

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Date: 6/23/2010 2:09 PM
Status: Accepted

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

AMHERST SECURITIES GROUP, L.P. 13

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

7801 NORTH CAPITAL OF TEXAS HIGHWAY, SUITE 300 20
(No. and Street)

AUSTIN 21 TX 22 78731 23
(City) (State) (Zip Code)

SEC. FILE NO.

8-45364 14

FIRM ID NO.

31141 15

FOR PERIOD BEGINNING (MM/DD/YY)

05/03/10 24

AND ENDING (MM/DD/YY)

05/31/10 25

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

Michael A. Sullivan, FINOP (512) 342-3021 30

31

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

OFFICIAL USE

32

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34

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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))

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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

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PART II

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) **05/31/10** 99

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Consolidated 198

Unconsolidated 199

	<u>ASSETS</u>			
	<u>Allowable</u>		<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 1,606,240	200		\$ 1,606,240 750
2. Cash segregated in compliance with federal and other regulations	160,410	210		160,410 760
3. Receivable from brokers or dealers and clearing organizations:				
A. Failed to				
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	133,887,905	290		133,887,905 800
E. Other		300	\$ 271,250	550 271,250 810
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	820
5. Receivables from non-customers:				
A. Cash and fully secured accounts		340		
B. Partly secured and unsecured accounts		350	600	830
6. Securities purchased under agreements to resell	63,579,815	360	605	63,579,815 840
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	879,073,076	380		
C. State and municipal government obligations		390		
D. Corporate obligations	63,839,312	400		

PART II

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants	\$ 410		
F. Options	420		
G. Arbitrage	422		
H. Other securities	1,894,951 424		
I. Spot Commodities	430		
J. Total inventory - includes encumbered securities of ... \$	120		\$ 944,807,339 850
8. Securities owned not readily marketable:			
A. At Cost	\$ 130 440	\$ 610	860
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	\$ 160 460	630	880
11. Secured demand notes- market value of collateral:			
A. Exempted securities \$	170		
B. Other	\$ 180 470	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	3,870,937 670	3,870,937 910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization)	490	3,269,717 680	3,269,717 920
15. Other Assets:			
A. Dividends and interest receivable	4,085,761 500	64,899 690	
B. Free shipments	510	700	
C. Loans and advances	520	710	
D. Miscellaneous	3,986,697 530	3,076,285 720	
E. Collateral accepted under SFAS 140	536		
F. SPE Assets	537		11,213,642 930
16. TOTAL ASSETS	\$ 1,152,114,167 540	\$ 10,553,088 740	\$ 1,162,667,255 940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

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BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

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	\$ 1460
B. Other	1040	1250	1470
18. Securities sold under repurchase agreements.		760,156,905	760,156,905
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements"	1050	1270	1490
2. Other	1060	1280	1500
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements"	1070		1510
2. Other	1080	1290	1520
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements"	1090		1530
2. Other	1095	1300	1540
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements"	1100		1550
2. Other	3,948,978	17,240,245	21,189,223
E. Other	519,196	1320	519,196
20. Payable to customers:			
A. Securities accounts - including free credits of	\$ 950		\$ 1580
B. Commodities accounts	1130	1330	1590
21. Payable to non customers:			
A. Securities accounts	1140	1340	1600
B. Commodities accounts	1150	1350	1610
22. Securities sold not yet purchased at market value - including arbitrage of	\$ 960	69,217,566	69,217,566
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable	1160		1630
B. Accounts payable	618,516		618,516
C. Income taxes payable	1180		1650
D. Deferred income taxes		1370	1660
E. Accrued expenses and other liabilities ..	28,724,579		28,724,579
F. Other	1200	1380	1680
G. Obligation to return securities		1386	1686
H. SPE Liabilities		1387	1687

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

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BROKER OR DEALER

AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

**STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)**

	<u>Liabilities</u>	<u>A.I. Liabilities</u> *	<u>Non-A.I. 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:				
1. from outsiders			1400	1710
A. Cash borrowings: \$	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	\$	33,811,269 1230	\$ 846,614,716 1450	\$ 880,425,985 1760
<u>Ownership Equity</u>				
27. Sole proprietorship				\$ 1770
28. Partnership - limited partners	\$	1020		282,241,270 1780
29. Corporation:				
A. Preferred stock				1791
B. Common stock				1792
C. Additional paid- in capital				1793
D. Retained Earnings				1794
E. Total				1795
F. Less capital stock in treasury .....			(	1796
30. TOTAL OWNERSHIP EQUITY				\$ 282,241,270 1800
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY				\$ 1,162,667,255 1810

