

**FOCUS
NON-PUBLIC**

SEC
Mail Processing s
Section



16014416

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

FEB 29 2016

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

Washington DC
413

SEC FILE NUMBER
8-53535

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 01/01/15 AND ENDING 12/31/15
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **Seaport Global Securities LLC**

OFFICIAL USE ONLY
116270
FIRM I.D. NO.

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

360 Madison Avenue, 22nd Floor

(No. and Street)

New York

NY

10017

(City)

(State)

(Zip Code)

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

Mary Johnson 504-410-8012

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

LaPorte, A Professional Accounting Corporation

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

5100 Village Walk, Suite 300

Covington

LA

70433

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

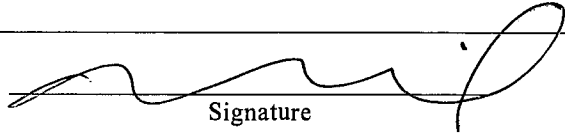
FOR OFFICIAL USE ONLY

*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)

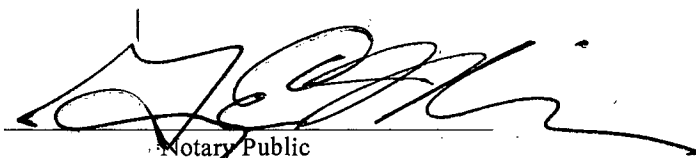
AKB

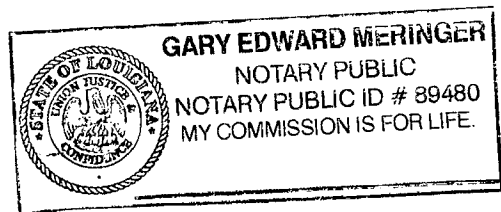
OATH OR AFFIRMATION

I, Daniel O Conwill IV, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Seaport Global Securities 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:


Signature

CO-CEO
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 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).

SEAPORT GLOBAL SECURITIES LLC

Audit of Financial Statements

December 31, 2015

(With Supplementary Information)

This report is deemed CONFIDENTIAL in accordance with Rule 17a-5(e)(3) under the Securities Exchange Act of 1934. A statement of financial condition bound separately has been filed with the Securities and Exchange Commission simultaneously herewith as a PUBLIC document.

Contents

Report of Independent Registered Public Accounting Firm	1 - 2
--	-------

Financial Statements

Statement of Financial Condition	3
Statement of Operations	4
Statement of Changes in Member's Equity	5
Statement of Changes in Liabilities Subordinated to Claims of General Creditors	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 16

Supplementary Information

Schedule I - Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission	17-18
Schedule II - Computation for Determination of Reserve Requirements Under Rule 15c3-3 of the Securities and Exchange Commission	19
Schedule III - Information Relating to Possession or Control Requirements Under Rule 15c3-3 of the Securities and Exchange Commission	19
Schedule IV - Schedule of Segregation Requirements and Funds in Segregation for Customers' Regulated Commodity Futures and Options Accounts	19

Exemption Report	20
-------------------------	----

Review Report of Independent Registered Public Accounting Firm	21
---	----

Independent Accountant's Report on Applying Agreed Upon Procedures	22 - 23
---	---------



LaPorte, APAC
5100 Village Walk | Suite 300
Covington, LA 70433
985.892.5850 | Fax 985.892.5956
LaPorte.com

Report of Independent Registered Public Accounting Firm

To the Board of Members
Seaport Global Securities LLC

We have audited the accompanying statement of financial condition of Seaport Global Securities LLC (the Company) as of December 31, 2015, and the related statements of operations, changes in liabilities subordinated to claims of general creditors, changes in member's equity, and cash flows for the year then ended, and the related notes to the financial statements. These financial statements are the responsibility of the Company'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. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 Seaport Global Securities LLC as of December 31, 2015, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

LOUISIANA • TEXAS

An Independently Owned Member, McGladrey Alliance

McGladrey Alliance is a network affiliation of independent accounting and consulting firms. McGladrey Alliance member firms maintain their name, autonomy, and independence and are responsible for their own client fee arrangements, delivery of services and maintenance of client relationships.

