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

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	March 31, 2016
Estimated average burden hours per response.....	12.00

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

SEC FILE NUMBER
8-68796

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 01/01/2015 AND ENDING 12/31/2015  
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Bonwick Capital Partners LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box)  
40 West 57<sup>th</sup> Street, 27<sup>th</sup> Floor  
(No. and Street)

SECURITIES AND EXCHANGE COMMISSION  
**RECEIVED**  
FEB 29 2016

OFFICIAL USE ONLY
FIRM I.D. NO.

New York New York 10022  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Jay Gettenberg (212)-668-8700  
(Area Code - Telephone Number)

DIVISION OF TRADING & MARKETS

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
Sanville & Company Certified Public Accountants  
(Name - if individual, state last, first, middle name)

1514 Old York Road Abington PA 19001  
(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)

*[Handwritten signature]*

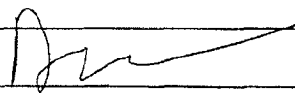
*[Handwritten mark]*

OATH OR AFFIRMATION

I, Devin Wicker, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Bonwick Capital Partners 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:

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

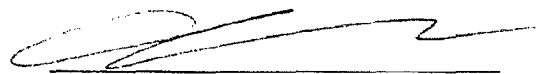
**ANGEL COLON**  
Notary Public, State of New York  
No. 01CO6332136  
Qualified in Westchester County  
Commission Expires: 10/26/2019



Signature

Chief Executive Officer

Title



Notary Public

**Bonwick Capital Partners, LLC**

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**Statement of Financial Condition**

**As of and for the Year Ended December 31, 2015**

**Bonwick Capital Partners, LLC**

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As of and for the Year Ended December 31, 2015

Report of Independent Registered Public Accounting Firm 1

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# Sanville & Company

CERTIFIED PUBLIC ACCOUNTANTS

ROBERT F. SANVILLE, CPA  
MICHAEL T. BARANOWSKY, CPA  
JOHN P. TOWNSEND, CPA

1514 OLD YORK ROAD ABINGTON, PA 19001  
(215) 884-8460 • (215) 884-8686 FAX

MEMBERS OF  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
PENNSYLVANIA INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

17 BATTERY PLACE, 11<sup>th</sup> FLOOR  
NEW YORK, NY 10004  
(212) 709-9512

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors  
Bonwick Capital Partners, LLC

We have audited the accompanying statement of financial condition of Bonwick Capital Partners, LLC. (the "Company") as of December 31, 2015. This financial statement is the responsibility of the Company'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 statement of financial position 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 Bonwick Capital Partners, LLC as of December 31, 2015, in accordance with accounting principles generally accepted in the United States of America.



Abington, Pennsylvania  
February 26, 2016

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**Bonwick Capital Partners, LLC**

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Statement of Financial Condition  
December 31, 2015**ASSETS**

Cash and cash equivalents	\$	178,277
Marketable securities		5,050,136
Receivables from clearing brokers		202,527
Deposit with clearing broker		750,000
Other receivables		14,233
Prepaid Expenses		51,262
Fixed assets, net of accumulated depreciation		28,618
Loan receivables		228,000
Security Deposit		<u>160,963</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>6,664,016</u></b>

**LIABILITIES AND MEMBERS' EQUITY****LIABILITIES:**

Accounts payable and accrued expenses	\$	406,429
Commissions payable		258,599
Loan payable		250,000
Deferred rent and security deposits		<u>215,588</u>
<b>TOTAL LIABILITIES</b>		<u>1,130,616</u>

**MEMBERS' EQUITY**

<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$</b>	<b><u>6,664,016</u></b>
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## Bonwick Capital Partners, LLC

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Notes to Statement of Financial Statements  
December 31, 2015

### 1. Organization and Nature of Business

Bonwick Capital Partners, LLC (the "Company") was formed in 2011 as a limited liability company under the laws of the State of New York. The Company is a broker dealer registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corp. ("SIPC"). The Company provides consulting, advisory and capital raising services to private equity fund managers.

Since the Company is a limited liability company, the Member is not liable for the debts, obligations, or liabilities of the Company, whether arising in contract, tort or otherwise, unless the Member has signed a specific guarantee.

### 2. Summary of Significant Accounting Policies

#### a) Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenue is recognized when earned, while expenses and losses are recognized when incurred.

#### b) Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of funds maintained in checking and money market accounts held at financial institutions.

The Company's cash and cash equivalents are held principally at one financial institution and at times may exceed federally insured limits. The Company has placed these funds in a high quality institution in order to minimize risk relating to exceeding insured limits.

#### c) Revenue Recognition

Securities transactions (and the recognition of related income and expenses) are recorded on a trade date basis. Commission income and related income and expense are recorded on a settlement date basis. There is no material difference between settlement date and trade date.