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

PART II

BROKER OR DEALER AMHERST SECURITIES GROUP, L.P.	as of <u>05/31/10</u>
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COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	282,241,270	3480
2. Deduct: Ownership equity not allowable for Net Capital			3490
3. Total ownership equity qualified for Net Capital		282,241,270	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	\$	282,241,270	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	10,553,088	3540
1. Additional charges for customers' and non-customers' security accounts		90,398	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		2,530,463	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			3620
7. Other additions and/or allowable credits (List)			3630
8. Net Capital before haircuts on securities positions	\$	269,067,321	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		24,654,186	3690
3. State and municipal government obligations			3700
4. Corporate obligations		16,483,104	3710
5. Stocks and warrants			3720
6. Options			3730
7. Arbitrage			3732
8. Other securities		35,644	3734
D. Undue concentration			3650
E. Other (List)			3736
10. Net Capital	\$	227,894,387	3750

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BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

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COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

11. Minimal net capital required (6-2/3% of line 19)	\$	2,254,086	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)	\$	2,254,086	3760
14. Excess net capital (line 10 less 13)	\$	225,640,301	3770
15. Net capital less greater of 10% of line 19 or 120% of line 12	\$	224,513,260	3780

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.I. liabilities from Statement of Financial Condition	\$	33,811,269	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	\$	33,811,269	3840
20. Percentage of aggregate indebtedness to net capital (line 19 divided by line 10)	%	14.84	3850
21. Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (line 19 divided by line 10 less item 4880 page 12)	%	17.99	3853

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

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

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

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
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BROKER OR DEALER AMHERST SECURITIES GROUP, L.P.	as of <u>05/31/10</u>
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**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
FOR BROKER-DEALERS UNDER RULE**
(See Rule 15c3-3, Exhibit A and Related Notes)

CREDIT BALANCES

1. Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3)	\$		4340	
2. Monies borrowed collateralized by securities carried for the accounts of customers (see Note B)			4350	
3. Monies payable against customers' securities loaned (see Note C)			4360	
4. Customers' securities failed to receive (see Note D)			4370	
5. Credit balances in firm accounts which are attributable to principal sales to customers		150,410	4380	
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days			4390	
7. ** Market value of short security count differences over 30 calendar days old			4400	
8. ** Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days			4410	
9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days			4420	
10. Other (List)			4425	
11. TOTAL CREDITS			150,410	4430

DEBIT BALANCES

12. ** Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions pursuant to Note E, Exhibit A, Rule 15c3-3	\$		4440	
13. Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver			4450	
14. Failed to deliver of customers' securities not older than 30 calendar days			4460	
15. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts (see Note F)			4465	
16. Margin related to security futures products written, purchased or sold in customer accounts required and on deposit with a clearing agency or a derivative clearing organization (see note G)			4467	
17. Other (List)			4469	
18. ** Aggregate debit items			4470	
19. ** Less 3% (for alternative method only - see Rule 15c3-1(f)(5)(i))			4471	
20. ** TOTAL 15c3-3 DEBITS			4472	

RESERVE COMPUTATION

21. Excess of total debits over total credits (line 20 less line 11)	\$		0	4480
22. Excess of total credits over total debits (line 11 less line 20)			150,410	4490
23. If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits				4500
24. Amount held on deposit in "Reserve Bank Account(s)", including value of qualified securities, at end of reporting period			160,410	4510
25. Amount of deposit (or withdrawal) including				
\$ 4515 value of qualified securities				4520
26. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including				
\$ 4525 value of qualified securities			160,410	4530
27. Date of deposit (MMDDYY)				4540

FREQUENCY OF COMPUTATION

28. Daily 4332 Weekly 4333 Monthly 4334

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** In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirements of paragraph (f) of Rule 15c3-1.

