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SECURITIES AND EXCHANGE COMMISSION  
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**ANNUAL AUDITED REPORT  
 FORM X-17A-5  
 PART III**

SEC FILE NUMBER  
 8- 39074

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 04/01/2016 AND ENDING 03/31/2017  
 MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Great Nation Investment Corporation

OFFICIAL USE ONLY  
 FIRM I.D. NO.

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

5408-A Bell Avenue, Suite 100

(No. and Street)

Amarillo

TX

79109

(City)

(State)

(Zip Code)

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

B Pat Treat

806-353-6767

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

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

Davis Kinard & Co, PC

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

400 Pine, Suite 600

Abilene

TX

79601

(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)

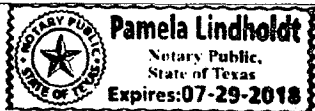
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OATH OR AFFIRMATION

I, B Pat Treat, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Great Nation Investment Corporation, as of March 31, 2017, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



[Signature]

Signature

CFO

Title

[Signature]

Notary Public

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**GREAT NATION INVESTMENT CORPORATION**  
**(a wholly owned subsidiary of National Concord Development Corporation)**

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FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES  
REQUIRED BY THE SECURITIES AND EXCHANGE COMMISSION

together with

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

FOR THE YEARS ENDED  
MARCH 31, 2017 AND 2016  
AND  
SUPPLEMENTAL REPORT ON EXEMPTION REPORT

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GREAT NATION INVESTMENT CORPORATION

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholder  
of Great Nation Investment Corporation

We have audited the accompanying balance sheets of Great Nation Investment Corporation (a wholly owned subsidiary of National Concord Development Corp.) (the Company) as of March 31, 2017 and 2016, and the related statements of operations, changes in stockholder's equity, and cash flows for the years then ended. These financial statements are the responsibility of Great Nation Investment Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide 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 Great Nation Investment Corporation as of March 31, 2017 and 2016, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

The Computation of Aggregate Indebtedness and Net Capital in Accordance with Rule 15c3-1 of the Securities and Exchange Commission and Reconciliation Pursuant to Rule 17a-5(d)(4) have been subjected to audit procedures performed in conjunction with the audit of the Great Nation Investment Corporation's financial statements. The supplemental information is the responsibility of the Great Nation Investment Corporation'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 Computation of Aggregated Indebtedness and Net Capital in Accordance with Rule 15c3-1 of the Securities and Exchange Commission and Reconciliation Pursuant to Rule 17a-5(d)(4) are fairly stated, in all material respects, in relation to the financial statements as a whole.

*Davis Kinard & Co, PC*  
Certified Public Accountants

Abilene, Texas  
May 26, 2017

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**BALANCE SHEETS**  
**March 31, 2017 and 2016**

	2017	2016
<b>ASSETS</b>		
Cash and cash equivalents	\$ 851,425	\$ 910,401
Marketable securities	69,450	67,137
Receivables, fees	16,526	13,319
Prepaid expenses	43,596	33,830
Clearing deposit	25,000	25,000
Total Assets	\$ 1,005,997	\$ 1,049,687
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>		
<b>LIABILITIES</b>		
Commissions payable	\$ 47,964	\$ 48,411
Accrued and other liabilities	24,253	22,630
Intercompany payable - National Concord Development Corporation	465,041	492,564
Deferred deposits	120,336	110,248
Deferred income tax liability	930	1,881
Total Liabilities	658,524	675,734
<b>STOCKHOLDER'S EQUITY</b>		
Common stock, no par value, 10,000 shares authorized, 1,750 shares issued and outstanding	35,000	35,000
Paid-in capital	1,203,692	1,203,692
Retained earnings (deficit)	(918,315)	(884,681)
Accumulated other comprehensive income: Unrealized gains on securities, net of income tax	27,096	19,942
Total Stockholder's Equity	347,473	373,953
Total Liabilities and Stockholder's Equity	\$ 1,005,997	\$ 1,049,687

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

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**STATEMENTS OF OPERATIONS**  
**For Years Ended March 31, 2017 and 2016**

