



FORM
X-17A-5

FOCUS REPORT
(FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT)
PART II 11

(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.

APEX CLEARING CORPORATION 13

8-23522 14

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

FIRM ID NO.

13071 15

ONE DALLAS CENTER, 350 N. ST. PAUL, SUITE 1300 20

FOR PERIOD BEGINNING (MM/DD/YY)

(No. and Street)

01/01/17 24

AND ENDING (MM/DD/YY)

DALLAS 21 TX 22 75201 23

01/31/17 25

(City)

(State)

(Zip Code)

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

RALPH D'AUGE 214-765-1132 30

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

OFFICIAL USE

32

33

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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))

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

2017-02-24 11:14AM EST
Status: Accepted

BROKER OR DEALER

APEX CLEARING CORPORATION

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 01/31/17 99

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Consolidated 198

Unconsolidated 199

	<u>ASSETS</u>			
	<u>Allowable</u>		<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 39,975,300	200		\$ 39,975,300 750
2. Cash segregated in compliance with federal and other regulations	3,292,424,492	210		3,292,424,492 760
3. Receivable from brokers or dealers and clearing organizations:				
A. Failed to deliver:				
1. Includable in "Formula for Reserve Requirements"	13,140,276	220		
2. Other	41,055,698	230		54,195,974 770
B. Securities borrowed:				
1. Includable in "Formula for Reserve Requirements"	44,115,461	240		
2. Other	86,393,792	250		130,509,253 780
C. Omnibus accounts:				
1. Includable in "Formula for Reserve Requirements"	0	260		
2. Other	0	270		0 790
D. Clearing Organizations:				
1. Includable in "Formula for Reserve Requirements"	725,839	280		
2. Other	17,712,664	290		18,438,503 800
E. Other	7,387,868	300	\$ 1,784,823	9,172,691 810
4. Receivables from customers:				
A. Securities accounts:				
1. Cash and fully secured accounts	600,292,786	310		
2. Partly secured accounts	234,803	320	201,013	560
3. Unsecured Accounts			558,075	570
B. Commodity accounts		330		580
C. Allowance for doubtful accounts	(0)	335	(75,000)	590
5. Receivables from non-customers:				
A. Cash and fully secured accounts	9,878,167	340		
B. Partly secured and unsecured accounts	0	350	7,589	600
6. Securities purchased under agreements to resell	37,000,000	360		37,000,000 605
7. Securities and spot commodities owned, at market value:				
A. Banker's acceptances, certificates of deposit and commercial paper	988,573,637	370		
B. U.S. and Canadian government obligations	19,905,240	380		
C. State and municipal government obligations		390		
D. Corporate obligations		400		

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APEX CLEARING CORPORATION

as of 01/31/17

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants	\$ 1,180		410
F. Options	0		420
G. Arbitrage			422
H. Other securities	0		424
I. Spot Commodities			430
J. Total inventory - includes encumbered securities of ... \$			\$ 1,008,480,057
8. Securities owned not readily marketable:			
A. At Cost	\$ 440	\$ 5,735,883	5,735,883
9. Other investments not readily marketable:			
..... \$	140		
B. At estimated fair value	450	620	870
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities	\$ 150		
B. Other	\$ 160	630	880
11. Secured demand notes-market value of collateral:			
A. Exempted securities	\$ 170		
B. Other	\$ 180	640	890
12. Memberships in exchanges:			
A. Owned, at market value	\$ 190		
B. Owned at cost		650	
C. Contributed for use of company, at market value		660	900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	480	0	0
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization)	490	1,768,282	1,768,282
15. Other Assets:			
A. Dividends and interest receivable	1,208,001	1,014,078	690
B. Free shipments	510	700	
C. Loans and advances	520	710	
D. Miscellaneous	0	3,890,604	720
E. Collateral accepted under SFAS 140	536		
F. SPE Assets	537		6,112,683
16. TOTAL ASSETS	\$ 5,200,025,204	\$ 14,885,347	\$ 5,214,910,551

BROKER OR DEALER
APEX CLEARING CORPORATION

as of 01/31/17

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities *	Non-A.I. Liabilities *	Total
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements"	\$ 1030	\$ 1240	\$ 0
B. Other	1040	1250	0
18. Securities sold under repurchase agreements.		1260	0
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	1050	1270	37,669,357
2. Other	1060	1280	22,952,000
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	1070		308,572,331
2. Other	1080	1290	68,458,836
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	1090		0
2. Other	1095	1300	0
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	1100		20,904,822
2. Other	1105	1310	3,213,917
E. Other	1110	1320	17,930,679
20. Payable to customers:			
A. Securities accounts - including free credits of \$ 4,403,885,724	950	1120	4,519,897,614
B. Commodities accounts	1130	1330	0
21. Payable to non customers:			
A. Securities accounts	1140	1340	32,354,012
B. Commodities accounts	1150	1350	0
22. Securities sold not yet purchased at market value - including arbitrage of \$	960	1360	0
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	1160		10,994,277
B. Accounts payable	1170		1,343,488
C. Income taxes payable	1180		785,353
D. Deferred income taxes		1370	0
E. Accrued expenses and other liabilities ..	1190		17,153,468
F. Other	1200	1380	0
G. Obligation to return securities		1386	0
H. SPE Liabilities		1387	0

