

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 SEC. FILE NO. 8-07221 14
ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)
ONE BRYANT PARK 20 FIRM ID NO. 7691 15
(No. and Street) FOR PERIOD BEGINNING (MM/DD/YY) 07/01/15 24
AND ENDING (MM/DD/YY) 09/30/15 25
NEW YORK 21 NY 22 10036 23 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT (Area code) - Telephone No.
William E. Tirrell 30 (212)647-4802 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

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

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 23rd day of October 20 15

Manual Signatures of:

- 1) _____
Principal Executive Officer or Managing Partner
2) William E. Tirrell
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 CSE

BROKER OR DEALER MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	N 2											

STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY)	09/30/15	99
SEC FILE NO.	8-07221	98
Consolidated	<input type="checkbox"/>	198
Unconsolidated	<input checked="" type="checkbox"/>	199

	<u>ASSETS</u>			
	<u>Allowable</u>		<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 676,685,841	200		\$ 676,685,841 750
2. Cash segregated in compliance with federal and other regulations	6,309,165,388	210		6,309,165,388 760
3. Receivable from brokers or dealers and clearing organizations:				
A. Failed to deliver:				
1. Includable in "Formula for Reserve Requirements"	417,230,472	220		
2. Other	607,163,829	230		1,024,394,301 770
B. Securities borrowed:				
1. Includable in "Formula for Reserve Requirements"	15,998,046,384	240		
2. Other	59,724,206,716	250		75,722,253,100 780
C. Omnibus accounts:				
1. Includable in "Formula for Reserve Requirements"	0	260		
2. Other	631,680,984	270		631,680,984 790
D. Clearing Organizations:				
1. Includable in "Formula for Reserve Requirements"	0	280		
2. Other	14,240,742,271	290		14,240,742,271 800
E. Other	446,498,314	300	\$ 213,769,898	550 660,268,212 810
4. Receivables from customers:				
A. Securities accounts:				
1. Cash and fully secured accounts	6,637,689,944	310		
2. Partly secured accounts	0	320	6,549,463	560
3. Unsecured Accounts			59,403,587	570
B. Commodity accounts	228,660,572	330	580,734	580
C. Allowance for doubtful accounts	(0)	335	(1,958,240)	590 6,930,926,060 820
5. Receivables from non-customers:				
A. Cash and fully secured accounts	116,703,503	340		
B. Partly secured and unsecured accounts	0	350	3,996	600 116,707,499 830
6. Securities purchased under agreements to resell	67,537,287,497	360	0	605 67,537,287,497 840
7. Derivative Receivables:	511,553,167	291		511,553,167 801
8. Trade Date Receivable:	3,970,651,240	292		3,970,651,240 802
9. Securities and spot commodities owned, at market value:	57,336,780,608	849		57,336,780,608 850
Includes encumbered securities of				
..... \$	18,230,034,574	120		

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

BROKER OR DEALER

as of 09/30/15

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

Allowable

Nonallowable

Total

10. Securities owned not readily marketable:

A. At Cost \$	0 130	\$	0 440	\$	5,042,622,180 610	\$	5,042,622,180 860
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11. Other investments not readily marketable:

A. At Cost \$	0 140						
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B. At estimated fair value	0 450		60,366,468 620		60,366,468 870		
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12. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:

A. Exempted

securities \$	0 150						
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B. Other \$	0 160		0 460		0 630		0 880
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13. Secured demand notes-market value of collateral:

A. Exempted

securities \$	0 170						
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B. Other \$	0 180		0 470		0 640		0 890
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14. Memberships in exchanges:

A. Owned, at market value \$	7,754,170 190						
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B. Owned at cost				226,939 650			
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C. Contributed for use of company, at market value				0 660		226,939 900	
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15. Investment in and receivables from affiliates, subsidiaries and associated partnerships

	0 480		3,189,490,643 670		3,189,490,643 910		
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16. Property, furniture, equipment, leasehold improvements and rights under lease agreements:

At cost (net of accumulated depreciation and amortization)

	0 490		143,460,359 680		143,460,359 920		
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17. Other Assets:

A. Dividends and interest receivable	725,853,377 500		2,073,538 690				
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B. Free shipments	0 510		2,449,493 700				
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C. Loans and advances	0 520		300,000,000 710				
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D. Miscellaneous	79,839,939 530		7,209,975,188 720				
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E. Collateral accepted under SFAS 140	11,142,780,548 536						
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F. SPE Assets	1,506,314,395 537				20,969,286,478 930		
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18. TOTAL ASSETS \$

