

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

FORM
X-17A-5

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

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED 13

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

ONE BRYANT PARK 20

(No. and Street)

NEW YORK 21 NY 22 10036 23

(City)

(State)

(Zip Code)

SEC. FILE NO.

8-07221 14

FIRM ID NO.

7691 15

FOR PERIOD BEGINNING (MM/DD/YY)

04/01/17 24

AND ENDING(MM/DDYY)

06/30/17 25

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

John Olmstead 30

(212) 647-4787 31

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

OFFICIAL USE

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

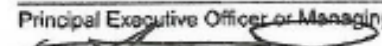
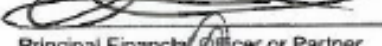

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

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 26th day of July 20 17

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))

CONFIDENTIAL TREATMENT
REQUESTED BY MERRILL LYNCH,
PIERCE, FENNER & SMITH
INCORPORATED UNDER FOIA

PART II CSE

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 06/30/17 99

SEC FILE NO. 8-07221 98

Consolidated 198

Unconsolidated X 199

	ASSETS		
	Allowable	Nonallowable	Total
1. Cash	\$ 943,613,938 200		\$ 943,613,938 750
2. Cash segregated in compliance with federal and other regulations	5,715,711,431 210		5,715,711,431 760
3. Receivable from brokers or dealers and clearing organizations:			
A. Failed to deliver:			
1. Includable in "Formula for Reserve Requirements"	1,039,523,076 220		
2. Other	847,437,302 230		1,886,960,378 770
B. Securities borrowed:			
1. Includable in "Formula for Reserve Requirements"	19,794,360,275 240		
2. Other	69,372,934,109 250		89,167,294,384 780
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	0 260		
2. Other	1,313,353,757 270		1,313,353,757 790
D. Clearing Organizations:			
1. Includable in "Formula for Reserve Requirements"	0 280		
2. Other	13,004,878,525 290		13,004,878,525 800
E. Other	1,313,471,721 300	\$ 124,171,917 550	1,437,643,638 810
4. Receivables from customers:			
A. Securities accounts:			
1. Cash and fully secured accounts	6,983,608,639 310		
2. Partly secured accounts	0 320	10,760,466 560	
3. Unsecured Accounts		148,538,131 570	
B. Commodity accounts	151,164,466 330	790,692 580	
C. Allowance for doubtful accounts	(0) 335	(1,246,844) 590	7,293,615,550 820
5. Receivables from non-customers:			
A. Cash and fully secured accounts	326,316,225 340		
B. Partly secured and unsecured accounts	0 350	0 600	326,316,225 830
6. Securities purchased under agreements to resell	74,476,954,084 360	0 605	74,476,954,084 840
7. Derivative Receivables:	40,821,566 291		40,821,566 801
8. Trade Date Receivable:	1,995,193,688 292		1,995,193,688 802
9. Securities and spot commodities owned, at market value:	74,191,114,750 849		74,191,114,750 850
Includes encumbered securities of			
..... \$ 21,149,927,102 120			

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

2017-07-26 03:04PM EDT
Status: Accepted

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 06/30/17

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	Allowable	Nonallowable	Total
10. Securities owned not readily marketable:			
A. At Cost \$	0 130	\$ 4,467,308,959 610	\$ 4,467,308,959 860
11. Other investments not readily marketable:			
A. At Cost \$	0 140		
B. At estimated fair value	0 450	58,540,073 620	58,540,073 870
12. Securities borrowed under subordination agree- ments and partners' individual and capital securities accounts, at market value:			
A. Exempted securities \$	0 150		
B. Other \$	0 160	0 630	0 880
13. Secured demand notes- market value of collateral:			
A. Exempted securities \$	0 170		
B. Other \$	0 180	0 640	0 890
14. Memberships in exchanges:			
A. Owned, at market value \$	5,609,470 190		
B. Owned at cost		0 650	
C. Contributed for use of company, at market value		0 660	0 900
15. Investment in and receivables from affiliates, subsidiaries and associated partnerships	0 480	3,558,511,263 670	3,558,511,263 910
16. Property, furniture, equipment, leasehold improvements and rights under lease agreements: At cost (net of accumulated depreciation and amortization)	0 490	229,832,673 680	229,832,673 920
17. Other Assets:			
A. Dividends and interest receivable	847,431,673 500	12,266,531 690	
B. Free shipments	6,446,955 510	26,570,962 700	
C. Loans and advances	0 520	0 710	
D. Miscellaneous	569,119,166 530	7,066,784,692 720	
E. Collateral accepted under SFAS 140	13,285,611,317 536		
F. SPE Assets	1,096,685,877 537		22,910,917,173 930
18. TOTAL ASSETS \$	287,315,752,540 540	\$ 15,702,829,515 740	\$ 303,018,582,055 940