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*Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

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APEX CLEARING CORPORATION

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STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

	<u>Liabilities</u>	A.I. <u>Liabilities</u> *	Non-A.I. <u>Liabilities</u> *	<u>Total</u>
24. Notes and mortgages payable:				
A. Unsecured	\$	1210		\$ 1690
B. Secured		1211	\$ 1390	1700
25. Liabilities subordinated to claims of general creditors:				
A. Cash borrowings:			1400	39,000,000 1710
1. from outsiders \$	0970			
2. Includes equity subordination(15c3-1(d)) of	\$ 0980			
B. Securities borrowings, at market value:			1410	1720
from outsiders \$	0990			
C. Pursuant to secured demand note collateral agreements:			1420	1730
1. from outsiders \$	1000			
2. Includes equity subordination(15c3-1(d)) of	\$ 1010			
D. Exchange memberships contributed for use of company, at market value			1430	1740
E. Accounts and other borrowings not qualified for net capital purposes		1220	1440	1750
26. TOTAL LIABILITIES	\$	1230	\$ 1450	\$ 5,101,230,154 1760
<u>Ownership Equity</u>				
27. Sole proprietorship				\$ 1770
28. Partnership - limited partners	\$	1020		1780
29. Corporation:				
A. Preferred stock			25,000	1791
B. Common stock			0	1792
C. Additional paid- in capital			102,898,576	1793
D. Retained Earnings			10,756,821	1794
E. Total			113,680,397	1795
F. Less capital stock in treasury			()	1796
30. TOTAL OWNERSHIP EQUITY				\$ 113,680,397 1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY				\$ 5,214,910,551 1810

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APEX CLEARING CORPORATION

as of 01/31/17

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	113,680,397	3480
2. Deduct: Ownership equity not allowable for Net Capital			(3490)
3. Total ownership equity qualified for Net Capital		113,680,397	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital		39,000,000	3520
B. Other (deductions) or allowable credits (List)			3525
5. Total capital and allowable subordinated liabilities	\$	152,680,397	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	14,885,347	3540
1. Additional charges for customers' and non-customers' security accounts		2,192,393	3550
2. Additional charges for customers' and non-customers' commodity accounts			3560
B. Aged fail-to-deliver:		1,465,466	3570
1. number of items	60		3450
C. Aged short security differences-less reserve of	\$	3460	3580
number of items		3470	
D. Secured demand note deficiency			3590
E. Commodity futures contracts and spot commodities - proprietary capital charges			3600
F. Other deductions and/or charges		355,402	3610
G. Deductions for accounts carried under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x)			3615
H. Total deductions and/or charges		(18,898,608)	3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	133,781,789	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. Bankers' acceptances, certificates of deposit and commercial paper		11,202,477	3680
2. U.S. and Canadian government obligations		447,761	3690
3. State and municipal government obligations		0	3700
4. Corporate obligations			3710
5. Stocks and warrants		177	3720
6. Options		0	3730
7. Arbitrage			3732
8. Other securities			3734
D. Undue concentration			3650
E. Other (List)			3736 (11,650,415)
10. Net Capital	\$	122,131,374	3750

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BROKER OR DEALER APEX CLEARING CORPORATION	as of <u>01/31/17</u>
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COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimal net capital required (6-2/3% of line 19)	\$	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)	\$	3758
13. Net capital requirement (greater of line 11 or 12)	\$	3760
14. Excess net capital (line 10 less 13)	\$	3770
15. Net capital less greater of 10% of line 19 or 120% of line 12	\$	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	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
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts(15c3-1(c)(1)(vii))	\$	3838
19. Total aggregate indebtedness	\$	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	3850
21. Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	3853

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	\$	16,820,028	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)	\$	1,500,000	3880
24. Net capital requirement (greater of line 22 or 23)	\$	16,820,028	3760
25. Excess net capital (line 10 less 24)	\$	105,311,346	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	%	14.52	3851
27. Percentage of Net Capital, after anticipated capital withdrawals, to Aggregate Debits item 10 less Item 4880 page 12 divided by line 17 page 8)	%	9.88	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	80,081,303	3920

OTHER RATIOS

Part C

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	25.54	3860
30. Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x) divided by Net Capital	%		3852

- 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 2% of aggregate debits if alternate 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 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.