The supplementary information contained in Schedules I, II, III, and IV (the Supplemental Information) has been subjected to audit procedures performed in conjunction with the audit of Seaport Global Securities LLC's financial statements. The Supplemental Information is the responsibility of Seaport Global Securities 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 Supplementary Information contained in Schedules I, II, III, and IV is fairly stated, in all material respects, in relation to the financial statements as a whole.



A Professional Accounting Corporation

Covington, LA
February 25, 2016

SEAPORT GLOBAL SECURITIES LLC
Statement of Financial Condition
December 31, 2015

Assets	
Cash and Cash Equivalents	\$ 9,693,587
Receivable from Clearing Organizations	11,653,582
Securities Owned, at Fair Value	23,018,488
Accounts Receivable	3,705,932
Prepaid Expenses	724,847
Deposit with Clearing Organization	<u>500,296</u>
Total Assets	\$ <u>49,296,732</u>
Liabilities and Member's Equity	
Liabilities	
Securities Sold, Not Yet Purchased, at Fair Value	\$ 22,001,210
Accounts Payable	5,641,735
Accrued Liabilities	<u>729,953</u>
Total Liabilities	28,372,898
Member's Equity	<u>20,923,834</u>
Total Liabilities and Member's Equity	\$ <u>49,296,732</u>

The accompanying notes are an integral part of this financial statement.

SEAPORT GLOBAL SECURITIES LLC
Statement of Operations
For the Year Ended December 31, 2015

Revenues

Principal Transactions, Realized and Unrealized Net Gains and Losses	\$	85,044,055
Commissions		18,913,538
Advisory Income		6,967,378
Underwriting Fees		6,343,835
Interest Income		560,104

Total Revenues

117,828,910

Expenses

Employee Compensation and Benefits	74,283,156
Floor Brokerage and Clearing Fees	3,080,741
Regulatory Fees and Expenses	1,333,220
Occupancy and Equipment Expense	4,081,750
Technology and Communications Expense	3,461,060
Travel and Entertainment	3,159,082
Professional Fees	1,974,406
Dues and Subscriptions	1,639,224
Interest Expense	308,619
Other Operating Expenses	17,657,945

Total Expenses

110,979,203

Net Income

\$ 6,849,707

The accompanying notes are an integral part of this financial statement.

SEAPORT GLOBAL SECURITIES LLC
Statement of Changes Member's Equity
For the Year Ended December 31, 2015

Balance - December 31, 2014	\$ 19,474,127
Net Income for the Year 2015	6,849,707
Contributions from Member	6,000,000
Distributions to Member	<u>(11,400,000)</u>
Balance - December 31, 2015	<u>\$ 20,923,834</u>

The accompanying notes are an integral part of this financial statement.

SEAPORT GLOBAL SECURITIES LLC
Statement of Changes in Liabilities
Subordinated to Claims of General Creditors
For the Year Ended December 31, 2015

Subordinated Liabilities - Beginning of Year	\$ -
Increases	
Issuance of Subordinated Notes	-
Decreases	
Payment of Subordinated Notes	-
	<hr/>
Subordinated Liabilities - End of Year	\$ -

The accompanying notes are an integral part of this financial statement.

SEAPORT GLOBAL SECURITIES LLC
Statement of Cash Flows
For the Year Ended December 31, 2015

Cash Flows from Operating Activities	
Net Income	\$ 6,849,707
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	
Realized Losses	3,163,625
Noncash Revenue Received, Net	(317,502)
(Increase) Decrease in:	
Receivable from Clearing Organization	(4,777,133)
Securities	(12,606,378)
Accounts Receivable	167,652
Prepaid Expenses	(169,781)
Deposits with Clearing Organization	(251)
Increase (Decrease) in:	
Securities Sold, not yet Purchased	11,695,029
Accounts Payable	2,910,989
Accrued Liabilities	(693)
	<u>6,915,264</u>
Net Cash Provided by Operating Activities	
Cash Flows from Financing Activities	
Distributions to Member	(11,400,000)
Contributions from Member	6,000,000
	<u>(5,400,000)</u>
Net Cash Used in Financing Activities	
Net Increase in Cash and Cash Equivalents	1,515,264
Cash and Cash Equivalents, Beginning of Year	<u>8,178,323</u>
Cash and Cash Equivalents, End of Year	<u>\$ 9,693,587</u>
Supplemental Disclosure of Cash Flow Information	
Non Cash Compensation Paid	<u>\$ 690,442</u>
Interest Paid	<u>\$ 308,619</u>

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies

Organization and Nature of Business

Seaport Global Securities LLC (Seaport) (the Company), is a broker-dealer registered with the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). The Company was formed under the Limited Liability Company laws of the State of Delaware on May 4, 2001 and is a wholly owned subsidiary of Seaport Global Holdings LLC (Parent).