	248,845,534,989 540		16,229,014,246 740		265,074,549,235 940		
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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

BROKER OR DEALER	as of <u>09/30/15</u>
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"	\$ <u>0</u> 1460
B. Other	<u>0</u> 1470
20. Securities sold under repurchase agreements.	<u>109,749,353,656</u> 1480
21. Payable to brokers or dealers and clearing organizations:	
A. Failed to receive:	
1. Includable in "Formula for Reserve Requirements"	<u>405,697,620</u> 1490
2. Other	<u>382,377,101</u> 1500
B. Securities loaned:	
1. Includable in "Formula for Reserve Requirements"	<u>1,840,850,795</u> 1510
2. Other	<u>20,969,679,318</u> 1520
C. Omnibus accounts:	
1. Includable in "Formula for Reserve Requirements"	<u>5,931,142,071</u> 1530
2. Other	<u>5,637,723</u> 1540
D. Clearing organizations:	
1. Includable in "Formula for Reserve Requirements"	<u>0</u> 1550
2. Other	<u>884,943,236</u> 1560
E. Other	<u>711,961,507</u> 1570
22. Payable to customers:	
A. Securities accounts - including free credits of \$ <u>11,361,968,833</u> 950	<u>14,689,311,954</u> 1580
B. Commodities accounts	<u>15,772,020,902</u> 1590
23. Payable to non customers:	
A. Securities accounts	<u>3,954,891,029</u> 1600
B. Commodities accounts	<u>1,884,131,699</u> 1610
24. Derivative Payables:	<u>187,754,566</u> 1561
25. Trade Date Payable:	<u>0</u> 1562
26. Securities sold not yet purchased at market value - including arbitrage of \$ <u>466,164,695</u> 960	<u>32,801,723,507</u> 1620
27. Accounts payable and accrued liabilities and expenses:	
A. Drafts payable	<u>451,147,520</u> 1630
B. Accounts payable	<u>11,119,643,422</u> 1640
C. Income taxes payable	<u>0</u> 1650
D. Deferred income taxes	<u>0</u> 1660
E. Accrued expenses and other liabilities	<u>1,739,523,520</u> 1670
F. Other	<u>0</u> 1680
G. Obligation to return securities	<u>11,142,780,548</u> 1686
H. SPE Liabilities	<u>1,506,314,395</u> 1687

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

BROKER OR DEALER MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	as of <u>09/30/15</u>
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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	\$ 248,208,886,089	1760
<u>Ownership Equity</u>		
31. Sole proprietorship	\$ 0	1770
32. Partnership - limited partners	\$ 0	1020
33. Corporation:		
A. Preferred stock	0	1791
B. Common stock	1,100	1792
C. Additional paid- in capital	10,526,002,330	1793
D. Retained Earnings	6,339,659,716	1794
E. Total	16,865,663,146	1795
F. Less capital stock in treasury	(0)	1796
34. TOTAL OWNERSHIP EQUITY	\$ 16,865,663,146	1800
35. TOTAL LIABILITIES AND OWNERSHIP EQUITY	\$ 265,074,549,235	1810

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 09/30/15

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	16,865,663,146	3480
2. Deduct: Ownership equity not allowable for Net Capital		(0)	3490
3. Total ownership equity qualified for Net Capital		16,865,663,146	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	\$	28,943,663,146	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	16,229,014,246	3540
1. Additional charges for customers' and non-customers' security accounts		3,430,000	3550
2. Additional charges for customers' and non-customers' commodity accounts		0	3560
B. Aged fail-to-deliver:		21,220,051	3570
1. number of items		702	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		1,162,852,622	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		(17,416,516,919)	3620
7. Other additions and/or allowable credits (List)		0	3630
8. Tentative Net Capital	\$	11,527,146,227	3640
9. Total Market Risk Exposure	\$	1,401,438,796	3635
10. Total Credit Risk Exposure	\$	177,308	3679
11. Net Capital	\$	10,125,530,123	3750

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 09/30/15

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	\$	1,447,394,047	3870
13. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries	\$	686,336,082	3880
14. Net capital requirement (greater of line 12 or 13)	\$	1,447,394,047	3760
15. Excess net capital (line 11 less 14)	\$	8,678,136,076	3910
16. Percentage of Net Capital to Aggregate Debits (line 11 divided by line 18 page 10)	%	40.21	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)	%	40.21	3854
18. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	8,678,136,075	3920

OTHER RATIOS

Part B

19. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	21.49	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