#### d) Income Taxes

For income tax purposes, any tax liability on profits are passed along to the individual members. The tax years since inception remain open to examination by the major taxing jurisdictions to which the LLC is subject. Accordingly, no provision for income taxes is provided in the financial statements.

#### e) Furniture and Equipment

Equipment is carried at cost and is depreciated over a useful life of 5-7 years using the straight-line method.

#### f) Use of Estimates

The preparation 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 the disclosure of contingent assets and liabilities as of 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.

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**Bonwick Capital Partners, LLC**

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Notes to Statement of Financial Statements  
December 31, 2015

**4. Indemnifications**

In the normal course of its business, the Company indemnifies and guarantees certain service providers against specified potential losses in connection with their acting as an agent of, or providing services to, the Company. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

The Company provides representations and warranties to counterparties in connection with a variety of commercial transactions and occasionally indemnifies them against potential losses caused by the breach of those representations and warranties. The Company may also provide standard indemnifications to some counterparties to protect them in the event additional taxes are owed or payments are withheld, due either to a change in or adverse application of certain tax laws. These indemnifications generally are standard contractual terms and are entered into in the normal course of business. The maximum potential amount of future payments that the Company could be required to make under these indemnifications cannot be estimated. However, the Company believes that it is unlikely it will have to make material payments under these arrangements and has not recorded any contingent liability in the financial statements for these indemnifications.

**5. Clearing Arrangements**

The Company has clearing agreements with First Southwest Securities and Morgan Stanley to provide execution and clearing services on behalf of its customers on a fully disclosed basis. All customer records and accounts are maintained by the Clearing Broker.

**6. Fixed Assets**

Fixed Assets are depreciated over their respective useful lives of 5 years or in the case of leasehold improvements the lesser of the useful lives or the term of the lease and are comprised of the following at December 31, 2015:

	<u>Fixed Assets</u>
Fixed Assets	
Furniture and Equipment	\$ 29,524
Leasehold improvements	19,434
Less: Accumulated Depreciation	<u>(20,340)</u>
	<u>\$ 28,618</u>

Depreciation expense for the year ended December 31, 2015 was \$10,193.



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**Bonwick Capital Partners, LLC**

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Notes to Statement of Financial Statements  
December 31, 2015

**7. Income Taxes**

Under provisions of the Internal Revenue Code, limited liability companies that are treated as partnerships are not subjected to income taxes and any income or loss realized is taxed to the individual members. Accordingly, no provisions for federal income taxes appear on the financial statements. Under New York City tax code, a limited liability company is subject to an annual minimum fee. Other than the minimum fee, New York taxes income and loss at the individual member level.

Management has evaluated the Company's tax positions and concluded that the Company has taken no uncertain tax positions that require adjustments to or disclosure in the financial statements. The Company's 2013, 2014 and 2015 tax years are open for examinations by the Federal, state and local tax authorities.

**8. Fair Value Measurement**

The Company records its financial assets and liabilities at fair value. The accounting standard for fair value which provides a framework for measuring fair value clarifies the definition of fair value and expands disclosures regarding fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The accounting standard establishes a three-tier hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value.

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities. A financial instrument's level within the fair value hierarchy is based on the lowest level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table represents the Company's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis at December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Securities Owned:				
Equities	\$ 237,309	\$ -	\$ -	\$ 237,309
Taxable Fixed Income	7,397	-	-	7,397
Municipal Securities	<u>-</u>	<u>4,805,430</u>	<u>-</u>	<u>4,805,430</u>
Total	<u>\$ 244,706</u>	<u>\$ 4,805,430</u>	<u>\$ -</u>	<u>\$ 5,050,136</u>

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## Bonwick Capital Partners, LLC

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Notes to Statement of Financial Statements  
December 31, 2015

### 9. Concentration of Credit Risk

The Company maintains cash and savings accounts at one financial institution. Cash balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per insured bank account. At no times during the year did the balances exceed the insured limits.

### 10. Commitments

The Company is obligated to pay rent for office space leases over the next two years ending December 31, as follows:

#### Commitments

2016	\$	314,700
2017		<u>79,440</u>
	\$	<u>394,140</u>

The Company relocated its operations to office space paid for by one its owners. At that time, the Company entered into a sublease relationship with an unaffiliated party to sublease its current space for a two year period at 75% of the Company's cost.

### 11. Minimum Net Capital

The Company was not in compliance with its net capital requirements at various times during the year ended December 31, 2015. To cure these deficiencies, the Company received a series of capital contributions totaling \$7,276,895 from its owners. The SEC and FINRA had questioned whether a municipal bond contributed as capital of approximately \$5,000,000 was an allowable asset due to liquidity concerns. As of December 31, 2015 the municipal bond was DTC eligible and there was a market price quote provided by Interactive Data Corporation and Bloomberg, both independent third party pricing services. As of the date of these financial statements, FINRA has maintained that the aforementioned municipal bond should be treated with a 100% haircut. At December 31, 2015, the Company has computed its net capital utilizing a 100% haircut for the municipal bond.