The Company is engaged in sales trading and consulting analysis of securities of companies across the credit-risk spectrum. Areas of focus include Distressed, High Yield, High Grade Convertible, Private and Structured Products. The Company also offers investment banking services, brokers municipal securities transactions and brokers trades of newly-issued equity securities of companies emerging from financial reorganizations for its clientele. The existing client base consists of large institutions and funds that manage in excess of \$100 million.

Use of Estimates

The preparation of financial statements in conformity with U.S 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 the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company defines cash equivalents for cash flow purposes as highly liquid investments purchased with original maturities of less than ninety days that are not held for sale in the ordinary course of business.

Receivable from Clearing Organization

Receivable from clearing organization represents uncollected commissions and fees due from other brokers.

Securities Transactions

Securities transactions and related commission revenues and expenses are recorded and recognized on the trade date basis as securities transactions occur. Securities owned, held at clearing broker and securities sold, not yet purchased, are valued at market with related unrealized gains and losses included in income.

Gains and losses from proprietary securities transactions, and the related revenues and expenses, are recorded on a trade date basis.

Accounts Receivable

Accounts receivable are carried at original invoice amount. Management determines if an allowance for doubtful accounts is necessary by regularly evaluating individual customer receivables and considering a customer's financial condition, credit history, and current economic conditions. There was no allowance for doubtful accounts as of December 31, 2015.

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Revenue Recognition

Investment banking revenues include fees from securities offerings in which the Company acts as an agent. Investment banking revenues also include fees earned from providing merger and acquisition and financial advisory services.

Securities transactions and related commission revenues and expenses are recorded and recognized on the trade date basis as securities transactions occur. Securities owned, held at clearing broker and securities sold, not yet purchased, are valued at market with related unrealized gains and losses included in income.

Gains and losses from proprietary securities transactions, and the related revenues and expenses, are recorded on a trade date basis.

Income Taxes

The Company is a partnership for income tax purposes. Under this election, taxable income or loss of the Company is included in the tax returns of its member.

Risks and Uncertainties

The Company invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the Company's balances and the amounts reported in the statement of financial condition.

Securities not readily marketable include private equity, investment securities (a) for which there is no market on a securities exchange or no independent publicly quoted market, (b) that cannot be publicly offered or sold unless registration has been effected under the Securities Act of 1933, or (c) that cannot be offered or sold because of other arrangements, restrictions, or conditions applicable to the securities or the Company.

The standard insured amount under the Federal Deposit Insurance Corporation (FDIC) is \$250,000 per depositor, per insured bank. At December 31, 2015 approximately \$9,193,587 was in excess of insured level for cash accounts. Additionally, approximately \$11,403,582 was in excess of insured level for clearing accounts. The Company monitors cash balances, and the quality of the three institutions that it utilizes, on an ongoing and continuous basis to manage its risk with respect to cash.

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.

Note 1. Summary of Significant Accounting Policies (Continued)

Interest Expense

Interest is charged on cash accounts held with the Company's clearing broker that have negative balances. Interest is charged at prime and is remitted monthly upon clearing trades and other related costs. For the year ended December 31, 2015, the Company incurred approximately \$308,619 in interest charges.

Foreign Currency Transactions

Periodically the Company engages in foreign security transactions that may produce translation gains or losses. These transactions occur in the normal course of business, and are recorded currently with each transaction. The resulting gains or losses do not have a significant effect on the statement of operations.

Future Application of Accounting Standards

In January 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-01, Financial Instruments-Overall: Recognition and Measurement of Financial Assets and Financial Liabilities. The guidance affects the accounting for equity investments, financial liabilities under the fair value option and the presentation and disclosure requirements of financial instruments. The guidance is effective in the first quarter of fiscal 2019. Early adoption is permitted for the accounting guidance on financial liabilities under the fair value option. The Company is currently evaluating the impact of the new guidance on the financial statements.

