

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

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.

BNY MELLON CAPITAL MARKETS, LLC 13

8-35255 14

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

FIRM ID NO.

17454 15

32 OLD SLIP, 15TH FLOOR 20

FOR PERIOD BEGINNING (MM/DD/YY)

(No. and Street)

01/01/12 24

AND ENDING (MM/DD/YY)

NEW YORK 21 NY 22 10286 23

03/31/12 25

(City)

(State)

(Zip Code)

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

Robert Murphy 30

(212) 804-5164 31

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

BROKER OR DEALER

BNY MELLON CAPITAL MARKETS, LLC

N 2

100

STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 03/31/12 99

SEC FILE NO. 8-35255 98

Consolidated 198

Unconsolidated 199

| | <u>ASSETS</u> | | | |
|---|------------------|-----|---------------------|-----------------|
| | <u>Allowable</u> | | <u>Nonallowable</u> | <u>Total</u> |
| 1. Cash | \$ 696,340 | 200 | | \$ 696,340 750 |
| 2. Cash segregated in compliance with federal and other regulations | 5,000,000 | 210 | | 5,000,000 760 |
| 3. Receivable from brokers or dealers and clearing organizations: | | | | |
| A. Failed to deliver: | | | | |
| 1. Includable in "Formula for Reserve Requirements" | | 220 | | |
| 2. Other | 3,298,834 | 230 | | 3,298,834 770 |
| 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 | 6,000,494 | 290 | | 6,000,494 800 |
| E. Other | 250,958,882 | 300 | \$ 550 | 250,958,882 810 |
| 4. Receivables from customers: | | | | |
| A. Securities accounts: | | | | |
| 1. Cash and fully secured accounts | 835,900 | 310 | | |
| 2. Partly secured accounts | | 320 | 560 | |
| 3. Unsecured Accounts | | | 570 | |
| B. Commodity accounts | | 330 | 580 | |
| C. Allowance for doubtful accounts | () | 335 | () 590 | 835,900 820 |
| 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 | | 360 | 605 | 840 |
| 7. Securities and spot commodities owned, at market value: | | | | |
| A. Banker's acceptances, certificates of deposit and commercial paper | 372,446,078 | 370 | | |
| B. U.S. and Canadian government obligations | 667,419,333 | 380 | | |
| C. State and municipal government obligations | 138,171,197 | 390 | | |
| D. Corporate obligations | 691,273,568 | 400 | | |

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

as of 03/31/12

BNY MELLON CAPITAL MARKETS, LLC

STATEMENT OF FINANCIAL CONDITION

| | ASSETS (continued) | | |
|---|--------------------|----------------|------------------|
| | Allowable | Nonallowable | Total |
| E. Stocks and warrants | \$ 81,712,575 | | 410 |
| F. Options | 35,048,619 | | 420 |
| G. Arbitrage | | | 422 |
| H. Other securities | 4,515,396 | | 424 |
| I. Spot Commodities | | | 430 |
| J. Total inventory - includes encumbered securities of ... \$ | | | 120 |
| | | | \$ 1,990,586,766 |
| | | | 850 |
| 8. Securities owned not readily marketable: | | | |
| A. At Cost | \$ 33,110,419 | | 130 |
| | | \$ 29,333,171 | 610 |
| | | | 29,333,171 |
| | | | 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 | | 150 |
| B. Other | \$ 160 | | 160 |
| | | | 460 |
| | | | 630 |
| | | | 880 |
| 11. Secured demand notes-market value of collateral: | | | |
| A. Exempted securities | \$ 170 | | 170 |
| B. Other | \$ 180 | | 180 |
| | | | 470 |
| | | | 640 |
| | | | 890 |
| 12. Memberships in exchanges: | | | |
| A. Owned, at market value | \$ 190 | | 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 |
| | | 1,363,654 | 670 |
| | | | 1,363,654 |
| | | | 910 |
| 14. Property, furniture, equipment, leasehold improvements and rights under lease agreements: | | | |
| At cost (net of accumulated depreciation and amortization) | | | 490 |
| | | 763,595 | 680 |
| | | | 763,595 |
| | | | 920 |
| 15. Other Assets: | | | |
| A. Dividends and interest receivable | 12,264,742 | | 500 |
| B. Free shipments | | | 510 |
| C. Loans and advances | | | 520 |
| D. Miscellaneous | 689,331 | | 530 |
| E. Collateral accepted under SFAS 140 | | | 536 |
| F. SPE Assets | | | 537 |
| | | | 690 |
| | | | 700 |
| | | | 710 |
| | | 77,464,451 | 720 |
| | | | 90,418,524 |
| | | | 930 |
| 16. TOTAL ASSETS | \$ 2,270,331,289 | \$ 108,924,871 | \$ 2,379,256,160 |
| | | | 540 |
| | | | 740 |
| | | | 940 |

