

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)

04/01/17 24

AND ENDING (MM/DD/YY)

DALLAS 21 TX 22 75201 23

04/30/17 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

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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

2017-05-23 01:28PM EDT  
Status: Accepted

BROKER OR DEALER

APEX CLEARING CORPORATION

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 04/30/17 99

SEC FILE NO. 8-23522 98

Consolidated  198

Unconsolidated  199

	<u>ASSETS</u>			
	<u>Allowable</u>		<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 22,808,582	200		\$ 22,808,582 750
2. Cash segregated in compliance with federal and other regulations	3,996,594,198	210		3,996,594,198 760
3. Receivable from brokers or dealers and clearing organizations:				
A. Failed to deliver:				
1. Includable in "Formula for Reserve Requirements"	13,854,805	220		
2. Other	8,030,652	230		21,885,457 770
B. Securities borrowed:				
1. Includable in "Formula for Reserve Requirements"	41,332,236	240		
2. Other	59,782,463	250		101,114,699 780
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"	1,672,094	280		
2. Other	29,362,523	290		31,034,617 800
E. Other	3,808,525	300	\$ 2,081,589	5,890,114 810
4. Receivables from customers:				
A. Securities accounts:				
1. Cash and fully secured accounts	715,671,589	310		
2. Partly secured accounts	412,614	320	282,926	560
3. Unsecured Accounts			759,814	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	11,237,000	340		
B. Partly secured and unsecured accounts	0	350	16,362	600
6. Securities purchased under agreements to resell	49,000,000	360		49,000,000 605 840
7. Securities and spot commodities owned, at market value:				
A. Banker's acceptances, certificates of deposit and commercial paper	779,328,445	370		
B. U.S. and Canadian government obligations	19,947,095	380		
C. State and municipal government obligations		390		
D. Corporate obligations		400		

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as of 04/30/17

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants .....	\$ (16,730) <span style="border: 1px solid black; padding: 0 2px;">410</span>		
F. Options .....	0 <span style="border: 1px solid black; padding: 0 2px;">420</span>		
G. Arbitrage .....	<span style="border: 1px solid black; padding: 0 2px;">422</span>		
H. Other securities .....	0 <span style="border: 1px solid black; padding: 0 2px;">424</span>		
I. Spot Commodities .....	<span style="border: 1px solid black; padding: 0 2px;">430</span>		
J. Total inventory - includes encumbered securities of ... \$ <span style="border: 1px solid black; padding: 0 2px;">120</span>			\$ 799,258,810 <span style="border: 1px solid black; padding: 0 2px;">850</span>
8. Securities owned not readily marketable:			
A. At Cost .....	\$ <span style="border: 1px solid black; padding: 0 2px;">130</span> <span style="border: 1px solid black; padding: 0 2px;">440</span>	\$ 5,690,107 <span style="border: 1px solid black; padding: 0 2px;">610</span>	5,690,107 <span style="border: 1px solid black; padding: 0 2px;">860</span>
9. Other investments not readily marketable:			
..... \$ <span style="border: 1px solid black; padding: 0 2px;">140</span>			
B. At estimated fair value .....	<span style="border: 1px solid black; padding: 0 2px;">450</span>	<span style="border: 1px solid black; padding: 0 2px;">620</span>	<span style="border: 1px solid black; padding: 0 2px;">870</span>
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities .....	\$ <span style="border: 1px solid black; padding: 0 2px;">150</span>		
B. Other .....	\$ <span style="border: 1px solid black; padding: 0 2px;">160</span> <span style="border: 1px solid black; padding: 0 2px;">460</span>	<span style="border: 1px solid black; padding: 0 2px;">630</span>	<span style="border: 1px solid black; padding: 0 2px;">880</span>
11. Secured demand notes-market value of collateral:			
A. Exempted securities .....	\$ <span style="border: 1px solid black; padding: 0 2px;">170</span>		
B. Other .....	\$ <span style="border: 1px solid black; padding: 0 2px;">180</span> <span style="border: 1px solid black; padding: 0 2px;">470</span>	<span style="border: 1px solid black; padding: 0 2px;">640</span>	<span style="border: 1px solid black; padding: 0 2px;">890</span>
12. Memberships in exchanges:			
A. Owned, at market value .....	\$ <span style="border: 1px solid black; padding: 0 2px;">190</span>		
B. Owned at cost .....		<span style="border: 1px solid black; padding: 0 2px;">650</span>	
C. Contributed for use of company, at market value .....		<span style="border: 1px solid black; padding: 0 2px;">660</span>	<span style="border: 1px solid black; padding: 0 2px;">900</span>
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships .....	<span style="border: 1px solid black; padding: 0 2px;">480</span>	0 <span style="border: 1px solid black; padding: 0 2px;">670</span>	0 <span style="border: 1px solid black; padding: 0 2px;">910</span>
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization) .....	<span style="border: 1px solid black; padding: 0 2px;">490</span>	1,756,616 <span style="border: 1px solid black; padding: 0 2px;">680</span>	1,756,616 <span style="border: 1px solid black; padding: 0 2px;">920</span>
15. Other Assets:			
A. Dividends and interest receivable .....	1,411,145 <span style="border: 1px solid black; padding: 0 2px;">500</span>	165,813 <span style="border: 1px solid black; padding: 0 2px;">690</span>	
B. Free shipments .....	<span style="border: 1px solid black; padding: 0 2px;">510</span>	<span style="border: 1px solid black; padding: 0 2px;">700</span>	
C. Loans and advances .....	<span style="border: 1px solid black; padding: 0 2px;">520</span>	<span style="border: 1px solid black; padding: 0 2px;">710</span>	
D. Miscellaneous .....	0 <span style="border: 1px solid black; padding: 0 2px;">530</span>	3,244,240 <span style="border: 1px solid black; padding: 0 2px;">720</span>	
E. Collateral accepted under SFAS 140 .....	<span style="border: 1px solid black; padding: 0 2px;">536</span>		
F. SPE Assets .....	<span style="border: 1px solid black; padding: 0 2px;">537</span>		4,821,198 <span style="border: 1px solid black; padding: 0 2px;">930</span>
16. TOTAL ASSETS .....	\$ 5,754,237,236 <span style="border: 1px solid black; padding: 0 2px;">540</span>	\$ 13,922,467 <span style="border: 1px solid black; padding: 0 2px;">740</span>	\$ 5,768,159,703 <span style="border: 1px solid black; padding: 0 2px;">940</span>