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers and in August 2015, the FASB issued ASU No. 2015-14, Revenue from Contracts with Customers - Deferral of Effective Date. The accounting guidance defines how companies report revenues from contracts with customers, and also requires enhanced disclosures. The Company intends to adopt the new guidance in 2017. The Company does not expect this guidance to have a material effect on the financial condition, results of operations or cash flows.

In February 2015, the FASB issued ASU, No. 2015-02, Amendments to Consolidation Analysis, which requires companies to reevaluate whether they should consolidate certain entities. The guidance is effective beginning in 2017 and early adoption is permitted. The Company does not expect this guidance to have a material effect on the financial condition.

Note 2. Receivable from Broker Dealers and Clearing Organizations

As December 31, 2015, the Company was due through its broker dealers and clearing organizations approximately \$11,653,582. The Company clears certain of its proprietary and customer transactions through another broker-dealer on a fully disclosed basis.

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 3. Deposits with Clearing Brokers

The Company maintains a clearing agreement with Merrill Lynch Pierce Fenner & Smith Inc. (Merrill) and has deposited \$500,000 in an interest bearing account as required by the agreement. Amounts held on deposit are restricted from use until the agreement is terminated.

Note 4. Fair Value of Financial Instruments

The Company's financial assets and liabilities are carried at fair value or are carried at amounts which approximate fair value if the market value of such items is not materially sensitive to shifts in market interest rates due to the limited term to maturity of these instruments. Security positions resulting from proprietary trading are measured at fair value. Any unrealized gains or losses resulting from marking these instruments to fair value are included in profit or loss. Net unrealized losses on securities held as of December 31, 2015 amount to approximately \$413,790. The fair value of fixed-income securities owned that were purchased at a discount or premium comprises accreted interest income, changes in the fair value of securities, or both.

The Company defines fair value, under the authoritative standards which establishes a framework for measuring fair value, and a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by the standards are used to measure fair value.

The three levels of the fair value hierarchy are as follows:

Level 1: Inputs are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs are unobservable and significant to the fair value measurement of the asset or liability, and in certain cases, and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. The unobservable inputs should be developed based on the best information available in the circumstances and may include the Company's own data.

Note 4. Fair Value of Financial Instruments (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the unobservable inputs.

The following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methods used at December 31, 2015.

- **US government securities:** Valued at the closing price reported in the active market in which the individual securities are traded.
- **Corporate bonds:** Certain corporate bonds are valued at the closing price reported in the active markets in which the bond is traded. Other corporate bonds are valued based upon yields currently available on comparable securities of issuers with similar credit ratings. Additionally certain bonds are estimated using recently executed transactions, market quotations (where observable), or bond spreads. The spread data used is the same for the maturity as the bond. If the spread data does not reference the issuer, then data that references a comparable issuer is used. When observable price quotations are not available, fair value is determined by the Company. Corporate bonds are generally categorized as Level 1 in the fair value hierarchy. In instances where significant inputs are unobservable, they are categorized as Level 3.
- **Common stocks:** Certain common stocks are valued at the closing price reported in the active market in which the individual securities are traded. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock, less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.
- **Private equities:** Private equities are not listed on a national securities exchange. Fair value is determined by using recently executed transactions, or, when recently executed transactions are not available, using price quotes received from other brokers and market makers. When observable prices are not available, fair value is determined solely by the Company and its financial transactions with the specific entity. Private equities are generally categorized as level 3 in the fair value hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Additionally although the Company believes its valuation methods are appropriate and consistent with other market participants the use of different methods or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 4. Fair Value of Financial Instruments (Continued)

