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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**  
MAY 31 2016

SEC FILE NUMBER  
8-68371

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 04/01/2015 AND ENDING 03/31/2016  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Aviate Global US LLP  
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
777 Third Avenue 22nd Floor

OFFICIAL USE ONLY  
FIRM I.D. NO.

(No. and Street)  
New York NY 10017  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Ken George 603-380-5435  
(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*  
MSPC Certified Public Accountants and Advisors PC

(Name - if individual, state last, first, middle name)  
546 5th Avenue New York NY 10036  
(Address) (City) (State) (Zip Code)

CHECK ONE:

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

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\*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)

OATH OR AFFIRMATION

I, Gregg Cohen, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Aviate Global US LLP, as of March 31, 2016, 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:

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

*Subscribed and sworn to before me, in my presence, this 27<sup>th</sup> day of May, 2016*

*[Handwritten Signature]*

Signature

*[Handwritten Signature]*

Notary Public

**ANA FEBO-FIGUEROA**  
Notary Public - State of New York  
No. 01FE6332557  
Qualified In Bronx County  
My Commission Expires 11-09-19

Managing Partner

Title

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).

**AVIATE GLOBAL US LLP**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**MARCH 31, 2016**

**AVIATE GLOBAL US LLP**  
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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Management Committee of Aviate Global US LLP:

We have audited the accompanying Statement of Financial Condition of Aviate Global US LLP (“the Company”), as of March 31, 2016, and the related statements of income, changes in partners’ capital, and cash flows for the year then ended. These financial statements are the responsibility of Aviate Global US LLP’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 from material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. 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 evaluation the overall financial statement presentation. We believe that our audit provides a basis for our audit opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Aviate Global US LLP as of March 31, 2016, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information contained in pages 12 to 13 following the financial statements has been subjected to audit procedures performed in conjunction with the audit of Aviate Global LLP's financial statements. The supplemental information is the responsibility of Aviate Global US LLP's management. Our audit procedures include 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 Rule 17 C.F.R. §240.17a-5 of the Securities Exchange Act of 1934.

In our opinion, the supplemental information is fairly stated in all material respects in relation to the financial statements as a whole.

MSPC

MSPC  
Certified Public Accountants and Advisors,  
A Professional Corporation

New York, NY

May 27, 2016

**AVIATE GLOBAL US LLP**

**STATEMENT OF FINANCIAL CONDITION AS OF MARCH 31, 2016**

*Assets:*

<b>Cash</b>	\$ 289,946
<b>Receivables</b>	
Commissions Receivable from Broker-Dealer	171,105
Deposit – Clearing Organization	<u>100,000</u>
	271,105
<b>Rent Deposit</b>	85,859
<b>Prepaid Expenses</b>	44,880
<b>Property and Equipment - Net of Accumulated Depreciation</b>	<u>95,264</u>
<b>Total Assets</b>	<u>\$ 787,054</u>

*Liabilities and Partners' Capital:*

**Liabilities:**

Accounts Payable and Accrued Expenses	\$ 102,821
Deferred Rent	18,207
Due to Related Parties	22,007
Commission Sharing Payable to Partners	<u>113,019</u>
<b>Total Liabilities</b>	<u>\$ 256,054</u>
<b>Commitments and Contingencies</b>	-
<b>Partners' Capital</b>	<u>531,000</u>
<b>Total Liabilities and Partners' Capital</b>	<u>\$ 787,054</u>

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

**AVIATE GLOBAL US LLP**

**STATEMENT OF INCOME FOR THE YEAR ENDED MARCH 31, 2016**

<b>Revenues:</b>	
Commissions	\$ 3,225,360
Other Income	<u>28,600</u>
<b>Total Revenue</b>	<u>3,253,960</u>
<b>Expenses:</b>	
Commissions, Brokerage and Clearance Fees	944,923
Employee Compensation and Benefits	198,029
Communication and Data Processing	545,600
Rent and Utilities	177,280
Depreciation	54,408
Regulatory	35,888
Other Operating Expenses	21,871
Professional Fees	57,629
Compliance	44,255
Other Administrative	<u>136,429</u>
<b>Total Expenses</b>	<u>2,216,312</u>
<b>Income Before Income Tax Provision</b>	<u>1,037,648</u>
Provision for Income Taxes	<u>68,465</u>
<b>Net Income</b>	<u>\$ 969,183</u>

