

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

VOLANT EXECUTION, LLC 13

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

425 SOUTH FINANCIAL PLACE, SUITE 910B 20

(No. and Street)

CHICAGO 21 IL 22 60605 23

(City)

(State)

(Zip Code)

SEC. FILE NO.

8-66826 14

FIRM ID NO.

134284 15

FOR PERIOD BEGINNING (MM/DD/YY)

08/01/20 24

AND ENDING (MM/DD/YY)

08/31/20 25

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

John W Edwards Jr 30

(646) 804-7930 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))

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

2020-09-24 11:59AM EDT
Status: Accepted

BROKER OR DEALER VOLANT EXECUTION, LLC	N	2																		
																				100

STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 08/31/20 99
 SEC FILE NO. 8-66826 98
 Consolidated 198
 Unconsolidated 199

	<u>ASSETS</u>		
	<u>Allowable</u>		<u>Nonallowable</u>
			<u>Total</u>
1. Cash	\$ 5,381,895	200	\$ 5,381,895 750
2. Cash segregated in compliance with federal and other regulations		210	760
3. Receivable from brokers or dealers and clearing organizations:			
A. Failed to deliver:			
1. Includable in "Formula for Reserve Requirements"		220	
2. Other		230	770
B. Securities borrowed:			
1. Includable in "Formula for Reserve Requirements"		240	
2. Other		250	780
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"		260	
2. Other		270	790
D. Clearing Organizations:			
1. Includable in "Formula for Reserve Requirements"		280	
2. Other	509,945	290	509,945 800
E. Other		300	810
4. Receivables from customers:			
A. Securities accounts:			
1. Cash and fully secured accounts		310	
2. Partly secured accounts		320	560
3. Unsecured Accounts			570
B. Commodity accounts		330	580
C. Allowance for doubtful accounts	(335	590
5. Receivables from non-customers:			
A. Cash and fully secured accounts		340	
B. Partly secured and unsecured accounts		350	600
6. Securities purchased under agreements to resell		360	605
7. Securities and spot commodities owned, at market value:			
A. Banker's acceptances, certificates of deposit and commercial paper		370	
B. U.S. and Canadian government obligations		380	
C. State and municipal government obligations		390	
D. Corporate obligations		400	

PART II

BROKER OR DEALER
VOLANT EXECUTION, LLC

as of 08/31/20

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

Allowable

Nonallowable

Total

E. Stocks and warrants	\$	<u>410</u>		
F. Options		<u>420</u>		
G. Arbitrage		<u>422</u>		
H. Other securities		<u>424</u>		
I. Spot Commodities		<u>430</u>		
J. Total inventory - includes encumbered securities of ...	\$	<u>120</u>		\$ <u>850</u>
8. Securities owned not readily marketable:				
A. At Cost	\$	<u>130</u>	\$ <u>440</u>	\$ <u>610</u>
9. Other investments not readily marketable:				
B. At estimated fair value		<u>140</u>	<u>450</u>	<u>620</u>
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:				
A. Exempted securities	\$	<u>150</u>		
B. Other	\$	<u>160</u>	<u>460</u>	<u>630</u>
11. Secured demand notes- market value of collateral:				
A. Exempted securities	\$	<u>170</u>		
B. Other	\$	<u>180</u>	<u>470</u>	<u>640</u>
12. Memberships in exchanges:				
A. Owned, at market value	\$	<u>190</u>		
B. Owned at cost				<u>650</u>
C. Contributed for use of company, at market value				<u>660</u>
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships			<u>480</u>	<u>670</u>
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:				
At cost (net of accumulated depreciation and amortization)		<u>490</u>		<u>680</u>
15. Other Assets:				
A. Dividends and interest receivable		<u>500</u>		<u>690</u>
B. Free shipments		<u>510</u>		<u>700</u>
C. Loans and advances		<u>520</u>		<u>710</u>
D. Miscellaneous		<u>530</u>	<u>269,003</u>	<u>720</u>
E. Collateral accepted under SFAS 140		<u>536</u>		
F. SPE Assets		<u>537</u>		<u>844,452</u>
16. TOTAL ASSETS	\$	<u>6,467,289</u>	\$ <u>269,003</u>	\$ <u>6,736,292</u>