### 12. Net Capital Requirement

The Company is subject to the Securities and Exchange Commission Uniform Net Capital 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 800% in the first year of operations, and 1500% in every year thereafter. At December 31, 2015, the Company had net capital of \$205,493 which was \$105,493 in excess of its required net capital of \$100,000. The Company's aggregate indebtedness to net capital ratio was 550.20%.

### 13. Subsequent Events

The Company has evaluated events and transactions that occurred between January 1, 2016 and February 26, 2016, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

**Bonwick Capital Partners, LLC**

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**Supplemental SIPC Report**

**As of and for the Year Ended December 31, 2015**

# Sanville & Company

CERTIFIED PUBLIC ACCOUNTANTS

ROBERT F. SANVILLE, CPA  
MICHAEL T. BARANOWSKY, CPA  
JOHN P. TOWNSEND, CPA

1514 OLD YORK ROAD ABINGTON, PA 19001

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PENNSYLVANIA INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AGREED-UPON PROCEDURES REPORT ON SCHEDULE OF ASSESSMENTS AND PAYMENTS (SIPC-7)

To the Board of Directors of  
Bonwick Capital Partners, LLC

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments to the Securities Investor Protection Corporation (SIPC) for the period from January 1, 2015 to December 31, 2015 which were agreed to by Bonwick Capital Partners, LLC ("the Company") and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating the Company's compliance with the applicable instructions of Form SIPC-7. The Company's management is responsible for the Company's compliance with those standards. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and our findings are as follows:

1. Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement journal entries noting no differences.
2. Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2015, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2015 noting no differences;
3. Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers prepared by management noting no differences;
4. Proved the arithmetical accuracy of the calculations reflected on Form SIPC-7 and in the related schedules and working papers prepared by management supporting the adjustments noting no differences; and
5. Compared the amount of any overpayment applied to the current assessment with the Form SIPC-7 on which it was originally computed noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.



Abington, Pennsylvania  
February 26, 2016

**SIPC-7**

(33-REV 7/10)

**SECURITIES INVESTOR PROTECTION CORPORATION**

P.O. Box 92185 Washington, D.C. 20090-2185  
202-371-8300

**General Assessment Reconciliation**

**SIPC-7**

(33-REV 7/10)

For the fiscal year ended December 31, 20 15  
(Read carefully the instructions in your Working Copy before completing this Form)

**TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

Bonwick Capital Partners, LLC  
40 West 57th Street  
New York, NY 10019

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

Jay Gettenberg (212) 668-8700

**WORKING COPY**

- 2. A. General Assessment (item 2e from page 2) \$ 4,708
- B. Less payment made with SIPC-6 filed (exclude interest) ( 1,581 )  
August 1, 2015  
Date Paid
- C. Less prior overpayment applied ( \_\_\_\_\_ )
- D. Assessment balance due or (overpayment) 3,127
- E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum \_\_\_\_\_
- F. Total assessment balance and interest due (or overpayment carried forward) \$ 3,127
- G. PAID WITH THIS FORM:  
 Check enclosed, payable to SIPC  
 Total (must be same as F above) \$ 3,127
- H. Overpayment carried forward \$( \_\_\_\_\_ )

3. Subsidiaries (S) and predecessors (P) included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Bonwick Capital Partners, LLC

(Name of Corporation, Partnership or other organization)

[Authorized Signature]

Dated the 25 day of January, 20 16.

FINOP

(Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER**

Dates:                                                                 
Postmarked      Received      Reviewed

Calculations                      Documentation                      Forward Copy                     

Exceptions: \_\_\_\_\_

Disposition of exceptions: \_\_\_\_\_

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning Jan 1, 2015  
and ending Dec 31, 2015  
Eliminate cents

**Item No.**

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 1,841,961

2b. Additions:

(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.

(2) Net loss from principal transactions in securities in trading accounts.

(3) Net loss from principal transactions in commodities in trading accounts.

(4) Interest and dividend expense deducted in determining item 2a.

7

(5) Net loss from management of or participation in the underwriting or distribution of securities.

(6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.

(7) Net loss from securities in investment accounts.

520,958

Total additions

520,965

2c. Deductions:

(1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.

(2) Revenues from commodity transactions.

(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.

479,772

(4) Reimbursements for postage in connection with proxy solicitation.

(5) Net gain from securities in investment accounts.

(6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.

(7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).

(8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

(9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ 7

(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$

Enter the greater of line (i) or (ii)

7

Total deductions

479,779

2d. SIPC Net Operating Revenues

\$ 1,883,147

2e. General Assessment @ .0025

\$ 4,708

(to page 1, line 2.A.)