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

Assets	Level 1	Level 2	Level 3	Totals
US Government securities	\$ -	\$ -	\$ -	\$ -
Corporate Bonds				
A - Rated	20,971,402	-	-	20,971,402
B - Rated	1,244,311	-	-	1,244,311
C - Rated	92,797	-	-	92,797
D - Rated	8	-	-	8
Not Rated	373,988	-	317,502	691,490
Total Corporate Bonds	<u>22,682,506</u>	<u>-</u>	<u>317,502</u>	<u>23,000,008</u>
Common Stocks				
Forrest & Paper	22	-	-	22
Insurance	17,208	-	-	17,208
Total Common Stock	<u>17,230</u>	<u>-</u>	<u>-</u>	<u>17,230</u>
Options	<u>1,250</u>	<u>-</u>	<u>-</u>	<u>1,250</u>
	<u>\$ 22,700,985</u>	<u>\$ -</u>	<u>\$ 317,502</u>	<u>\$ 23,018,487</u>
Liabilities	Level 1	Level 2	Level 3	Totals
US Government securities	\$ (21,869,320)	\$ -	\$ -	\$ (21,869,320)
Corporate Bonds				
A - Rated	-	-	-	-
B - Rated	(131,600)	-	-	(131,600)
C - Rated	(290)	-	-	(290)
D - Rated	-	-	-	-
Not Rated	-	-	-	-
Total Corporate Bonds	<u>(131,890)</u>	<u>-</u>	<u>-</u>	<u>(131,890)</u>
	<u>\$ (22,001,210)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22,001,210)</u>

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 4. Fair Value of Financial Instruments (Continued)

There were no transfers between Level 1 and Level 2 during the year.

The table below sets forth a summary of changes in the fair value of the Company's Level 3 investment assets for the year ended December 31, 2015.

Balance, beginning of the year	\$ 224,655
Received as payment for services rendered	1,007,944
Remitted to affiliate	(224,655)
Distributed as compensation	(690,442)
Balance, end of year	<u>\$ 317,502</u>

Note 5. Related Party Transactions

Services Agreement

The Company has a continuing service agreement with its Parent. The terms of the agreement grant the Company the right to use a designated portion of office space in addition to receiving the benefit of certain employment related and overhead costs incurred by the Parent. In return, the Company pays a servicing fee which is calculated based upon percentage of aggregate revenue that the Company generates and is allocated between the Parent's employment compensation and overhead cost areas.

For the year ended December 31, 2015 the Company incurred service agreement expenses included in cost of operations in the amount of approximately \$47,006,459 for direct and clearing expenses and approximately \$55,393,999 in other operating expenses. At December 31, 2015, the Company was obligated to its Parent in the amount of approximately \$4,826,114 which is included in accounts payable.

Clearing Agreement

The Company is responsible for any loss, liability, damage, cost, or expense incurred or sustained by the clearing agent as a result of the failure of any introduced account to make timely payment for securities purchased or timely and good delivery of securities sold. To date no such claims have been asserted, nor have such expenses been incurred.

Lease Commitment

The Company maintains a sublease agreement with its Parent, expiring on January 30, 2019. The sublease is subject and subordinate to, the Parent's prime lease. The Company pays its Parent an allocated portion of rent on a monthly basis in accordance with the terms of the services agreement, which is calculated based upon percentage of revenue. The master lease expires September 30, 2016. For the year ended December 31, 2015, the Company incurred occupancy costs in the amount of approximately \$4,081,750.

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 5. Related Party Transactions (Continued)

Revenue Transactions

Related party revenues from affiliates included in Brokerage Revenue total \$4,354,442 for the year ended December 31, 2015. As of December 31, 2015, the Company has recorded receivables from affiliates, Seaport Europe and Global Hunter Securities LLC, of \$592,993 and \$65,285, respectively. These amounts are included in accounts receivable on the Statement of Financial Condition.

Note 6. Net Capital Requirements

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (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 December 31, 2015, the Company reflected net capital of approximately \$16,270,447, which was in excess of its required net capital of \$250,000. The Company's ratio to Aggregate Indebtedness to Net Capital ratio was 0.38 to 1. Additionally, the Company reported haircuts amounting to approximately \$1,109,276 on assets or liabilities that were not readily marketable and undue concentrations.

Note 7. Commitments and Contingencies

The Company is a defendant in a number of legal proceedings currently pending in the Supreme Court of the State of New York and before the Financial Industry Regulatory Authority Dispute Resolution. The Company denies any wrongdoing and is vigorously defending these actions. Management believes that the disposition of these matters, individually or in the aggregate, will not have a material adverse effect on the financial position or the results of operations of the Company.