	2017	2016
<b>REVENUE</b>		
Brokerage and other fees	\$ 1,135,167	\$ 1,488,881
Bond underwriting fees	101,376	248,989
Investment income	1,899	2,381
Other income	27,477	17,852
Total Revenue	1,265,919	1,758,103
 <b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Commissions	659,405	941,872
Management fees	498,086	723,560
Other general and administrative	144,034	169,109
Total General and Administrative Expenses	1,301,525	1,834,541
 <b>REALIZED LOSS ON SALE OF MARKETABLE SECURITIES</b>		
	(3,618)	-
Loss Before Provision for Income Taxes	(39,224)	(76,438)
<b>PROVISION FOR INCOME TAX (BENEFIT)</b>	(5,590)	(11,313)
<b>NET LOSS</b>	(33,634)	(65,125)
 <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
Unrealized gain (loss) on securities	6,203	12,538
Deferred income tax effect	951	(121)
Total Other Comprehensive Income (Loss)	7,154	12,417
<b>COMPREHENSIVE LOSS</b>	\$ (26,480)	\$ (52,708)

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

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY**  
**For Years Ended March 31, 2017 and 2016**

	Common Stock		Paid-In Capital	Retained Earnings (Deficit)	Accumulated Other Comprehensive Income	Total
	Shares	Amount				
Balance at						
March 31, 2015	1,750	\$ 35,000	\$ 1,143,692	\$ (819,556)	\$ 7,525	\$ 366,661
Paid-in capital contribution	-	-	60,000	-	-	60,000
Net Income (Loss)	-	-	-	(65,125)	12,417	(52,708)
Balance at						
March 31, 2016	1,750	35,000	1,203,692	(884,681)	19,942	373,953
Net Income (Loss)	-	-	-	(33,634)	7,154	(26,480)
Balance at						
March 31, 2017	<u>1,750</u>	<u>\$ 35,000</u>	<u>\$ 1,203,692</u>	<u>\$ (918,315)</u>	<u>\$ 27,096</u>	<u>\$ 347,473</u>

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



**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**STATEMENTS OF CASH FLOWS**  
**For Years Ended March 31, 2017 and 2016**

	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (33,634)	\$ (65,125)
Adjustments to reconcile net loss to net cash provided (used) by operating activities:		
Loss on sale of marketable securities	3,618	-
(Increase) decrease in operating assets:		
Receivables, fees	(3,207)	3,350
Prepaid expenses	(9,766)	8,471
Increase (decrease) in operating liabilities:		
Commissions payable	(447)	(4)
Accrued and other liabilities	1,623	1,739
Intercompany payable	(27,523)	160,144
Deferred deposits	10,088	6,998
	(59,248)	115,573
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of marketable securities	272	-
	272	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Paid-in capital contribution	-	60,000
	-	60,000
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(58,976)	175,573
<b>CASH AND CASH EQUIVALENTS BALANCE AT BEGINNING OF YEAR</b>	910,401	734,828
<b>CASH AND CASH EQUIVALENTS BALANCE AT END OF YEAR</b>	\$ 851,425	\$ 910,401

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

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**NOTES TO FINANCIAL STATEMENTS**  
**March 31, 2017 and 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*General*

Great Nation Investment Corporation (the Company) is a wholly owned subsidiary of National Concord Development Corporation (the Parent). The Company primarily provides broker-dealer services in connection with securities transactions and specializes in eleemosynary bond financing. The Company's application for license and membership with the National Association of Securities Dealers, Inc., now Financial Industry Regulatory Authority or "FINRA", was approved on May 24, 1988. The Company has not held securities or maintained accounts for customers, except to the extent allowed pursuant to Section 240.15c3-3(k)(2)(i) of the Securities Act of 1934, and has not incurred any liabilities subordinated to the claims of general creditors during the years ended March 31, 2017 and 2016.

The financial statements do not include a statement of changes in liabilities subordinated to claims of general creditors as required under Rule 17a-5 of the Act, since no such liabilities existed at or during the years ended March 31, 2017 and 2016.

*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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*Cash and Cash Equivalents*

For purposes of the Statements of Cash Flows, the Company considers deposits in banks and money market accounts as cash and cash equivalents.

*Investments*

The Company carries investments in marketable equity securities at their fair values in the Balance Sheets. Realized gains and losses are reflected as other income and unrealized gains and losses are reflected as other comprehensive income in the Statements of Operations.