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



**AVIATE GLOBAL US LLP**

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**STATEMENT OF CHANGES IN PARTNERS' CAPITAL FOR THE YEAR ENDED  
MARCH 31, 2016**

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Partners' Capital Balance at April 1, 2015	\$ 694,245
Net Income	969,183
Distributions to Partners	<u>(1,132,428)</u>
<b>Partners' Capital Balance at March 31, 2016</b>	<b><u>\$ 531,000</u></b>

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



**AVIATE GLOBAL US LLP**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2016**

**Operating Activities:**

Net Income	\$ 969,183
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:	
Depreciation	54,408
Deferred Rent	(8,019)
Changes in Assets and Liabilities:	
(Increase)/Decrease in:	
Commissions Receivable	90,095
Prepaid Expenses	(10,770)
Increase/(Decrease) in:	
Accounts Payable and Accrued Expenses	50,046
Income Taxes Payable	(26,800)
Due to Related Parties	9,152
Commission Sharing Payable to Partners	<u>(182,778)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>944,517</u>

**Financing Activities:**

Distributions to Partners	<u>(1,132,428)</u>
<b>Net Cash Used for Financing Activities</b>	<u>(1,132,428)</u>
<b>Net Decrease in Cash</b>	(187,911)
<b>Cash -Beginning of Year</b>	<u>477,857</u>
<b>Cash - End of Year</b>	<u>\$ 289,946</u>

**Supplemental Cash Flows Disclosures:**

Income Tax Payments	\$ 95,265
Interest Payments	\$ -

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

**AVIATE GLOBAL US LLP**  
**NOTES TO FINANCIAL STATEMENTS**

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***[1] Organization and Nature of Business***

Aviate Global LLC (the "LLC") was organized in the State of Delaware on August 10, 2009. On March 26, 2010, the LLC converted to a limited partnership, Aviate Global LP (the "LP"). On October 12, 2012, the LP converted to a limited liability partnership, Aviate Global US LLP (the "Company"). The Company is 79% owned by Aviate Global Holdings Ltd with the remaining 21% split between its US resident partners. Aviate Global Holdings Ltd is 100% owned by Aviate Global LLP, a company organized in the United Kingdom ("UK").

The Company has two classes of partners' interests and the rights, preferences, and privileges are as defined in the operating agreement. The Company's partners are not liable for any of the losses or liabilities of the Company beyond the amount of the Capital Contribution of such partner. The initial Capital of such partner is determined by the Management Committee and agreed by such partner on admission to the Company. The Company's partners are not required to contribute any further capital to the Company. The term of the Company will continue indefinitely unless sooner terminated by determination of the partners.

The rights, preferences and obligations are all the same for Class A and Class B units except the following two clauses:

Available cash shall be distributed first to each of the Holders of Class B units and second to each of the holders of Class A units.

Available cash from a sale of the Company's assets shall be distributed first to each of the Holders of Class B units and second to each of the holders of Class A units.

No profit share shall be allocable to Class B units, except to the extent any profits are distributed in respect of Class B units in respect of the above two clauses.

The Company is a broker dealer registered with the Financial Industry Regulatory Authority, Inc. ("FINRA") and was organized principally to engage in research and trade execution for institutional investors. (See Note 8.) The Company ceased to be a member of National Futures Association in the year ended March 2015. The Company's main office is in New York executing US domestic market trades on behalf of US and European clients and it has an administrative support office in London, United Kingdom.

The Company does not carry securities accounts for customers or perform custodial services and, accordingly, claims exemption from Rule 15c3-3 of the Securities Exchange Act of 1934.

***[2] Summary of Significant Accounting Policies***

***[A] Use of Estimates*** -The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America 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.

***[B] Fair Value Measurements*** - ASC Topic 825, *Financial Instruments*, requires disclosing fair value to the extent practicable for financial instruments which are recognized or unrecognized in the Statement of Financial Condition. The fair values of the financial instruments are not necessarily representative of the amount that could be realized or settled, nor does the fair value amount consider the tax consequences of realization or settlement. For certain financial instruments, including cash, commissions receivables from broker-dealer, deposit – clearing organization and prepaid expenses, accounts payable and accrued expenses, income taxes payable, amounts due to related parties and commission sharing payable to partners, the fair values were determined based on the near term maturities of such obligations.