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**COMPUTATION FOR DETERMINATION OF PAIB RESERVE REQUIREMENTS
FOR BROKER-**

CREDIT BALANCES

1. Free credit balances and other credit balances in proprietary accounts of introducing brokers (PAIB)	\$	<u>2110</u>
2. Monies borrowed collateralized by securities carried for PAIB		<u>2120</u>
3. Monies payable against PAIB securities loaned (see Note 2- PAIB)		<u>2130</u>
4. PAIB securities failed to receive		<u>2140</u>
5. Credit balances in firm accounts which are attributable to principal sales to PAIB		<u>2150</u>
6. Other (List)		<u>2160</u>
7. TOTAL PAIB CREDITS	\$	<u>2170</u>

DEBIT BALANCES

8. Debit balances in PAIB excluding unsecured accounts and accounts doubtful of collection	\$	<u>2180</u>
9. Securities borrowed to effectuate short sales by PAIB and securities borrowed to make delivery on PAIB securities failed to deliver		<u>2190</u>
10. Failed to deliver of PAIB securities not older than 30 calendar days		<u>2200</u>
11. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in PAIB accounts		<u>2210</u>
12. Margin related to security futures products written, purchased or sold in PAIB accounts required and on deposit with a clearing agency or a derivative clearing organization		<u>2215</u>
13. Other (List)		<u>2220</u>
14. TOTAL PAIB DEBITS	\$	<u>2230</u>

RESERVE COMPUTATION

15. Excess of total PAIB debits over total PAIB credits (line 14 less line 7)	\$	<u>2240</u>
16. Excess of total PAIB credits over total PAIB debits (line 7 less line 14)		<u>2250</u>
17. Excess debits in customer reserve formula computation		<u>0 2260</u>
18. PAIB Reserve Requirement (line 16 less line 17)		<u>0 2270</u>
19. Amount held on deposit in "Reserve Bank Account(s)", including \$ <u>2275</u> value of qualified securities, at end of reporting period		<u>2280</u>
20. Amount of deposit (or withdrawal) including \$ <u>2285</u> value of qualified securities		<u>2290</u>
21. New amount in Reserve Bank Account(s) after adding deposit or subtracting \$ <u>2295</u> value of qualified securities	\$	<u>2300</u>
22. Date of deposit (MMDDYY)		<u>2310</u>

FREQUENCY OF COMPUTATION

23. Daily <u>2315</u>	Weekly <u>2320</u>	Monthly <u>2330</u>
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**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
 PART II**

BROKER OR DEALER AMHERST SECURITIES GROUP, L.P.	as of <u>05/31/10</u>
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**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
 FOR BROKER-DEALERS UNDER RULE 15c3-3 (continued)**

EXEMPTIVE PROVISIONS

26. 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 | | |
| | | 4335 |
| | | 4570 |
| D. (k) (3)-Exempted by order of the Commission | | 4580 |

Information for Possession or Control Requirements Under Rule 15c3-3

State the market valuation and the number of items of:

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|------|
| 1. Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frames specified under Rule 15c3-3. Notes A and B | \$ | 4586 |
| A. Number of items | | 4587 |
| 2. Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3. Notes B,C and D | | 4588 |
| A. Number of items | \$ | 4589 |
| OMIT PENNIES | | |
| 3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of customers' fully paid and excess margin securities have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3 . . . Yes | 4584 | No |
| | | 4585 |

NOTES

- A--Do not include in item one customers' fully paid and excess margin securities required by Rule 15c 3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the time frames specified under Rule 15c3-3.
- B--State separately in response to items one and two whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.
- C--Be sure to include in item two only items not arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.
- D--Item two must be responded to only with report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to item two should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

**SUPPLEMENT TO
 FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
 PART II**

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
 FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES**

SEGREGATION REQUIREMENTS (Section 4d(2) of the CEAct)