*Deferred Deposits*

Deferred deposits consist of revenues collected in advance as initial deposits from churches that are in the beginning stages of programs for financing via bond sales. Deferred deposits are recognized as revenue when the bonds are issued.

*Revenue Recognition*

Commission revenue is recognized as of the settlement date which is generally the third business day following the trade date. Underwriting fees are recognized when bonds are issued by the underwriter.

*Income Taxes*

The Company files a consolidated tax return with the Parent. For financial statement purposes, federal income taxes are allocated on a separate company basis. The current year net loss created an income tax benefit of \$5,590 which decreased the intercompany payable for the year ended March 31, 2017. The Company decreased the intercompany payable and recorded an income tax benefit of \$11,313 for the year ended March 31, 2016. Deferred income taxes are provided for the temporary differences between the tax basis of assets and liabilities and their reported amounts in the financial statements. The liability method is used to account for income taxes, which requires deferred taxes to be recorded at the statutory rate to be in effect when the taxes are paid.

Continued

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**NOTES TO FINANCIAL STATEMENTS**  
**March 31, 2017 and 2016**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continuation**

*Income Taxes – Continuation*

The Company follows the provisions of accounting for uncertain tax positions under the FASB Accounting Standards Codification 740-10-50-14. These provisions prescribe a recognition threshold of more likely than not, and a measurement attribute for all tax positions taken or expected to be taken on a tax return, in order for those tax positions to be recognized in the financial statements. The adoption of these provisions resulted in no change to stockholder's equity. As of March 31, 2017 and 2016, the Company reports no uncertain tax positions and therefore has not recorded any unrecognized tax benefits or liabilities.

The Company is required to file a consolidated Form 1120 (U.S. Corporation Income Tax Return) with the Parent which is subject to examination by the Internal Revenue Service (IRS) up to three years from the extended due date of the tax return.

The Company is subject to a state franchise (margin) tax for the years ended March 31, 2017 and 2016. The Company is included in the combined reporting for the consolidated group and franchise tax was paid by the Parent. Any estimated franchise tax liabilities of the Company at March 31, 2017 and 2016 would not be material to these financial statements.

*Expenses of the Company*

Certain indirect administrative expenses of the Company were paid by the Parent. The Company pays the Parent management fees to cover the cost of such expenses which are separately stated in the Statements of Operations. Certain other expenses are directly reimbursed by the Company to the Parent.

*Advertising Expense*

The Company expenses promotional and advertising costs as incurred. The total of such expenses for the years ended March 31, 2017 and 2016 was \$487 and \$2,767, respectively.

*Recently Issued Accounting Pronouncements*

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2014-09, which provides a framework for revenue recognition and supersedes or amends several of the revenue recognition requirements in FASB Accounting Standards Codification (ASC) 605, *Revenue Recognition*, as well as guidance within the 900 series of industry-specific topics, including FASB ASC 940, *Financial Services—Brokers and Dealers*. The standard applies to any entity that either enters into contracts with customers to transfer goods or services or enters into contracts for the transfer of nonfinancial assets unless those contracts are within the scope of other standards (for example, insurance or lease contracts). The standard applies to fiscal periods beginning after December 15, 2018. The Company is currently assessing the future impact this standard may have on its financial condition, results of operations and cash flows.

**NOTE 2 - NET CAPITAL**

Pursuant to the net capital requirements of Rule 15c3-1 of the Securities Exchange Act of 1934, the Company is required to maintain a minimum net capital, as defined under such provisions. At March 31, 2017 and 2016, the Company had net capital of \$271,599 and \$311,013, respectively, and a minimum net capital requirement of \$100,000.

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**NOTES TO FINANCIAL STATEMENTS**  
**March 31, 2017 and 2016**

**NOTE 3 - AVAILABLE-FOR-SALE SECURITIES**

The following is a summary of available-for-sale securities at March 31:

	<u>2017</u>	<u>2016</u>
Corporate stocks, at cost	\$ 38,976	\$ 42,865
Cumulative unrealized gains	<u>30,474</u>	<u>24,272</u>
Market value	<u>\$ 69,450</u>	<u>\$ 67,137</u>

The available-for-sale securities are reported as marketable securities in the Balance Sheets.