BROKER OR DEALER as of 06/30/17
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>Total</u>
19. Bank loans payable:	
A. Includable in "Formula for Reserve Requirements"	\$ 16,028,800 1460
B. Other	0 1470
20. Securities sold under repurchase agreements.	122,757,011,993 1480
21. Payable to brokers or dealers and clearing organizations:	
A. Failed to receive:	
1. Includable in "Formula for Reserve Requirements"	686,057,523 1490
2. Other	666,013,700 1500
B. Securities loaned:	
1. Includable in "Formula for Reserve Requirements"	2,457,698,539 1510
2. Other	29,036,374,370 1520
C. Omnibus accounts:	
1. Includable in "Formula for Reserve Requirements"	17,934,343,755 1530
2. Other	109,059 1540
D. Clearing organizations:	
1. Includable in "Formula for Reserve Requirements"	0 1550
2. Other	481,526,409 1560
E. Other	1,390,635,432 1570
22. Payable to customers:	
A. Securities accounts - including free credits of \$ 13,372,789,161 950	18,418,497,270 1580
B. Commodities accounts	15,442,521,371 1590
23. Payable to non customers:	
A. Securities accounts	689,311,543 1600
B. Commodities accounts	1,714,441,705 1610
24. Derivative Payables:	217,966,794 1561
25. Trade Date Payable:	0 1562
26. Securities sold not yet purchased at market value - including arbitrage of \$ 540,644,407 960	28,384,908,513 1620
27. Accounts payable and accrued liabilities and expenses:	
A. Drafts payable	454,423,663 1630
B. Accounts payable	13,281,689,894 1640
C. Income taxes payable	0 1650
D. Deferred income taxes	0 1660
E. Accrued expenses and other liabilities ..	1,885,510,856 1670
F. Other	0 1680
G. Obligation to return securities	15,582,941,343 1686
H. SPE Liabilities	1,096,685,877 1687

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 06/30/17

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

<u>Liabilities</u>	<u>Total</u>
28. Notes and mortgages payable:	
A. Unsecured	\$ 0 1690
B. Secured	0 1700
29. Liabilities subordinated to claims of general creditors:	
A. Cash borrowings:	12,078,000,000 1710
1. from outsiders \$ 0 970	
2. Includes equity subordination(15c3-1(d)) of \$ 5,858,000,000 980	
B. Securities borrowings, at market value:	0 1720
from outsiders \$ 0 990	
C. Pursuant to secured demand note collateral agreements:	0 1730
1. from outsiders \$ 0 1000	
2. Includes equity subordination(15c3-1(d)) of \$ 0 1010	
D. Exchange memberships contributed for use of company, at market value	0 1740
E. Accounts and other borrowings not qualified for net capital purposes	0 1750
30. TOTAL LIABILITIES	\$ 284,672,698,409 1760
<u>Ownership Equity</u>	
31. Sole proprietorship	\$ 0 1770
32. Partnership - limited partners	\$ 0 1020 0 1780
33. Corporation:	
A. Preferred stock	0 1791
B. Common stock	1,000 1792
C. Additional paid- in capital	10,525,261,009 1793
D. Retained Earnings	7,820,621,637 1794
E. Total	18,345,883,646 1795
F. Less capital stock in treasury	(0) 1796
34. TOTAL OWNERSHIP EQUITY	\$ 18,345,883,646 1800
35. TOTAL LIABILITIES AND OWNERSHIP EQUITY	\$ 303,018,582,055 1810

OMIT PENNIES

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 06/30/17

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	18,345,883,646	3480
2. Deduct: Ownership equity not allowable for Net Capital	(0	3490
3. Total ownership equity qualified for Net Capital		18,345,883,646	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital		12,078,000,000	3520
B. Other (deductions) or allowable credits (List)		0	3525
5. Total capital and allowable subordinated liabilities	\$	30,423,883,646	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	15,702,829,515	3540
1. Additional charges for customers' and non-customers' security accounts		47,615,499	3550
2. Additional charges for customers' and non-customers' commodity accounts		0	3560
B. Aged fail-to-deliver:		85,083,424	3570
1. number of items		2,428	3450
C. Aged short security differences-less reserve of	\$	0	3460
number of items		0	3470
D. Secured demand note deficiency		0	3590
E. Commodity futures contracts and spot commodities - proprietary capital charges		0	3600
F. Other deductions and/or charges		868,408,193	3610
G. Deductions for accounts carried under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x)		0	3615
H. Total deductions and/or charges	(16,703,936,631)	3620
7. Other additions and/or allowable credits (List)		0	3630
8. Tentative Net Capital	\$	13,719,947,015	3640
9. Total Market Risk Exposure	\$	1,455,639,807	3635
10. Total Credit Risk Exposure	\$	2,875,906	3679
11. Net Capital	\$	12,261,431,302	3750

OMIT PENNIES

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 06/30/17

COMPUTATION OF NET CAPITAL REQUIREMENT

Part A

12. 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	\$	1,711,462,222	3870
13. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries	\$	661,151,597	3880
14. Net capital requirement (greater of line 12 or 13)	\$	1,711,462,222	3760
15. Excess net capital (line 11 less 14)	\$	10,549,969,080	3910
16. Percentage of Net Capital to Aggregate Debits (line 11 divided by line 18 page 10)	%	36.49	3851
17. Percentage of Net Capital, <u>after</u> anticipated capital withdrawals, to Aggregate Debits item 11 less Item 4880 page 19 divided by line 18 page 10)	%	36.49	3854
18. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	10,549,969,079	3920

OTHER RATIOS

Part B

19. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	20.44	3860
20. 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