1. Net ledger balance			
A. Cash		\$	7010
B. Securities (at market)			7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market			7032
B. Deduct market value of open option contracts granted (sold) on a contract market		(	7033)
4. Net equity (deficit) (add lines 1, 2, and 3)			7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount			7045
Less: amount offset by customer owned securities	(		7047)
6. Amount required to be segregated (add lines 4 and 5)		\$	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash			7070
B. Securities representing investments of customers' funds (at market)			7080
C. Securities held for particular customers or option customers in lieu of cash (at market)			7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash		\$	7100
B. Securities representing investments of customers' funds (at market)			7110
C. Securities held for particular customers or option customers in lieu of cash (at market)			7120
9. Net settlement from (to) derivatives clearing organizations of contract markets			7130
10. Exchange traded options			
A. Value of open long option contracts			7132
B. Value of open short option contracts		(	7133)
11. Net equities with other FCMs			
A. Net liquidating equity			7140
B. Securities representing investments of customers' funds (at market)			7160
C. Securities held for particular customers or option customers in lieu of cash (at market)			7170
12. Segregated funds on hand (describe: _____)			7150
13. Total amount in segregation (add lines 7 through 12)			7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)		\$	7190

**SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II**

Date: 6/23/2010 2:09 PM
Accepted

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

**STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS**

1. Amount required to be segregated in accordance with Commission regulation 32.6	\$ _____	7200
2. Funds in segregated accounts		
A. Cash	\$ _____	7210
B. Securities (at market)	_____	7220
C. Total	_____	7230
3. Excess (deficiency) funds in segregation (subtract line 2.C from line 1)	\$ _____	7240

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PART II**

Date: 6/23/2010 2:09 PM
Status: Accepted

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS
PURSUANT TO COMMISSION REGULATION 30.7**

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS - SUMMARY

I. Check the appropriate box to identify the amount shown on line 1. below.

- 7300** Secured amounts in only U.S. - domiciled customers' accounts
- 7310** Secured amounts in U.S. and foreign - domiciled customers' accounts
- 7320** Net liquidating equities in all accounts of customers trading on foreign boards of trade
- 7330** Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder.

II. Has the FCM changed the method of calculating the amount to be set aside in separate accounts since the last financial report it filed ?

- Yes **7340** If yes, explain the change below
- No **7350**

1. Amount to be set aside in separate section 30.7 accounts	\$ _____ 7360
2. Total funds in separate section 30.7 accounts (page T10-4, line 8)	_____ 7370
3. Excess (deficiency) - (subtract line 1 from line 2)	\$ _____ 7380

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AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

**STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
FOR FOREIGN FUTURES AND FOREIGN OPTIONS CUSTOMERS
PURSUANT TO COMMISSION REGULATION 30.7**

FUNDS DEPOSITED IN SEPARATE REGULATION 30.7 ACCOUNTS

1. Cash in banks			
A. Banks located in the United States	\$	<u>7500</u>	
B. Other banks designated by the Commission			
Name(s): <u>7510</u>		<u>7520</u>	\$ <u>7530</u>
2. Securities			
A. In safekeeping with banks located in the United States	\$	<u>7540</u>	
B. In safekeeping with other banks designated by the Commission			
Name(s): <u>7550</u>		<u>7560</u>	<u>7570</u>
3. Equities with registered futures commission merchants			
A. Cash	\$	<u>7580</u>	
B. Securities		<u>7590</u>	
C. Unrealized gain (loss) on open futures contracts		<u>7600</u>	
D. Value of long option contracts		<u>7610</u>	
E. Value of short option contracts	(	<u>7615</u>	<u>7620</u>
4. Amounts held by clearing organizations of foreign boards of trade			
Name(s): <u>7630</u>			
A. Cash	\$	<u>7640</u>	
B. Securities		<u>7650</u>	
C. Amount due to (from) clearing organizations - daily variation		<u>7660</u>	
D. Value of long option contracts		<u>7670</u>	
E. Value of short option contracts	(	<u>7675</u>	<u>7680</u>
5. Amounts held by members of foreign boards of trade			
Name(s): <u>7690</u>			
A. Cash	\$	<u>7700</u>	
B. Securities		<u>7710</u>	
C. Unrealized gain (loss) on open futures contracts		<u>7720</u>	
D. Value of long option contracts		<u>7730</u>	
E. Value of short option contracts	(	<u>7735</u>	<u>7740</u>
6. Amounts with other depositories designated by a foreign board of trade			
Name(s): <u>7750</u>			<u>7760</u>
7. Segregated funds on hand (describe: _____)			
			<u>7765</u>
8. Total funds in separate section 30.7 accounts (to page T10-3 line 2)			
	\$	<u>7770</u>	

A. If any securities shown are other than the types of securities referred to in CFTC Regulation 1.25, attach a separate schedule detailing the obligations shown on each such line.

