

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

FORM  
X-17A-5

FOCUS REPORT  
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)  
PART IIA 12

(Please read instructions before preparing Form)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a)  16      2) Rule 17a-5(b)  17      3) Rule 17a-11  18  
4) Special request by designated examining authority  19      5) Other  26

NAME OF BROKER-DEALER

SEC. FILE NO.

CARTY & COMPANY, INC.  13

8-19082  14

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

FIRM ID NO.

6263 POPLAR AVENUE, SUITE 800  20

7001  15

(No. and Street)

FOR PERIOD BEGINNING (MM/DD/YY)

01/01/15  24

MEMPHIS  21      TN  22      38119  23

AND ENDING (MM/DD/YY)

03/31/15  25

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.

John C. Dalosta, Jr.  30

(901) 767-8940  31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT

OFFICIAL USE

32

33

34

35

36

37

38

39

DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ?      YES  40      NO  41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT  42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Manual Signatures of:

1) \_\_\_\_\_  
Principal Executive Officer or Managing Partner

2) \_\_\_\_\_  
Principal Financial Officer or Partner

3) \_\_\_\_\_  
Principal Operations Officer or Partner

ATTENTION - Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78:f (a) )

FINRA



FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

BROKER OR DEALER  
CARTY & COMPANY, INC.

as of 03/31/15

STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING,  
NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS  
LIABILITIES AND OWNERSHIP EQUITY

| <u>Liabilities</u>   | <u>A.I.</u><br><u>Liabilities</u> | <u>Non-A.I.</u><br><u>Liabilities</u> | <u>Total</u>       |
|--|-----------------------------------|---------------------------------------|--------------------|
| 13. Bank loans payable .....   | \$ 1045                           | \$ 1255                               | \$ 1470            |
| 14. Payable to brokers or dealers:   |                                   |                                       |                    |
| A. Clearance account .....   | 1114                              | 1315                                  | 1560               |
| B. Other .....   | 1115                              | 1305                                  | 1540               |
| 15. Payable to non-customers .....   | 1155                              | 1355                                  | 1610               |
| 16. Securities sold not yet purchased,<br>at market value .....                  |                                   | 1360                                  | 1620               |
| 17. Accounts payable, accrued liabilities,<br>expenses and other .....           | 668,087 1205                      | 22,766 1385                           | 690,853 1685       |
| 18. Notes and mortgages payable:   |                                   |                                       |                    |
| A. Unsecured .....   | 1210                              |                                       | 1690               |
| B. Secured .....   | 1211                              | 1390                                  | 1700               |
| 19. Liabilities subordinated to claims<br>of general creditors:                  |                                   |                                       |                    |
| A. Cash borrowings:  |                                   |                                       |                    |
| 1. from outsiders \$ .....   | 970                               |                                       | 1710               |
| 2. Includes equity subordination (15c3-1(d))<br>of .....                         | 980                               |                                       |                    |
| B. Securities borrowings, at market value<br>from outsiders \$ .....             |                                   | 1410                                  | 1720               |
| C. Pursuant to secured demand note<br>collateral agreements .....                |                                   | 1420                                  | 1730               |
| 1. from outsiders \$ .....   | 1000                              |                                       |                    |
| 2. includes equity subordination (15c3-1(d))<br>of .....                         | 1010                              |                                       |                    |
| D. Exchange memberships contributed for<br>use of company, at market value ..... |                                   | 1430                                  | 1740               |
| E. Accounts and other borrowings not<br>qualified for net capital purposes ..... | 1220                              | 1440                                  | 1750               |
| 20. TOTAL LIABILITIES .....  | \$ 668,087 1230                   | \$ 22,766 1450                        | \$ 690,853 1760    |
| <br><u>Ownership Equity</u>  |                                   |                                       |                    |
| 21. Sole proprietorship .....  |                                   |                                       | \$ 1770            |
| 22. Partnership (limited partners) .....   | 1020                              |                                       | 1780               |
| 23. Corporation:   |                                   |                                       |                    |
| A. Preferred stock .....   |                                   |                                       | 1791               |
| B. Common stock .....  |                                   | 2,208,790                             | 1792               |
| C. Additional paid-in capital .....  |                                   |                                       | 1793               |
| D. Retained earnings .....   |                                   | 9,091,544                             | 1794               |
| E. Total .....   |                                   | 11,300,334                            | 1795               |
| F. Less capital stock in treasury .....  |                                   | ( 81,018 )                            | 1796               |
| 24. TOTAL OWNERSHIP EQUITY .....   |                                   |                                       | \$ 11,219,316 1800 |
| 25. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....                                 |                                   |                                       | \$ 11,910,169 1810 |