	<u>2017</u>	<u>2016</u>
Change in unrealized gains (losses) on securities	<u>\$ 6,203</u>	<u>\$ 12,538</u>

Changes in unrealized gains and losses are reported as accumulated other comprehensive income in stockholder's equity and the Statements of Operations.

**NOTE 4 - CONCENTRATIONS OF CREDIT RISK**

During the normal course of business, the Company may have funds on deposit at one financial institution in excess of the \$250,000 insured by the Federal Deposit Insurance Corporation. Management does not believe this represents a significant or unusual risk.

**NOTE 5 - INCOME TAXES**

The Company recognizes deferred tax assets or liabilities based on differences between the financial statement and tax basis of the assets and liabilities. The Company's deferred tax liability at March 31, 2017 and 2016 was \$930 and \$1,881, respectively. The deferred tax liability is presented in the Company's financial statements as a current deferred tax liability in the Balance Sheets.

Deferred income taxes result from temporary differences between income for financial reporting purposes and taxable income. These differences arose primarily from unrealized gains (losses) on available-for-sale securities, \$6,203 and \$12,538, respectively, and nondeductible expenses, \$1,960 and \$1,019, respectively. The tax effect of the difference in book and tax basis of the Company's marketable securities is separately stated as a component in determining comprehensive income and is not included in the tax provision below.

The components of the provision for income taxes for the years ended March 31, 2017 and 2016 are as follows:

	<u>2017</u>	<u>2016</u>
Federal		
Current taxes (benefit)	\$ (5,590)	\$ (11,313)
Provision for income taxes (benefit)	<u>\$ (5,590)</u>	<u>\$ (11,313)</u>

**GREAT NATION INVESTMENT CORPORATION**  
(A Wholly Owned Subsidiary of  
**National Concord Development Corporation)**  
**NOTES TO FINANCIAL STATEMENTS**  
**March 31, 2017 and 2016**

**NOTE 6 - FAIR VALUE MEASUREMENTS**

FASB ASC 820, Fair Value Measurements, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. FASB ASC 820 applies to all assets and liabilities that are measured, reported and/or disclosed on a fair value basis.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value under FASB ASC 820 must maximize the use of observable inputs and minimize the use of unobservable inputs. FASB ASC 820 describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure 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 or liabilities.

Following is a description of valuation methodologies used for assets and liabilities recorded at fair value and for estimating fair value for financial instruments not recorded at fair value:

***Investments***

At March 31, 2017 and 2016, the Company has only Level 1 marketable securities which are based on quoted market prices of \$69,450 and \$67,137 respectively.

**NOTE 8 – RELATED PARTY TRANSACTIONS**

The Company is involved in transactions with affiliated companies. The following represents assets, liabilities, revenues and expenses with the related parties:

	2017	2016
Payable to affiliated entities	\$ 465,041	\$ 492,564
Management fees paid to affiliated entity	\$ 498,086	\$ 723,560

**NOTE 9 - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through May 26, 2017, the date the financial statements were available to be issued.

**SUPPLEMENTARY INFORMATION**

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**SCHEDULE I - COMPUTATION OF AGGREGATE INDEBTEDNESS AND NET CAPITAL IN**  
**ACCORDANCE WITH RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION**  
**March 31, 2017 and 2016**

	2017	2016
Total stockholder's equity	\$ 347,473	\$ 373,953
Deduct stockholder's equity not allowable for net capital	-	-
Total stockholder's equity qualified for net capital	347,473	373,953
<b>Add:</b>		
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital	-	-
B. Other (deductions) or allowable credits	-	-
Total capital and allowable subordinated liabilities	347,473	373,953
<b>Deductions and/or charges:</b>		
A. Non-allowable assets:		
Total receivables	16,526	13,319
Less receivables from clearing agent, less than 30 days	(761)	41
Prepaid expenses	43,596	33,830
Investment account balance with no PAIB agreement	-	613
Total non-allowable assets	59,361	47,803
B. Secured demand note deficiency	-	-
C. Commodity futures contracts and spot commodities - proprietary capital charges	-	-
D. Other deductions and/or charges	-	-
Total deductions and/or charges	59,361	47,803
Net capital before haircuts on securities positions	288,112	326,150
<b>Haircuts on securities positions:</b>		
A. Contractual securities commitments	-	-
B. Deficit in securities collateralizing secured demand notes	-	-
C. Trading and investment securities		
1. Exempt securities	16,513	15,137
Total haircuts on securities positions	16,513	15,137
Net Capital	\$ 271,599	\$ 311,013