**SUPPLEMENT TO
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BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

Net Capital required

A. Risk-Based Requirement

i. Amount of Customer Risk
Maintenance Margin

7415

ii. Enter 8% of line A.i

7425

iii. Amount of Non-Customer Risk
Maintenance Margin requirement

7435

iv. Enter 8% of line A.iii

7445

v. Add lines A.ii and A.iv.

7455

B. Minimum Dollar Amount Requirement

7465

C. Other NFA Requirement

7475

D. Minimum CFTC Net Capital

Enter the greatest of lines A, B or C

7490

Note: If amount on Line D (7490) is greater than minimum net capital requirement computed on Line 3760 (Page 6) then enter this greater amount on Line 3760. The greater of the amount required by SEC or CFTC is the minimum net capital requirement.

CFTC Early Warning Level

7495

Note: If the minimum CFTC Net Capital Requirement computed on Line D (7490) is the:

- (1) Risk Based Requirement, enter 110% of Line A (7455) or
- (2) Minimum Dollar Amount Requirement, enter 150% of Line B (7465) or
- (3) Other NFA Requirement, enter 150% of Line C (7475).

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

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Capital Withdrawals

PART II

BROKER OR DEALER

AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

RECAP

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

1. Equity Capital

A. Partnership Capital:

1. General Partners	\$		<u>4700</u>
2. Limited		40,000,000	<u>4710</u>
3. Undistributed Profits			<u>4720</u>
4. Other (describe below)			<u>4730</u>
5. Sole Proprietorship			<u>4735</u>

B. Corporation Capital:

1. Common Stock			<u>4740</u>
2. Preferred Stock			<u>4750</u>
3. Retained Earnings (Dividends and Other)			<u>4760</u>
4. Other (describe below)			<u>4770</u>

2. Subordinated Liabilities

A. Secured Demand Notes			<u>4780</u>
B. Cash Subordinations			<u>4790</u>
C. Debentures			<u>4800</u>
D. Other (describe below)			<u>4810</u>

3. Other Anticipated Withdrawals

A. Bonuses			<u>4820</u>
B. Voluntary Contributions to Pension or Profit Sharing Plans			<u>4860</u>
C. Other (describe below)			<u>4870</u>

Total \$ 40,000,000 4880

4. Description of Other

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

1. Balance, beginning of period	\$	280,101,749	<u>4240</u>
A. Net income (loss)		2,139,521	<u>4250</u>
B. Additions (Includes non-conforming capital of	\$	<u>4262</u>)	<u>4260</u>
C. Deductions (Includes non-conforming capital of	\$	<u>4272</u>)	<u>4270</u>
2. Balance, end of period (From Item 1800)	\$	282,241,270	<u>4290</u>

**STATEMENT OF CHANGES IN LIABILITIES SUBORDINATED
TO CLAIMS OF GENERAL CREDITORS**

3. Balance, beginning of period	\$		<u>4300</u>
A. Increases			<u>4310</u>
B. Decreases .....	(		<u>4320</u>)
4. Balance, end of period (From item 3520)	\$		<u>4330</u>

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER AMHERST SECURITIES GROUP, L.P.	as of <u>05/31/10</u>
-----------------------------------------------------------	-----------------------