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

|   |       |          |
|---|-------|----------|
| BROKER OR DEALER<br>CARTY & COMPANY, INC. | as of | 03/31/15 |
|---|-------|----------|

COMPUTATION OF NET CAPITAL

|  |    |            |      |
|--|----|------------|------|
| 1. Total ownership equity from Statement of Financial Condition                                    | \$ | 11,219,316 | 3480 |
| 2. Deduct ownership equity not allowable for Net Capital   | (  |            | 3490 |
| 3. Total ownership equity qualified for Net Capital  |    | 11,219,316 | 3500 |
| 4. Add:  |    |            |      |
| A. Liabilities subordinated to claims of general creditors allowable in computation of net capital |    |            | 3520 |
| B. Other (deductions) or allowable credits (List)  |    |            | 3525 |
| 5. Total capital and allowable subordinated liabilities  | \$ | 11,219,316 | 3530 |
| 6. Deductions and/or charges:  |    |            |      |
| A. Total non-allowable assets from   |    |            |      |
| Statement of Financial Condition (Notes B and C)   | \$ | 879,424    | 3540 |
| B. Secured demand note deficiency  |    |            | 3590 |
| C. Commodity futures contracts and spot commodities-proprietary capital charges                    |    |            | 3600 |
| D. Other deductions and/or charges   |    |            | 3610 |
|  |    | ( 879,424) | 3620 |
| 7. Other additions and/or allowable credits (List)   |    |            | 3630 |
| 8. Net Capital before haircuts on securities positions   | \$ | 10,339,892 | 3640 |
| 9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1(f)) :                    |    |            |      |
| A. Contractual securities commitments  | \$ |            | 3660 |
| B. Subordinated securities borrowings  |    |            | 3670 |
| C. Trading and investment securities:  |    |            |      |
| 1. Exempted securities   |    | 310,832    | 3735 |
| 2. Debt securities   |    | 69,523     | 3733 |
| 3. Options   |    |            | 3730 |
| 4. Other securities  |    | 239        | 3734 |
| D. Undue concentration   |    |            | 3650 |
| E. Other (List)  |    |            | 3736 |
|  |    | ( 380,594) | 3740 |
| 10. Net Capital  | \$ | 9,959,298  | 3750 |

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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

**BROKER OR DEALER**

**CARTY & COMPANY, INC.**

as of

03/31/15

**COMPUTATION OF BASIC NET CAPITAL REQUIREMENT**

**Part A**

|   |    |           |      |
|---|----|-----------|------|
| 11. Minimum net capital required (6-2/3% of line 19)  | \$ | 44,539    | 3756 |
| 12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A) | \$ | 250,000   | 3758 |
| 13. Net capital requirement (greater of line 11 or 12)  | \$ | 250,000   | 3760 |
| 14. Excess net capital (line 10 less 13)  | \$ | 9,709,298 | 3770 |
| 15. Net capital less greater of 10% of line 19 or 120% of line 12   | \$ | 9,659,298 | 3780 |