Continued

**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**SCHEDULE I - COMPUTATION OF AGGREGATE INDEBTEDNESS AND NET CAPITAL IN**  
**ACCORDANCE WITH RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION**  
**March 31, 2017 and 2016**

Continuation

	2017	2016
Aggregate Indebtedness:		
Total liabilities from statements of financial condition (net of deferred income taxes)	\$ 657,594	\$ 673,853
Add:		
A. Drafts for immediate credit	-	-
B. Market value of securities borrowed for which no equivalent value is paid or credited	-	-
C. Other unrecorded amounts	-	-
	<u>\$ 657,594</u>	<u>\$ 673,853</u>
Total aggregate indebtedness	<u>\$ 657,594</u>	<u>\$ 673,853</u>
Computation of Basic Net Capital Requirement:		
Minimum net capital required	<u>\$ 43,840</u>	<u>\$ 44,924</u>
Minimum dollar net capital requirement	<u>\$ 100,000</u>	<u>\$ 100,000</u>
Net capital requirement (larger of above)	<u>\$ 100,000</u>	<u>\$ 100,000</u>
Excess net capital	<u>\$ 171,599</u>	<u>\$ 211,013</u>
Net capital less 120% of minimum dollar net capital requirement	<u>\$ 151,599</u>	<u>\$ 191,013</u>
Percentage aggregate indebtedness to net capital	<u>242%</u>	<u>217%</u>
Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)	N/A	N/A



**GREAT NATION INVESTMENT CORPORATION**  
**(A Wholly Owned Subsidiary of**  
**National Concord Development Corporation)**  
**SCHEDULE II**  
**RECONCILIATION PURSUANT TO RULE 17a-5(d)(4)**  
**March 31, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
Net capital per unaudited 11A Focus Report, as reported March 31, 2017 and 2016	\$ 244,095	\$ 287,704
Audit adjustments	<u>27,504</u>	<u>23,309</u>
Net capital, per Schedule I	<u>\$ 271,599</u>	<u>\$ 311,013</u>

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON EXEMPTION REPORT

To the Board of Directors and Stockholder  
of Great Nation Investment Corporation

We have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Great Nation Investment Corporation identified the following provisions of 17 C.F.R. §15c3-3(k) under which Great Nation Investment Corporation claimed an exemption from 17 C.F.R. §240.15c3-3(k)(2)(i) (the "exemption provisions") and (2) Great Nation Investment Corporation stated that Great Nation Investment Corporation met the identified exemption provisions throughout the most recent fiscal year without exception. Great Nation Investment Corporation'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 Great Nation Investment Corporation'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)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Davis Kinard & Co, PC*  
Certified Public Accountants

Abilene, Texas  
May 26, 2017

# GREAT NATION INVESTMENT CORPORATION

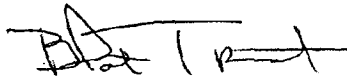
5408-A Bell • Amarillo, TX 79109 • (806) 353-6767 • (800) 642-4642 • Fax: (806) 353-9631 • www.greatnation.com

## Exemption Report 04/01/2016 to 03/31/2017

Pursuant to new SEC regulations starting June 1, 2014, Non-carrying broker-dealers will be required to prepare an exemption report, and the independent public accountant will prepare a review report commenting on the assertions made by the broker-dealer.