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BNY MELLON CAPITAL MARKETS, LLC

as of 03/31/12

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 | 120,000,000 1470 |
| 18. Securities sold under repurchase agreements. | | 1260 | 612,009,473 1480 |
| 19. Payable to brokers or dealers and clearing organizations: | | | |
| A. Failed to receive: | | | |
| 1. Includable in "Formula for Reserve Requirements" | 1050 | 1270 | 808,323 1490 |
| 2. Other | 1060 | 1280 | 5,088,856 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 | 1105 | 1310 | 1560 |
| E. Other | 1110 | 1320 | 354,181,929 1570 |
| 20. Payable to customers: | | | |
| A. Securities accounts - including free credits of | \$ 950 1120 | | 184,244 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 | 1360 | 874,658,185 1620 |
| 23. Accounts payable and accrued liabilities and expenses: | | | |
| A. Drafts payable | 1160 | | 1630 |
| B. Accounts payable | 1170 | | 11,312,721 1640 |
| C. Income taxes payable | 1180 | | 15,000 1650 |
| D. Deferred income taxes | | 1370 | 1660 |
| E. Accrued expenses and other liabilities .. | 1190 | | 52,502,642 1670 |
| F. Other | 1200 | 1380 | 1680 |
| G. Obligation to return securities | | 1386 | 1686 |
| H. SPE Liabilities | | 1387 | 1687 |

OMIT PENNIES

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

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BNY MELLON CAPITAL MARKETS, LLC

as of 03/31/12

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 | 50,000,000 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 | \$ 2,080,761,373 1760 |
| <u>Ownership Equity</u> | | | | |
| 27. Sole proprietorship | | | | \$ 1770 |
| 28. Partnership - limited partners | \$ | 1020 | | 1780 |
| 29. Corporation: | | | | |
| A. Preferred stock | | | | 1791 |
| B. Common stock | | | | 1792 |
| C. Additional paid- in capital | | | 106,421,442 | 1793 |
| D. Retained Earnings | | | 192,073,345 | 1794 |
| E. Total | | | 298,494,787 | 1795 |
| F. Less capital stock in treasury | | | () | 1796 |
| 30. TOTAL OWNERSHIP EQUITY | | | | \$ 298,494,787 1800 |
| 31. TOTAL LIABILITIES AND OWNERSHIP EQUITY | | | | \$ 2,379,256,160 1810 |

OMIT PENNIES

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

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER
BNY MELLON CAPITAL MARKETS, LLC

as of 03/31/12

COMPUTATION OF NET CAPITAL

| | | | |
|--|----|-----------------|------|
| 1. Total ownership equity (from Statement of Financial Condition - Item 1800) | \$ | 298,494,787 | 3480 |
| 2. Deduct: Ownership equity not allowable for Net Capital | | () | 3490 |
| 3. Total ownership equity qualified for Net Capital | | 298,494,787 | 3500 |
| 4. Add: | | | |
| A. Liabilities subordinated to claims of general creditors allowable in computation of net capital | | 50,000,000 | 3520 |
| B. Other (deductions) or allowable credits (List) | | | 3525 |
| 5. Total capital and allowable subordinated liabilities | \$ | 348,494,787 | 3530 |
| 6. Deductions and/or charges: | | | |
| A. Total non-allowable assets from | | | |
| Statement of Financial Condition (Notes B and C) | \$ | 108,924,871 | 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: | | 310,138 | 3570 |
| 1. number of items | 7 | | 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 | | 2,320,729 | 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 | | (111,555,738) | 3620 |
| 7. Other additions and/or allowable credits (List) | | 13,713,406 | 3630 |
| 8. Net Capital before haircuts on securities positions | \$ | 250,652,455 | 3640 |
| 9. Haircuts on securities: (computed, where applicable, pursuant to 15c3-1(f)): | | | |
| A. Contractual securities commitments | \$ | 975,515 | 3660 |
| B. Subordinated securities borrowings | | | 3670 |
| C. Trading and investment securities: | | | |
| 1. Bankers' acceptances, certificates of deposit and commercial paper | | 5,016,918 | 3680 |
| 2. U.S. and Canadian government obligations | | 13,651,279 | 3690 |
| 3. State and municipal government obligations | | 8,626,865 | 3700 |
| 4. Corporate obligations | | 41,330,567 | 3710 |
| 5. Stocks and warrants | | 8,412,366 | 3720 |
| 6. Options | | 45,238,661 | 3730 |
| 7. Arbitrage | | | 3732 |
| 8. Other securities | | | 3734 |
| D. Undue concentration | | 6,130,519 | 3650 |
| E. Other (List) | | 18,289,800 | 3736 |
| (147,672,490) | | | 3740 |
| 10. Net Capital | \$ | 102,979,965 | 3750 |

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER

BNY MELLON CAPITAL MARKETS, LLC

as of 03/31/12

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 <u>after</u> 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 | \$ | 16,718 | 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) | \$ | 1,000,000 | 3880 |
| 24. Net capital requirement (greater of line 22 or 23) | \$ | 1,000,000 | 3760 |
| 25. Excess net capital (line 10 less 24) | \$ | 101,979,965 | 3910 |
| 26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8) | % | 12319.65 | 3851 |
| 27. Percentage of Net Capital, <u>after</u> anticipated capital withdrawals, to Aggregate Debits item 10 less Item 4880 page 12 divided by line 17 page 8) | % | 12319.65 | 3854 |
| 28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement | \$ | 101,779,965 | 3920 |

OTHER RATIOS

Part C

| | | | |
|---|---|-------|------|
| 29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d) | % | 14.35 | 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.