**COMPUTATION OF AGGREGATE INDEBTEDNESS**

|  |    |         |      |
|--|----|---------|------|
| 16. Total A.I. liabilities from Statement of Financial Condition                         | \$ | 668,087 | 3790 |
| 17. Add:   |    |         |      |
| A. Drafts for immediate credit   | \$ | 3800    |      |
| B. Market value of securities borrowed for which no equivalent value is paid or credited | \$ | 3810    |      |
| C. Other unrecorded amounts (List)   | \$ | 3820    | 3830 |
| 19. Total aggregate indebtedness   | \$ | 668,087 | 3840 |
| 20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)     | %  | 6.71    | 3850 |
| 21. Percentage of debt to debt-equity total computed in accordance with Rule 15c-3-1(d)  | %  | 0.00    | 3860 |

**COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT**

**Part B**

|  |    |      |
|--|----|------|
| 22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of net capital computation including both brokers or dealers and consolidated subsidiaries' debits | \$ | 3870 |
| 23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)  | \$ | 3880 |
| 24. Net capital requirement (greater of line 22 or 23)   | \$ | 3760 |
| 25. Excess net capital (line 10 less 24)   | \$ | 3910 |
| 26. Net capital in excess of the greater of:   |    |      |
| 5% of combined aggregate debit items or 120% of minimum net capital requirement  | \$ | 3920 |

**NOTES:**

(A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:

1. Minimum dollar net capital requirement, or
2. 6-2/3% of aggregate indebtedness or 4% of aggregate debits if alternative method is used.

(B) Do not deduct the value of securities borrowed under subordination agreements or secured demand notes covered by subordination agreements not in satisfactory form and the market values of the memberships in exchanges contributed for use of company (contra to Item 1740) and partners' securities which were included in non-allowable assets.

(C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

**BROKER OR DEALER**  
CARTY & COMPANY, INC.

For the period (MMDDYY) from 01/01/15 3932 to 03/31/15 3933  
Number of months included in this statement 3 3931

**REVENUE**

**STATEMENT OF INCOME (LOSS)**

|   |       |              |  |
|---|-------|--------------|--|
| 1. Commissions:   |       |              |  |
| a. Commissions on transactions in exchange listed equity securities executed on an exchange | ..... | \$ 195       | <span style="border: 1px solid black; padding: 0 5px;">3935</span> |
| b. Commissions on listed option transactions  | ..... | 13,054       | <span style="border: 1px solid black; padding: 0 5px;">3938</span> |
| c. All other securities commissions   | ..... | 16,548       | <span style="border: 1px solid black; padding: 0 5px;">3939</span> |
| d. Total securities commissions   | ..... | 29,797       | <span style="border: 1px solid black; padding: 0 5px;">3940</span> |
| 2. Gains or losses on firm securities trading accounts                                      |       |              |  |
| a. From market making in options on a national securities exchange                          | ..... |              | <span style="border: 1px solid black; padding: 0 5px;">3945</span> |
| b. From all other trading   | ..... | 1,772,615    | <span style="border: 1px solid black; padding: 0 5px;">3949</span> |
| c. Total gain (loss)  | ..... | 1,772,615    | <span style="border: 1px solid black; padding: 0 5px;">3950</span> |
| 3. Gains or losses on firm securities investment accounts                                   | ..... |              | <span style="border: 1px solid black; padding: 0 5px;">3952</span> |
| 4. Profits (losses) from underwriting and selling groups                                    | ..... |              | <span style="border: 1px solid black; padding: 0 5px;">3955</span> |
| 5. Revenue from sale of investment company shares   | ..... | 8,156        | <span style="border: 1px solid black; padding: 0 5px;">3970</span> |
| 6. Commodities revenue  | ..... |              | <span style="border: 1px solid black; padding: 0 5px;">3990</span> |
| 7. Fees for account supervision, investment advisory and administrative services            | ..... |              | <span style="border: 1px solid black; padding: 0 5px;">3975</span> |
| 8. Other revenue  | ..... | 45,530       | <span style="border: 1px solid black; padding: 0 5px;">3995</span> |
| 9. Total revenue  | ..... | \$ 1,856,098 | <span style="border: 1px solid black; padding: 0 5px;">4030</span> |