**AVIATE GLOBAL US LLP**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

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**[C] Receivables and Deposits with Broker** - Receivables and deposits with broker represent payments receivable from customers for research services provided by the Company and cash balances on deposit with, and commissions and interest receivable from, the Company's clearing broker.

**[D] Allowance for Doubtful Accounts** - The Company estimates the allowance for doubtful accounts based upon a review of outstanding receivables and historical collection information by customer. Normally accounts receivable are due within 30 days after the date of the invoice. Receivables more than 90 days old are considered past due. Accounts receivable are written off when they are determined to be uncollectible. The Company considers all accounts receivable at March 31, 2016 to be collectible and no allowance for doubtful accounts is deemed necessary at March 31, 2016.

**[E] Income Taxes** - No provision for federal and state income taxes has been made in the accompanying financial statements as the Company is a partnership whereby payment of these income taxes is the responsibility of the partners. For New York City purposes, the Company is liable for the unincorporated business tax ("UBT"), which is imposed at 4% of income as determined by New York City tax law. The UBT returns are subject to examination for three years from the date filed or the due date, whichever is later. The tax returns for fiscal years ended March 31, 2011 through 2015 are open for examination as of the date of these financial statements. If any, the Company records interest and penalties in the other administrative expense caption of the Statement of Income.

Deferred income taxes are provided for the estimated income tax effect of temporary differences between financial and tax bases in assets and liabilities. A valuation allowance to reduce deferred tax assets is established when deemed appropriate. There are no deferred taxes and valuation allowance at March 31, 2016.

**[F] Commissions** - Commissions and related clearing expenses thereon relating to securities transactions are recorded on a trade date basis.

**[G] Investment Advisory Income** - Investment advisory fees are recognized as earned in the period to which they relate.

**[H] Translation of Foreign Currencies** - Assets and liabilities denominated in foreign currencies are translated at year-end rates of exchange, whereas the income statement accounts are translated at average rates of exchange for the year. Gains or losses resulting from foreign currency transactions are included in net income.

**[I] Cash and Cash Equivalents** - Cash consists of amounts on deposit at financial institutions. The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. The Company did not have any cash equivalents as of March 31, 2016.

**[J] Property and Equipment and Depreciation** - Property and equipment are stated at cost. Expenditures which substantially increase the estimated useful lives of the assets are capitalized; maintenance and repairs are expensed as incurred. Depreciation is recorded on the straight line basis over the estimated useful lives of the assets or the remaining lease terms, if shorter.

**AVIATE GLOBAL US LLP**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**[K] Long-Lived Assets Impairment** - Certain long-term assets of the Company are reviewed when changes in circumstances require management to determine if their carrying values have become impaired, pursuant to guidance established in ASC Topic 360, *Property, Plant and Equipment*. Management considers assets to be impaired if the carrying value exceeds the future projected cash flows from related operations [undiscounted and without interest charges]. If impairment is deemed to exist, the asset will be written down to fair value. As of March 31, 2016, management expects these assets to be fully recoverable.

**[L] Deferred Rent** - The annual rental expense is calculated by using the straight line method over the lives of the leases. Deferred rental expense is recorded for the difference between actual payments the Company makes and the expense calculated on the straight line basis.

**[M] Subsequent Events Evaluation** - The Company has evaluated subsequent events through May 26, 2016, the date the financial statements were available to be issued.

**[3] Property and Equipment - Net**

Property and equipment are comprised of the following:

	Estimated Useful Life	March 31, 2016
Leasehold improvements	5 Years	\$ 33,769
Office Equipments	5 Years	<u>238,222</u>
Total at cost		271,991
Less: Accumulated depreciation		<u>(176,727)</u>
		\$ <u>95,264</u>

**[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. At March 31, 2016, the Company had net capital of \$304,997, which was \$54,997 in excess of its required minimum net capital of \$250,000. The Company's ratio of aggregate indebtedness to net capital was 0.84 to 1.

**[5] Credit/Concentration Risks**

The Company maintains balances in financial institutions which at times may exceed federally insured limits. The Company has not experienced any losses in such accounts. At March 31, 2016, the Company had approximately \$40,000 of cash balances on deposit that exceeded the federally insured amounts.

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 credit 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. As of March 31, 2016, the Company was not exposed to such risk.