Note 8. Income Taxes

The Company accounts for income taxes in accordance with the provisions of the *Income Taxes* Topic of the FASB ASC (ASC 740). ASC 740 prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return, and also provides guidance on various related matters such as derecognition, interest, penalties, and disclosures required. The Company recognizes interest and penalties, if any, related to unrecognized tax benefits in income tax expense.

As stated in Note 1, taxable income or loss of the Company is included in the tax returns of its member. The Company files a U.S. federal income tax return and state income tax returns in several jurisdictions. Returns filed in these jurisdictions for tax years ended on or after December 31, 2012, are subject to examination by the relevant taxing authorities. The Company is not currently under examination by any taxing authority.

As of December 31, 2015, the Company had no uncertain tax positions.

SEAPORT GLOBAL SECURITIES LLC
Notes to the Financial Statements

Note 9. Subsequent Events

FASB ASC Topic 855, *Subsequent Events*, establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. Specifically, it sets forth the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements, and the disclosures that an entity should make about events or transactions that occurred after the balance sheet date.

In accordance with ASC 855, the Company evaluated subsequent events through February 25, 2016, the date these financial statements were available to be issued, and determined that the following event occurred that requires disclosure:

In January 2016, the Company made a distribution to its member totaling \$4,000,000.

No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

SEAPORT GLOBAL SECURITIES LLC
Supplementary Information

Schedule I
Computation of Net Capital Under Rule 15c3-1 of
the Securities and Exchange Commission
For the Year Ended December 31, 2015

Net Capital	
Total Member's Equity	\$ 20,923,834
Add:	
Non-allowed Liabilities:	
Accrued Liabilities	150,356
	<hr/> 150,356
Deductions and/or Charges	
Non-allowable Assets	
Prepaid Expenses	724,847
Accounts Receivable	2,652,118
Securities Not Readily Marketable	317,502
	<hr/> 3,694,467
Net Capital Before Haircuts on Securities Positions (tentative net capital)	17,379,723
Haircuts on Securities	
Debt Securities Long	758,681
Debt Securities Short	347,823
Other Securities	2,772
	<hr/> 1,109,276
Net Capital	<u>\$ 16,270,447</u>
 <u>Computation of Aggregate Indebtedness (A.I.)</u>	
Accounts Payable and Accrued Expenses	<u>\$ 6,221,333</u>
Ratio: Aggregate Indebtedness to Net Capital	<u>0.38 to 1</u>

SEAPORT GLOBAL SECURITIES LLC
Supplementary Information

Schedule I, Continued
Computation of Net Capital Under Rule 15c3-1 of
the Securities and Exchange Commission
For the Year Ended December 31, 2015

Computation of Basic Net Capital Requirement

Minimum Net Capital Required (6-2/3% of A.I.)	<u>\$ 414,756</u>
Minimum Dollar Net Capital Requirement	<u>\$ 250,000</u>
Minimum Net Capital Requirement	<u>\$ 414,756</u>
Excess Net Capital	<u>\$ 15,855,691</u>
Excess Net Capital at 1000%	<u>\$ 15,648,314</u>

Statement Pursuant to 17a-5(d)(4)

There were no material differences between the net capital reported in the Company's unaudited Form X-17A-5 as of December 31, 2015 and the Company's audited financial statements as of December 31, 2015

**SEAPORT GLOBAL SECURITIES LLC
Supplementary Information**

**Schedule II
Computation for Determination of Reserve
Requirements of the Securities and Exchange
Commission Under Rule 15c3-3**

Seaport Global Securities LLC is exempt from the reserve requirements and the related computations for the determination thereof under paragraph k(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934, as Seaport Global Securities LLC carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers.

During the year ended December 31, 2015, Seaport Global Securities LLC has maintained its compliance with the conditions for exemption specified in paragraph k(2)(ii) of Rule 15c3-3.

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

Seaport Global Securities LLC is exempt from the reserve requirements and the related computations for the determination thereof under paragraph k(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934, as Seaport Global Securities LLC carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers.

During the year ended December 31, 2015, Seaport Global Securities LLC has maintained its compliance with the conditions for exemption specified in paragraph k(2)(ii) of Rule 15c3-3.