FINANCIAL AND OPERATIONAL DATA

	Valuation	Number		
1. Month end total number of stock record breaks unresolved over three business days.				
A. breaks long	\$ 4890	4900		
B. breaks short	\$ 4910	4920		
2. Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calendar quarter ? (Check one)	Yes <input checked="" type="checkbox"/> 4930	No <input type="checkbox"/> 4940		
A) If response is negative attach explanation of steps being taken to comply with Rule 17a-13.				
3. Personnel employed at end of reporting period:				
A. Income producing personnel		67 4950		
B. Non-income producing personnel (all other)		51 4960		
C. Total		118 4970		
4. Actual number of tickets executed during current month of reporting period		1,723 4980		
5. Number of corrected customer confirmations mailed after settlement date		4990		
	No. of Items	Debit (Short Value)	No. of Items	Credit (Long Value)
6. Money differences	5000	\$ 5010	5020	\$ 5030
7. Security suspense accounts	5040	\$ 5050	5060	\$ 5070
8. Security difference accounts	5080	\$ 5090	5100	\$ 5110
9. Commodity suspense accounts	5120	\$ 5130	5140	\$ 5150
10. Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice and intercompany accounts which could result in a charge-unresolved amounts over 30 calendar days	5160	\$ 5170	5180	\$ 5190
11. Bank account reconciliations-unresolved amounts over 30 calendar days	5200	\$ 5210	5220	\$ 5230
12. Open transfers over 40 calendar days, not confirmed	5240	\$ 5250	5260	\$ 5270
13. Transactions in reorganization accounts-over 60 calendar days	5280	\$ 5290	5300	\$ 5310
14. Total	5320	\$ 5330	5340	\$ 5350
	No. of Items	Ledger Amount	Market Value	
15. Failed to deliver 5 business days or longer (21 business days or longer in the case of Municipal Securities)	5360	\$ 5361	5362	\$ 5362
16. Failed to receive 5 business days or longer (21 business days or longer in the case of Municipal Securities)	5363	\$ 5364	5365	\$ 5365
17. Security concentrations (See instructions in Part I):				
A. Proprietary positions				5370
B. Customers' accounts under Rule 15c3-3				5374
18. Total of personal capital borrowings due within six months				5378
19. Maximum haircuts on underwriting commitments during the period				5380
20. Planned capital expenditures for business expansion during next six months			950,000	5382
21. Liabilities of other individuals or organizations guaranteed by respondent				5384
22. Lease and rentals payable within one year			2,929,098	5386
23. Aggregate lease and rental commitments payable for entire term of the lease				
A. Gross			9,103,744	5388
B. Net				5390

OMIT PENNIES

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of **05/31/10**

FINANCIAL AND OPERATIONAL DATA
Operational Deductions From Capital (Note A)

	I	II	III	IV
	No. of Items	Debits (Short Value)	Credits (Long Value)	Deductions In Computing Net Capital
1. Money suspense and balancing differences	5610	\$ 5810	\$ 6010	\$ 6012
2. Security suspense and differences with related money balances	L 5620	5820	6020	6022
	S 5625	5825	6025	6027
3. Market value of short and long security sus- pense and differences without related money (other than reported in line 4., below)	5630	5830	6030	6032
4. Market value of security record breaks	5640	5840	6040	6042
5. Unresolved reconciling differences with others:				
A. Correspondents and Broker/Dealers	L 5650	5850	6050	6052
	S 5655	5855	6055	6057
B. Depositories	5660	5860	6060	6062
C. Clearing Organizations	L 5670	5870	6070	6072
	S 5675	5875	6075	6077
D. Inter-company Accounts	5680	5880	6080	6082
E. Bank Accounts and Loans	5690	5890	6090	6092
F. Other	5700	5900	6100	6102
G. (Offsetting) Items A. through F. TOTAL Line 5	5720	() 5920	() 6120	
	5730	5930	6130	6132
6. Commodity Differences	5740	5940	6140	6142
7. Open transfers and reorganization account items over 40 days not confirmed or verified	5760	5960	6160	6162
8. TOTAL (Line 1.-7.)	5770	\$ 5970	\$ 6170	\$ 6172
9. Lines 1.-6. resolved subsequent to report date	5775	\$ 5975	\$ 6175	\$ 6177
10. Aged Fails --to deliver	5780	\$ 5980	\$ 6180	\$ 6182
--to receive	5785	\$ 5985	\$ 6185	\$ 6187

(Omit 000's) (Omit 000's) (Omit Pennies)

NOTE A This section must be completed as follows:

- All member organizations must complete column IV, lines 1. through 8. and 10., reporting deductions from capital as of the report date whether resolved subsequently or not (see instructions relative to each line item).
- a. Columns I, II and III of lines 1. through 8. and 10. must be completed when a Part II filing is required.
b. Columns I, II and III of lines 1. through 8. must be completed with a Part I filing, only if the total deduction on line 8 column IV equals or exceeds 25% of excess net capital as of the prior month end reporting date. All columns of line 10. require completion.
- A response to line 9., cols. I through IV and the "Potential Operational Charges Not Deducted From Capital" schedule on p. 3 are required only if:
 - the parameters cited in 2.b. above exist, and
 - the total deduction, line 8. column IV, for the current month exceeds the total deductions for the prior month by 50% or more.
- All columns and line items (1. through 10.) must be answered if required. If respondent has nothing to report enter -0-.