**EXPENSES**

|  |  |              |  |
|--|--|--------------|--|
| 10. Salaries and other employment costs for general partners and voting stockholder officers | .....  | 139,302      | <span style="border: 1px solid black; padding: 0 5px;">4120</span> |
| 11. Other employee compensation and benefits   | .....  | 309,960      | <span style="border: 1px solid black; padding: 0 5px;">4115</span> |
| 12. Commissions paid to other brokers-dealers  | .....  | 52,959       | <span style="border: 1px solid black; padding: 0 5px;">4140</span> |
| 13. Interest expense   | .....  |              | <span style="border: 1px solid black; padding: 0 5px;">4075</span> |
| a. Includes interest on accounts subject to subordination agreements                         | ..... <span style="border: 1px solid black; padding: 0 5px;">4070</span> |              |  |
| 14. Regulatory fees and expenses   | .....  | 38,941       | <span style="border: 1px solid black; padding: 0 5px;">4195</span> |
| 15. Other expenses   | .....  | 1,237,580    | <span style="border: 1px solid black; padding: 0 5px;">4100</span> |
| 16. Total expenses   | .....  | \$ 1,778,742 | <span style="border: 1px solid black; padding: 0 5px;">4200</span> |

**NET INCOME**

|   |  |           |  |
|---|--|-----------|--|
| 17. Net Income (loss) before Federal income taxes and items below (Item 9 less Item 16) | .....  | \$ 77,356 | <span style="border: 1px solid black; padding: 0 5px;">4210</span> |
| 18. Provision for Federal income taxes (for parent only)                                | .....  | 17,000    | <span style="border: 1px solid black; padding: 0 5px;">4220</span> |
| 19. Equity in earnings (losses) of unconsolidated subsidiaries not included above       | .....  | 0         | <span style="border: 1px solid black; padding: 0 5px;">4222</span> |
| a. After Federal income taxes of  | ..... <span style="border: 1px solid black; padding: 0 5px;">4238</span> |           |  |
| 20. Extraordinary gains (losses)  | .....  | 0         | <span style="border: 1px solid black; padding: 0 5px;">4224</span> |
| a. After Federal income taxes of  | ..... <span style="border: 1px solid black; padding: 0 5px;">4239</span> |           |  |
| 21. Cumulative effect of changes in accounting principles                               | .....  | 0         | <span style="border: 1px solid black; padding: 0 5px;">4225</span> |
| 22. Net income (loss) after Federal income taxes and extraordinary items                | .....  | \$ 60,356 | <span style="border: 1px solid black; padding: 0 5px;">4230</span> |

**MONTHLY INCOME**

|   |       |        |  |
|---|-------|--------|--|
| 23. Income (current month only) before provision for Federal Income taxes and extraordinary items | ..... | 37,723 | <span style="border: 1px solid black; padding: 0 5px;">4211</span> |
|---|-------|--------|--|

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA

|   |
|---|
| BROKER OR DEALER<br>CARTY & COMPANY, INC. |
|---|

For the period (MMDDYY) from 01/01/15 to 03/31/15

STATEMENT OF CHANGES IN OWNERSHIP EQUITY  
(SOLE PROPRIETORSHIP, PARTNERSHIP OR CORPORATION)

|   |    |            |      |
|---|----|------------|------|
| 1. Balance, beginning of period                   | \$ | 11,158,960 | 4240 |
| A. Net income (loss)                              |    | 60,356     | 4250 |
| B. Additions (includes non-conforming capital of  | \$ | 4262       | 4260 |
| C. Deductions (includes non-conforming capital of | \$ | 4272       | 4270 |
| 2. Balance, end of period (from item 1800)        | \$ | 11,219,316 | 4290 |

STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED  
TO CLAIMS OF GENERAL CREDITORS

|  |    |  |      |
|--|----|--|------|
| 3. Balance, beginning of period            | \$ |  | 4300 |
| A. Increases                               |    |  | 4310 |
| B. Decreases                               |    |  | 4320 |
| 4. Balance, end of period (from item 3520) | \$ |  | 4330 |