1. The exemption under which the broker-dealer operated –
  - a. Great Nation Investment Corporation is claiming an exception from our FOCUS Report under (k)(2)(i) – “Special Account for the Exclusive Benefits of customers”.
2. A statement stating that “the broker-dealer met the exemption provisions under SEC Rule 15c3-3 (k)(2)(i) throughout the year –
  - a. Great Nation Investment Corporation certifies that it has met the exemption provisions under SEC Rule 15c3-3 throughout the year ending March 31, 2017.
3. Documentation provided to auditor for inspection:
  - a. FINRA Membership agreement
  - b. Form BD
  - c. FOCUS report
  - d. Supervisory Procedures
  - e. Review of Controls
  - f. Cash Logs

Date: May 18, 2017



B Pat Treat, Chief Executive Officer

Mailing Address: P. O. Box 7566 • Amarillo, TX. 79114-7566

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

To the Board of Directors and Stockholder  
of Great Nation Investment Corporation

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 General Assessment Reconciliation (Form SIPC-7) to the Securities Investor Protection Corporation (SIPC) for the year ended March 31, 2017, which were agreed to by Great Nation Investment Corporation, and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating Great Nation Investment Corporation's compliance with the applicable instructions of Form SIPC-7. Great Nation Investment Corporation's management is responsible for Great Nation Investment Corporation'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 (United States). 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 in the general ledger, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended March 31, 2017, as applicable, with the amounts reported in Form SIPC-7 for the year ended March 31, 2017, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences;
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers and supporting the adjustments, noting no differences.
- 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.

*Davis Kinard & Co, PC*  
Certified Public Accountants

Abilene, Texas  
May 26, 2017

**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**

For the fiscal year ended 3/31/2017

(Read carefully the instructions in your Working Copy before completing this Form)

**SIPC-7**

(33-REV 7/10)

**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:

39074 FINRA MAR  
GREAT NATION INVESTMENT CORP  
5408 BELL ST BLDG A STE 100  
AMARILLO TX 79109-6222

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.

Pat Treat (806) 353-6767

2. A. General Assessment (Item 2e from page 2)	\$	<u>2,271</u>
B. Less payment made with SIPC-6 filed (exclude interest)	(	<u>1,062</u> )
<u>10/19/2016</u>		
Date Paid		
C. Less prior overpayment applied	(	<u>0</u> )
D. Assessment balance due or (overpayment)		<u>1,209</u>
E. Interest computed on late payment (see instruction E) for _____ days at 20% per annum		<u>0</u>
F. Total assessment balance and interest due (or overpayment carried forward)	\$	<u>1,209</u>
G. PAYMENT: <input checked="" type="checkbox"/> the box		
Check mailed to P.O. Box <input type="checkbox"/> Funds Wired <input type="checkbox"/>		
Total (must be same as F above)	\$	<u>1,209</u>
H. Overpayment carried forward	\$(	<u>                    </u> )

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.

Great Nation Investment Corporation  
(Name of Corporation, Partnership or other organization)

Pat Treat  
(Authorized Signature)

Dated the 18 day of May, 20 17.

CEO  
(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 4/1/2016  
and ending 3/31/2017

Item No.	Eliminate cents
2a. Total revenue (FOCUS Line 12; Part IIA Line 9, Code 4030)	\$ <u>1,268,502</u>
2b. Additions:	
(1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.	<u>0</u>
(2) Net loss from principal transactions in securities in trading accounts.	<u>0</u>
(3) Net loss from principal transactions in commodities in trading accounts.	<u>0</u>
(4) Interest and dividend expense deducted in determining Item 2a.	<u>0</u>
(5) Net loss from management of or participation in the underwriting or distribution of securities.	<u>0</u>
(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.	<u>0</u>
(7) Net loss from securities in investment accounts.	<u>0</u>
Total additions	<u>0</u>
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.	<u>328,049</u>
(2) Revenues from commodity transactions.	<u>0</u>
(3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.	<u>0</u>
(4) Reimbursements for postage in connection with proxy solicitation.	<u>0</u>
(5) Net gain from securities in investment accounts.	<u>2,585</u>
(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.	<u>0</u>
(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).	<u>0</u>
(8) Other revenue not related either directly or indirectly to the securities business. (See Instruction C):	<u>29,374</u>
<u>Interest income from firms cash balance, dividend income, and</u> (Deductions in excess of \$100,000 require documentation) <u>sponsorship income</u>	<u>29,374</u>
(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.	\$ <u>0</u>
(ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).	\$ <u>0</u>
Enter the greater of line (i) or (ii)	<u>0</u>
Total deductions	<u>360,008</u>
2d. SIPC Net Operating Revenues	\$ <u>908,495</u>
2e. General Assessment @ .0025	\$ <u>2,271</u>

(to page i, line 2.A.)