Other Operational Data (Items 1., 2. and 3. below require an answer)

- Item 1. Have the accounts enumerated on line 5.A. through F. above been reconciled with statements received from others within 35 days for lines 5.A. through D. and 65 days for lines 5.E. and F. prior to the report date and have all reconciling difference been appropriately comprehended in the computation of net capital at the report date? If this has not been done in all respects, answer No.
- Yes 5600
 No 5601
- Item 2. Do the respondent's books reflect a concentrated position (See Instruction) in commodities? If yes report the totals (\$000 omitted) in accordance with the specific instructions; If No answer -0- for:
- A. Firm Trading and Investment Accounts A. 5602
 B. Customers' and Non-Customers' and Other Accounts B. 5603
- Item 3. Does respondent have any planned operational changes? (Answer Yes or No based on specific instructions.)
- Yes 5604
 No 5605

**FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART I (OR PART II)**

Date: 05/31/10 2:09 PM
Status: Accepted

BROKER OR DEALER
AMHERST SECURITIES GROUP, L.P.

as of 05/31/10

**FINANCIAL AND OPERATIONAL
Potential Operational Charges Not Deducted From Capital (Note B)**

	I	II	III	IV
	No. of Items	Debits (Short Value)	Credits (Long Value)	Deductions In Computing Net Capital
1. Money suspense and balancing differences	6210	\$ 6410	\$ 6610	6612
2. Security suspense and differences with related money balances	L 6220	6420	6620	6622
	S 6225	6425	6625	6627
3. Market value of short and long security sus- pense and differences without related money (other than reported in line 4., below)	6230	6430	6630	6632
4. Market value of security record breaks	6240	6440	6640	6642
5. Unresolved reconciling differences with others:				
A. Correspondents and Broker/Dealers	L 6250	6450	6650	6652
	S 6255	6455	6655	6657
B. Depositories	6260	6460	6660	6662
C. Clearing Organizations	L 6270	6470	6670	6672
	S 6275	6475	6675	6677
D. Inter-company Accounts	6280	6480	6680	6682
E. Bank Accounts and Loans	6290	6490	6690	6692
F. Other	6300	6500	6700	6702
G. (Offsetting) Items A. through F.	6310	(6510)	(6710)	
TOTAL (Line 5.)	6330	6530	6730	6732
6. Commodity Differences	6340	6540	6740	6742
TOTAL (Line 1.-6.)	6370	\$ 6570	\$ 6770	6772

(Omit 000's)

(Omit 000's)

(Omit Pennies)

NOTE B - This section must be completed as follows:

1. All line items (1. through 6.) and columns (I through IV) must be completed only if:
 - a. the total deductions on line 8., column IV, of the "Operational Deductions From Capital" schedule equal or exceed 25% of excess net capital as of the prior month end reporting date; and
 - b. the total deduction on line 8., column IV, for the current month exceeds the total deductions for the prior month by 50% or more. If respondent has nothing to report enter -0-.
2. Include only suspense and difference items open at the report date which were NOT required to be deducted in the computation of net capital AND which were not resolved seven (7) business days subsequent to the report date.
3. Include in column IV only additional deductions not comprehended in the computation of net capital at the report date.
4. Include on line 5. A. through F. unfavorable differences offset by favorable differences (see instructions for line 5) at the report date if resolution of the favorable items resulted in additional deductions in the computation of net capital subsequent to the report date.
5. Exclude from lines 5. A. through F. new reconciling differences disclosed as a result of reconciling with the books of account statements received subsequent to the report date.
6. Line items 1. through 5. above correspond to similar line items in the "Operational Deductions From Capital" schedule (page 2) and the same instructions should be followed except as stated in Note (B-1 through 5.) above.