OMIT PENNIES

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART IIA**

|  |                       |
|--|-----------------------|
| <b>BROKER OR DEALER</b><br>CARTY & COMPANY, INC. | as of <u>03/31/15</u> |
|--|-----------------------|

**Exemptive Provision Under Rule 15c3-3**

25. If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based :

- A. (k) (1) - Limited business (mutual funds and/or variable annuities only) ..... \$ 4550
- B. (k) (2) (i) - "Special Account for the Exclusive Benefit of customers" maintained ..... 4560
- C. (k) (2) (ii) - All customer transactions cleared through another broker-dealer on a fully disclosed basis.  
Name(s) of Clearing Firm(s) - Please separate multiple names with a semi-colon  
Pershing, LLC. 4335 X 4570
- D. (k) (3) - Exempted by order of the Commission ..... 4580

**Ownership Equity and Subordinated Liabilities maturing or proposed to be  
withdrawn within the next six months and accruals, (as defined below),  
which have not been deducted in the computation of Net Capital.**

| Type of Proposed<br>Withdrawal or<br>Accrual<br>(See below for<br>code to enter) | Name of Lender or Contributor | Insider or<br>Outsider ?<br>(In or Out) | Amount to be with-<br>drawn (cash amount<br>and/or Net Capital<br>Value of Securities) | (MMDDYY)<br>Withdrawal<br>or Maturity<br>Date | Expect<br>to<br>Renew<br>(Yes or No) |
|--|-------------------------------|---|--|---|--------------------------------------|
| <u>4600</u>  | <u>4601</u>                   | <u>4602</u>                             | <u>4603</u>  | <u>4604</u>                                   | <u>4605</u>                          |
| <u>4610</u>  | <u>4611</u>                   | <u>4612</u>                             | <u>4613</u>  | <u>4614</u>                                   | <u>4615</u>                          |
| <u>4620</u>  | <u>4621</u>                   | <u>4622</u>                             | <u>4623</u>  | <u>4624</u>                                   | <u>4625</u>                          |
| <u>4630</u>  | <u>4631</u>                   | <u>4632</u>                             | <u>4633</u>  | <u>4634</u>                                   | <u>4635</u>                          |
| <u>4640</u>  | <u>4641</u>                   | <u>4642</u>                             | <u>4643</u>  | <u>4644</u>                                   | <u>4645</u>                          |
| <u>4650</u>  | <u>4651</u>                   | <u>4652</u>                             | <u>4653</u>  | <u>4654</u>                                   | <u>4655</u>                          |
| <u>4660</u>  | <u>4661</u>                   | <u>4662</u>                             | <u>4663</u>  | <u>4664</u>                                   | <u>4665</u>                          |
| <u>4670</u>  | <u>4671</u>                   | <u>4672</u>                             | <u>4673</u>  | <u>4674</u>                                   | <u>4675</u>                          |
| <u>4680</u>  | <u>4681</u>                   | <u>4682</u>                             | <u>4683</u>  | <u>4684</u>                                   | <u>4685</u>                          |
| <u>4690</u>  | <u>4691</u>                   | <u>4692</u>                             | <u>4693</u>  | <u>4694</u>                                   | <u>4695</u>                          |
| <b>TOTAL</b>   |                               |   | <b>\$</b> <u>4699</u>  |   |                                      |

OMIT PENNIES

Instructions: Detail listing must include the total of items maturing during the six month period following the report date, regardless of whether or not the capital contribution is expected to be renewed. The schedule must also include proposed capital withdrawals scheduled within the six month period following the report date including the proposed redemption of stock and payments of liabilities secured by fixed assets (which are considered allowable assets in the capital computation pursuant to Rule 15c3-1(c) (2) (iv)), which could be required by the lender on demand or in less than six months.

|                  |                                |
|------------------|--------------------------------|
| WITHDRAWAL CODE: | DESCRIPTION                    |
| 1.               | Equity Capital                 |
| 2.               | Subordinated Liabilities       |
| 3.               | Accruals                       |
| 4.               | 15c3-1(c) (2) (iv) Liabilities |