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
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2017-05-23 01:28PM EDT  
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BROKER OR DEALER  
APEX CLEARING CORPORATION

as of 04/30/17

STATEMENT OF FINANCIAL CONDITION  
LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I.</u> <u>Liabilities</u> *	<u>Non-A.I.</u> <u>Liabilities</u> *	<u>Total</u>
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements" .....	\$ 1030	\$ 1240	\$ 44,500,000
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	25,940,888
2. Other .....	1060	1280	4,698,039
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements" .....	1070		461,274,992
2. Other .....	1080	1290	70,323,858
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		10,166,844
2. Other .....	1105	1310	978,867
E. Other .....	1110	1320	20,140,265
20. Payable to customers:			
A. Securities accounts - including free credits of ..... \$ 4,799,083,939	950		4,914,431,082
B. Commodities accounts .....	1130	1330	0
21. Payable to non customers:			
A. Securities accounts .....	1140	1340	34,688,978
B. Commodities accounts .....	1150	1350	0
22. Securities sold not yet purchased at market value - including arbitrage of ..... \$	960	1360	55
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable .....	1160		5,147,350
B. Accounts payable .....	1170		1,444,245
C. Income taxes payable .....	1180		426,974
D. Deferred income taxes .....		1370	0
E. Accrued expenses and other liabilities ..	1190		19,274,698
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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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	\$ 5,652,437,135 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 .....			12,798,992	1794
E. Total .....			115,722,568	1795
F. Less capital stock in treasury .....			( )	1796
30. TOTAL OWNERSHIP EQUITY .....				\$ 115,722,568 1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....				\$ 5,768,159,703 1810

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COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800) .....	\$	115,722,568	3480
2. Deduct: Ownership equity not allowable for Net Capital .....			( 3490 )
3. Total ownership equity qualified for Net Capital .....		115,722,568	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 .....	\$	154,722,568	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C) .....	\$	13,922,467	3540
1. Additional charges for customers' and non-customers' security accounts .....		1,299,616	3550
2. Additional charges for customers' and non-customers' commodity accounts .....			3560
B. Aged fail-to-deliver: .....		363,612	3570
1. number of items .....	59		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 .....		459,491	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 .....			( 16,045,186 ) 3620
7. Other additions and/or allowable credits (List) .....			3630
8. Net Capital before haircuts on securities positions .....	\$	138,677,382	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 .....		9,751,039	3680
2. U.S. and Canadian government obligations .....		398,942	3690
3. State and municipal government obligations .....		0	3700
4. Corporate obligations .....			3710
5. Stocks and warrants .....		2,712	3720
6. Options .....		0	3730
7. Arbitrage .....			3732
8. Other securities .....			3734
D. Undue concentration .....			3650
E. Other (List) .....			3736 ( 10,152,693 ) 3740
10. Net Capital .....	\$	128,524,689	3750

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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 .....	\$	20,132,684	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) .....	\$	20,132,684	3760
25. Excess net capital (line 10 less 24) .....	\$	108,392,005	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8) .....	%	12.77	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) .....	%	8.89	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement .....	\$	78,192,978	3920

**OTHER RATIOS**

**Part C**

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d) .....	%	25.21	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.