**AVIATE GLOBAL US LLP**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

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For fiscal 2016, one customer accounted for 34% of the Company's total revenue and one customer accounted for 11% of the Company's total revenue. No other customers individually accounted for more than 10% of the total revenue.

The Company receives all its commission income from one clearing bank monthly in arrears. The receivable balance is approximately \$171,000 as of March 31, 2016.

The Company does not require collateral or other security to support financial instruments subject to credit risk.

***[6] Related Party Transactions***

The Company, Aviate Global Holdings Limited, a company registered in the US, Aviate Global LLP and Aviate Equities Limited, companies registered in the UK, are under common control.

As of March 31, 2016, the Company has a payable of \$8,402 to Aviate Global LLP, after making payments of \$854,986 to the indirect owner of the Company. There are no fixed repayment terms for this balance which is the remaining balance due after Aviate Global LLP recharged the following costs to the Company during the year ended March 31, 2016:

Commission payable	\$525,683
Clearing costs	\$175,056
Data processing costs	\$100,000
Operations support	\$ 80,000
IT support	\$ 60,000
Other administrative expenses	\$ 46,325

As of March 31, 2016, the Company has a payable of \$13,605 to Aviate Global Holdings Limited.

***[7] Retirement Plan***

In December 2014, the Company initiated a defined contribution 401(k) plan (the "Plan"). To be eligible for the Plan, an employee must be at least twenty-one years of age, be employed at least twelve months and accumulate at least one-thousand actual work hours during those twelve months. Eligible employees may defer a portion of their annual compensation up to the maximum amount permissible by law. The Company may, at its discretion, match contributions by individual participants up to 5% of compensation, as defined. For the year ended March 31, 2016, the Company's match was approximately \$58,000. (See Note 8.)

**AVIATE GLOBAL US LLP**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

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***[8] Subsequent Event – Acquisition***

On April 30, 2016, the Company was acquired in full by Northern Trust Corporation of 50 South LaSalle Street, Chicago, Illinois. As a result of this acquisition, the Company terminated its 401(k) retirement plan as of April 30, 2016. The Company submitted its BDW (Broker-Dealer Withdrawal) on May 9, 2016 as it is the intention of the new owners to merge the business of the Company into their existing business.

***[9] Commitments and Contingencies***

The Company has agreed with its United States partners who are the holders of Class A units to pay them annually the greater of specified guaranteed amounts or commissions based on contracted rates. For the year ended March 31, 2016, the combined amount of guaranteed payments was \$735,000. Each partner's commission amount exceeded his guarantee payment.

The Company leases its office space under a lease agreement that will expire on September 27, 2017. For the year ended March 31, 2016, the rent expense was approximately \$164,000. The future minimum rental payments required under the lease for the years ended March 31 are as follows:

2017	\$ 184,973
2018	<u>93,470</u>
	<u>\$ 278,443</u>

***[10] Receivable from Broker-Dealers and Clearing Organizations***

Amounts receivable from and payable to broker-dealers and clearing organizations at March 31, 2016, consist of the following:

	<i>Receivable</i>	<i><u>Payable</u></i>
Security Deposit	\$100,000	-
Fees and commissions receivable/payable	171,106	-
	<u>                    </u>	<u>                    </u>
	<u>\$271,106</u>	<u>                    </u>

**AVIATE GLOBAL US LLP**

**COMPUTATION OF NET CAPITAL UNDER RULE 15C3-1 OF THE SECURITIES AND EXCHANGE COMMISSION FOR THE YEAR ENDED MARCH 31, 2016**

**Net Capital:**

Total Partners' Capital	\$ 531,000
Non-Allowable Assets	<u>(226,003)</u>
<b>Net Capital</b>	<b><u>\$ 304,997</u></b>

**Aggregate Indebtedness:**

Items Included in Statement of Financial Condition:

Accounts Payable and Accrued Expenses	\$ 102,821
Deferred Rent	18,207
Due to Related Parties	22,007
Commission Sharing Payable to Partners	<u>113,019</u>
Total Aggregate Indebtedness	<b><u>\$ 256,504</u></b>

**Computation of Basic Net Capital Requirement:**

Minimum Net Capital Required:

A. Based On Aggregate Indebtedness	17,070
B. Based On Minimum Dollar Requirement	<u>250,000</u>

**Net Capital Requirement (Greater of A or B)** **\$ 250,000**

Excess Net Capital **\$ 54,997**

Excess Net Capital - Net Capital less greater of 10% of Aggregate Indebtedness or 120% of Minimum Dollar Requirement **\$ 4,997**

Ratio: Aggregate Indebtedness to Net Capital **0.84 To 1**

**Note:** There are no material differences between the preceding computation and the Company's corresponding unaudited Part II of Form X-17 A-5 as of March 31, 2016.

