to Financial Statements
December 31, 2015

Note 5: RELATED PARTY RECEIVABLE

As of December 31, 2015, the Company is carrying a balance due from its principal shareholder in the amount of \$51,939. These funds are being treated as a related party receivable, rather than as a withdrawal of capital. It is the principal's intent to repay the non interest bearing loan in order to restore the Company to a positive net capital position and resume normal brokerage activities.

Note 6: LICENSING AGREEMENTS

Effective in August 2013 the Company entered into a licensing arrangement with another broker dealer, Meyers & Associates ("Meyers"). Under this agreement, the Company licenses to Meyers the non-exclusive rights to the Company's trade and service marks. In addition, Meyers formed a division utilizing a derivative of the Company's former name, operating out of a separate branch office managed and supervised by the majority shareholder of the Company ("Independent Contractor"). The latter is subject to a separate agreement between Meyers and the Independent Contractor.

Effective in January 2015 the Company entered into a licensing arrangement with an additional broker dealer, IFS Securities, Inc. ("IFS"). Under this agreement, the Company licenses to IFS the non-exclusive rights to the Company's trade and service marks. In addition, IFS formed a division utilizing derivative of the Company's former name.

Note 7: LINES OF CREDIT

The Company has entered into a line of credit arrangement with the M&T Bank, which carries a maximum possible balance of \$200,000. The loan has a variable interest rate that is 1/2% higher than the bank's prime lending rate. The loan's interest rate as of the date of the financial statements is 5.75%. As of the date of the financial statements, the Company has drawn down \$200,000 of the available line of credit.

The Company also maintains a second line of credit with JP Morgan Chase Bank for \$75,000 to serve as an available source of funds to meet additional clearing broker deposit requirements and for potential working capital needs. Interest is accrued at the bank's prime rate. The line calls for an annual continuance fee of \$750. As of December 31, 2015, \$74,516 had been drawn on this line of credit.

During the year ended December 31, 2015, the Company paid a total of \$16,207 in interest expense.

Wyche Securities, Inc.
Notes to Financial Statements
December 31, 2015

Note 8: OCCUPANCY

The Company currently maintains office space in New York City under an Office Service Agreement effective December 2, 2014, with optional extensions, expiring December 31, 2015. The monthly rent as of December 2015 was \$2,344.

The Company signed a new office space agreement on December 16, 2015 with an initial term that expires February 29, 2016. The total occupancy expense for 2015 is comprised of the following:

New York City	\$ 27,645
Storage, space surcharges and allocated office services	<u>5,102</u>
Total Occupancy expense per Statement of Operations	<u>\$ 32,747</u>

Note 9: GUARANTEES

FASB ASC 460, Guarantees, requires the Company to disclose information about its obligations under certain guarantee arrangements. FASB ASC 460 defines guarantees as contracts and indemnification agreements that contingently require a guarantor to make payments to the guaranteed party based on changes in an underlying factor (such as an interest or foreign exchange rate, security or commodity price, an index or the occurrence or nonoccurrence of a specified event) related to an asset, liability or equity security of a guaranteed party. This guidance also defines guarantees as contracts that contingently require the guarantor to make payments to the guaranteed party based on another entity's failure to perform under an agreement as well as indirect guarantees of indebtedness of others.

Other than mentioned above in Note 7, the Company has issued no guarantees at December 31, 2015 or during the year then ended.

Note 10: SUBSEQUENT EVENTS

The Company has evaluated events subsequent to the balance sheet date for items requiring recording or disclosure in the financial statements. The evaluation was performed through the date the financial statements were available to be issued. Based upon this review, the Company has determined that there were no events which took place that would have a material impact on its financial statements.

Wyche Securities, Inc.
Notes to Financial Statements
December 31, 2015

Note 11: RECENTLY ISSUED ACCOUNTING STANDARDS

The Financial Accounting Standards Board (the "FASB") has established the Accounting Standards Codification ("Codification" or "ASC") as the authoritative source of generally accepted accounting principles ("GAAP") recognized by the FASB. The principles embodied in the Codification are to be applied by nongovernmental entities in the preparation of financial statements in accordance with GAAP in the United States. New accounting pronouncements are incorporated into the ASC through the issuance of Accounting Standards Updates ("ASUs").

For the year ending December 31, 2015, various ASUs issued by the FASB were either newly issued or had effective implementation dates that would require their provisions to be reflected in the financial statements for the year then ended.

The Company has either evaluated or is currently evaluating the implications, if any, of each of these pronouncements and the possible impact they may have on the Company's financial statements. In most cases, management has determined that the pronouncement has either limited or no application to the Company and, in all cases, implementation would not have a material impact on the financial statements taken as a whole.

Note 12: 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. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. Net capital and aggregate indebtedness change day to day, but on December 31, 2015, the Company had a deficit of net capital of \$(355,205) which was \$(378,276) less than its required net capital of \$23,071; and the Company's ratio of aggregate indebtedness \$346,064 to net capital was N/A to 1, which is less than the 15 to 1 maximum allowed.

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Washington DC
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Wyche Securities, Inc.
Report Pursuant to Rule 17a-5 (d)
Financial Statements
For the Year Ended December 31, 2015

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