**Schedule IV
Schedule of Segregation Requirements
and Funds in Segregation for Customers' Regulated
Commodity Futures and Options Accounts**

Seaport Global Securities LLC is exempt from the reserve requirements and the related computations for the determination thereof under paragraph k(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934, as Seaport Global Securities LLC carries no margin accounts in connection with its activities as a broker or dealer, does not otherwise hold funds or securities for, or owe money or securities to customers.

During the year ended December 31, 2015, Seaport Global Securities LLC has maintained its compliance with the conditions for exemption specified in paragraph k(2)(ii) of Rule 15c3-3.



Seaport Global Securities LLC
Member FINRA & SIPC
360 Madison Avenue, 22nd Floor
New York, NY 10017
T 212 616 7700 F 212 616 7733

**SEAPORT GLOBAL SECURITIES LLC
EXEMPTION REPORT
DECEMBER 31, 2015**

In accordance with the requirements of SEC Rule 17a-5(d)(4)(i)-(iii), I, Markus Witthaut, certify and attest, to the best of my knowledge and believe that the following statements are true and correct with regard to Seaport Global Securities LLC:

1. Seaport Global Securities LLC claimed an exemption from Rule 15c3-3 under provision 15c3-3(k)(ii) throughout the most recent fiscal year, in that it is an introducing broker or dealer who clears all transactions with and for customers on a fully disclosed basis with a clearing broker or dealer, and it promptly transmits all customer funds and securities to the clearing broker or dealer which carries all of the accounts of such customers and maintains and preserves such books and records pertaining thereto pursuant to the requirements of 240.17a-3 and 240.17a-4, as are customarily made and kept by a clearing broker or dealer, and:
2. Seaport Global Securities LLC met the above exemptive provisions throughout the most recent fiscal year without exception.



Markus Witthaut
CCO/FINOP



LaPorte, APAC
5100 Village Walk | Suite 300
Covington, LA 70433
985.892.5850 | Fax 985.892.5956
LaPorte.com

Review Report of Independent Registered Public Accounting Firm

To the Board of Members
Seaport Global Securities LLC

We have reviewed management's statements, included in the accompanying Seaport Global Securities LLC Exemption Report, in which (1) Seaport Global Securities LLC identified the following provisions of 17 C.F.R. § 240.15c3-3(k) under which Seaport Global Securities LLC claimed an exemption from 17 C.F.R. § 240.15c3-3: (2)(ii) (the "exemption provisions") and (2) Seaport Global Securities LLC stated that Seaport Global Securities LLC met the identified exemption provisions throughout the most recent fiscal year without exception. Seaport Global Securities 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 Seaport Global Securities 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)(ii) of 17 C.F.R. § 240.15c3-3.

A Professional Accounting Corporation

Covington, LA
February 25, 2016

LOUISIANA • TEXAS

An Independently Owned Member, McGladrey Alliance

McGladrey Alliance is a premier alliance of independent accounting and consulting firms. McGladrey Alliance member firms maintain the name, autonomy and independence and are responsible for their own client fee arrangements, delivery of services and maintenance of client relationships.



LaPorte, APAC
5100 Village Walk | Suite 300
Covington, LA 70433
985.892.5850 | Fax 985.892.5956
LaPorte.com

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Members
Seaport Global Securities 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 Schedule of Assessment and Payments on Form SIPC-7 to the Securities Investor Protection Corporation (SIPC) for the year ended December 31, 2015, which were agreed to by Seaport Global Securities LLC, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, Inc., and SIPC, solely to assist you and the other specified parties in evaluating the Seaport Global Securities LLC's compliance with the applicable instructions of the General Assessment Reconciliation (Form SIPC-7). Seaport Global Securities LLC's management is responsible for the Seaport Global Securities LLC's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the Public Company Accounting Oversight Board. 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 records 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, noting no differences;
4. Proved the mathematical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, noting no differences.

LOUISIANA • TEXAS

An Independently Owned Member, McGladrey Alliance

McGladrey Alliance is a premier affiliation of independent accounting and consulting firms. McGladrey Alliance member firms maintain their name, autonomy and independence and are responsible for their own client fee arrangements, delivery of services and maintenance of client relationships.

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.



A Professional Accounting Corporation

Covington, LA
February 25, 2016