BROKER OR DEALER
VOLANT EXECUTION, LLC

as of 08/31/20

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"	\$ <u>1030</u> \$	\$ <u>1240</u> \$	<u>1460</u>
B. Other	<u>1040</u>	<u>1250</u>	<u>1470</u>
18. Securities sold under repurchase agreements.		<u>1260</u>	<u>1480</u>
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	<u>1050</u>	<u>1270</u>	<u>1490</u>
2. Other	<u>1060</u>	<u>1280</u>	<u>1500</u>
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	<u>1070</u>		<u>1510</u>
2. Other	<u>1080</u>	<u>1290</u>	<u>1520</u>
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	<u>1090</u>		<u>1530</u>
2. Other	<u>1095</u>	<u>1300</u>	<u>1540</u>
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	<u>1100</u>		<u>1550</u>
2. Other	<u>1105</u>	<u>1310</u>	<u>1560</u>
E. Other	<u>1110</u>	<u>1320</u>	<u>1570</u>
20. Payable to customers:			
A. Securities accounts - including free credits of	\$ <u>950</u> <u>1120</u>		<u>1580</u>
B. Commodities accounts	<u>1130</u>	<u>1330</u>	<u>1590</u>
21. Payable to non customers:			
A. Securities accounts	<u>1140</u>	<u>1340</u>	<u>1600</u>
B. Commodities accounts	<u>1150</u>	<u>1350</u>	<u>1610</u>
22. Securities sold not yet purchased at market value - including arbitrage of	\$ <u>960</u>	<u>1360</u>	<u>1620</u>
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	<u>1160</u>		<u>1630</u>
B. Accounts payable	<u>1170</u>		<u>1640</u>
C. Income taxes payable	<u>1180</u>		<u>1650</u>
D. Deferred income taxes		<u>1370</u>	<u>1660</u>
E. Accrued expenses and other liabilities ..	503,348 <u>1190</u>		503,348 <u>1670</u>
F. Other	<u>1200</u>	<u>1380</u>	<u>1680</u>
G. Obligation to return securities		<u>1386</u>	<u>1686</u>
H. SPE Liabilities		<u>1387</u>	<u>1687</u>

OMIT PENNIES

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

BROKER OR DEALER VOLANT EXECUTION, LLC	as of <u>08/31/20</u>
---	-----------------------

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

	Liabilities	A.I. Liabilities *	Non-A.I. Liabilities *	Total
24. Notes and mortgages payable:				
A. Unsecured	\$	1210		\$
B. Secured		1211	1390	1700
25. Liabilities subordinated to claims of general creditors:				
1. from outsiders			1400	1710
A. Cash borrowings: \$	0970			
2. Includes equity subordination(15c3-1(d)) of	0980			
B. Securities borrowings, at market value: from outsiders \$	0990		1410	1720
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	\$ 503,348	1230	\$ 1450	\$ 503,348 1760
<u>Ownership Equity</u>				
27. Sole proprietorship				\$ 6,232,944 1770
28. Partnership - limited partners	\$	1020		1780
29. Corporation:				
A. Preferred stock				1791
B. Common stock				1792
C. Additional paid- in capital				1793
D. Retained Earnings				1794
E. Accumulated other comprehensive income				1797
F. Total				1795
G. Less capital stock in treasury			(1796
30. TOTAL OWNERSHIP EQUITY				\$ 6,232,944 1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY				\$ 6,736,292 1810

OMIT PENNIES

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

BROKER OR DEALER
VOLANT EXECUTION, LLC

as of 08/31/20

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	6,232,944	3480
2. Deduct: Ownership equity not allowable for Net Capital	(3490
3. Total ownership equity qualified for Net Capital		6,232,944	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	\$	6,232,944	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	269,003	3540
1. Additional charges for customers' and non-customers' security accounts			3550
2. Additional charges for customers' and non-customers' commodity accounts			3560
B. Aged fail-to-deliver:			3570
1. number of items			3450
C. Aged short security differences-less reserve of	\$		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			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	(269,003	3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	5,963,941	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			3680
2. U.S. and Canadian government obligations			3690
3. State and municipal government obligations			3700
4. Corporate obligations			3710
5. Stocks and warrants			3720
6. Options			3730
7. Arbitrage			3732
8. Other securities			3734
D. Undue concentration			3650
E. Other (List)			3736
10. Net Capital	\$	5,963,941	3740

OMIT PENNIES

BROKER OR DEALER
VOLANT EXECUTION, LLC

as of 08/31/20

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimal net capital required (6-2/3% of line 19)	\$	33,557	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)	\$	100,000	3758
13. Net capital requirement (greater of line 11 or 12)	\$	100,000	3760
14. Excess net capital (line 10 less 13)	\$	5,863,941	3770
15. Net capital less greater of 10% of line 19 or 120% of line 12	\$	5,843,941	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	503,348	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
18. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts(15c3-1(c)(1)(vii))	\$		3838
19. Total aggregate indebtedness	\$	503,348	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	8.44	3850
21. Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	8.44	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	\$		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)	\$		
25. Excess net capital (line 10 less 24)	\$		3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 17 page 8)	%		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)	%		3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$		3920

OTHER RATIOS

Part C

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	0.00	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.