See Report of Independent Registered Public Accounting Firm





**AVIATE GLOBAL US LLP**

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**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS AND  
INFORMATION RELATING TO POSSESSION AND CONTROL REQUIREMENTS  
UNDER RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION**

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The Company is exempt from the provisions of Rule 15c3-3 of the SEC since the Company's activities are limited to those set forth in the conditions for exemption pursuant to subsection k(2)(ii) of the Rule.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Management Committee of Aviate Global US LLP

We have reviewed management's statements, included in the accompanying Exemption Report Pursuant to Rule 17a-5 as of March 31, 2016, in which (1) Aviate Global US LLP identified the following provisions of 17 C.F.R. §15c3-3(k) under which Aviate Global US LLP claimed an exemption from 17 C.F.R. §240.15c3-3: (k)(2)(ii). (the "exemption provisions") and (2) Aviate Global US LLP stated that Aviate Global US LLP met the identified exemption provisions throughout the most recent fiscal year without exception. Aviate Global US LLP'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 Aviate Global US LLP'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 Rule 15c3-3 under the Securities Exchange Act of 1934.



**MSPC**

Certified Public Accountants and Advisors,  
A Professional Corporation

New York, New York  
May 27, 2016

**AVIATE GLOBAL US LLP**

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**EXEMPTION REPORT PURSUANT TO SEC RULE 17A-5 FOR THE YEAR ENDED  
MARCH 31, 2016**

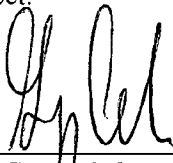
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Aviate Global US LLP is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission. This Exemption Report was prepared as required by 17 C.F.R. 240.17a-5(d)(1) and (4). To the best of its knowledge and belief, the Company states the following:

Aviate Global US LLP operates pursuant to paragraph (k)(2)(ii) of SEC Rule 15c3-3 under which the Company claims an exemption from SEC Rule 15c3-3.

The Company has met the identified exemption provisions throughout the most recent year without exception.

I, Gregg Cohen, affirm that, to my best knowledge and belief, this Exemption Report is true and correct.



---

Gregg Cohen, Managing Partner



**INDEPENDENT ACCOUNTANT'S AGREED-UPON PROCEDURES REPORT  
ON SCHEDULE OF ASSESSMENT AND PAYMENTS (FORM SIPC-7)**

To the Management Committee of Aviate Global US LLP:

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 (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended March 31, 2016, which were agreed to by Aviate Global US LLP, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc., and SIPC solely to assist you and the other specified parties in evaluating Aviate Global US LLP's compliance with the applicable instructions of Form SIPC-7. Aviate Global US LLP's management is responsible for Aviate Global US LLP's compliance with those requirements. 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 records entries, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended March 31, 2016, as applicable, with the amounts reported in Form SIPC-7 for the year ended March 31, 2016, noting a difference of \$4,839.
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no difference;
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments, 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.

MSPC

MSPC  
Certified Public Accountants and Advisors,  
A Professional Corporation

New York, NY

May 27, 2016

SIPC-7

SIPC FINRA INDUSTRY PROTECTED DEFERRATION  
General Assessment Reconciliation

SIPC-7

TO BE FILLED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDED

068371 FINRA MAR  
AVIATE GLOBAL (US) LLP  
22 GANTON ST  
LONDON W1F 7FD  
UNITED KINGDOM

Ken George (603) 380-5435

10/27/15

7,488  
3,715

3,773

3,773

3,773

SIPC REVIEWER

You must provide this information to SIPC within 30 days after the end of the fiscal year. Retain the Working Copy of this form for your records. This information is for SIPC use only and is not to be disseminated to the public.

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

1. Filing Date: 11/20/15  
 2. Filing Date: 11/20/15  
 3. Filing Date: 11/20/15

Estimated costs

3,253,960

[Faint, mostly illegible text, likely a list of items or descriptions for assessment.]

0

258,883

258,883

2,995,077

7,488