

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)

01/01/17 24

AND ENDING(MM/DDYY)

03/31/17 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

32
 34
 36
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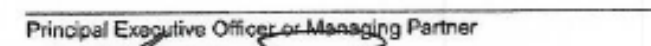
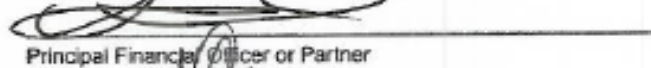
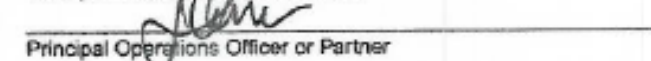
- DOES RESPONDENT CARRY ITS OWN CUSTOMER ACCOUNTS ? YES 40 NO 41
- CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT 42

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 25th day of April 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	N 2									
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED										100

STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 03/31/17 99

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Consolidated 198

Unconsolidated 199

ASSETS

Allowable

Nonallowable

Total

1. Cash	\$ 1,077,877,524	200		\$ 1,077,877,524	750	
2. Cash segregated in compliance with federal and other regulations	6,396,026,442	210		6,396,026,442	760	
3. Receivable from brokers or dealers and clearing organizations:						
A. Failed to deliver:						
1. Includable in "Formula for Reserve Requirements"	459,149,901	220				
2. Other	1,055,593,899	230		1,514,743,800	770	
B. Securities borrowed:						
1. Includable in "Formula for Reserve Requirements"	18,484,053,580	240				
2. Other	58,407,046,275	250		76,891,099,855	780	
C. Omnibus accounts:						
1. Includable in "Formula for Reserve Requirements"	0	260				
2. Other	1,319,865,948	270		1,319,865,948	790	
D. Clearing Organizations:						
1. Includable in "Formula for Reserve Requirements"	0	280				
2. Other	12,903,924,160	290		12,903,924,160	800	
E. Other	843,352,125	300	\$ 64,354,104	550	907,706,229	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	6,700,813,425	310				
2. Partly secured accounts	0	320	11,410,855	560		
3. Unsecured Accounts			62,466,997	570		
B. Commodity accounts	101,949,487	330	528,377	580		
C. Allowance for doubtful accounts	(0)	335	(1,032,788)	590	6,876,136,353	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	245,501,667	340				
B. Partly secured and unsecured accounts	0	350	0	600	245,501,667	830
6. Securities purchased under agreements to resell	68,884,307,866	360	0	605	68,884,307,866	840
7. Derivative Receivables:	31,874,204	291		31,874,204	801	
8. Trade Date Receivable:	4,219,880,727	292		4,219,880,727	802	
9. Securities and spot commodities owned, at market value:	68,631,068,432	849		68,631,068,432	850	
Includes encumbered securities of						
..... \$	20,697,879,717	120				

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II CSE

2017-04-25 04:46PM EDT
Status: Accepted

BROKER OR DEALER

as of 03/31/17

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	\$ 4,137,568,789 610	\$ 4,137,568,789 860
11. Other investments not readily marketable:			
A. At Cost \$	0 140		
B. At estimated fair value	0 450	57,427,320 620	57,427,320 870
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 \$	5,328,420 190		
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	3,435,865,046 670	3,435,865,046 910
16. Property, furniture, equipment, leasehold improvements and rights under lease agreements: At cost (net of accumulated depreciation and amortization)	0 490	220,750,610 680	220,750,610 920
17. Other Assets:			
A. Dividends and interest receivable	786,943,131 500	3,025,797 690	
B. Free shipments	0 510	8,081,845 700	
C. Loans and advances	0 520	0 710	
D. Miscellaneous	132,455,396 530	7,093,139,542 720	
E. Collateral accepted under SFAS 140	15,183,883,493 536		
F. SPE Assets	1,555,925,487 537		24,763,454,691 930
18. TOTAL ASSETS \$	267,421,493,169 540	\$ 15,093,586,494 740	\$ 282,515,079,663 940

BROKER OR DEALER as of 03/31/17
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"	\$ 0 1460
B. Other	0 1470
20. Securities sold under repurchase agreements.	110,493,873,419 1480
21. Payable to brokers or dealers and clearing organizations:	
A. Failed to receive:	
1. Includable in "Formula for Reserve Requirements"	493,666,659 1490
2. Other	488,469,656 1500
B. Securities loaned:	
1. Includable in "Formula for Reserve Requirements"	2,950,777,876 1510
2. Other	27,275,802,596 1520
C. Omnibus accounts:	
1. Includable in "Formula for Reserve Requirements"	14,060,083,081 1530
2. Other	4,665,697 1540
D. Clearing organizations:	
1. Includable in "Formula for Reserve Requirements"	0 1550
2. Other	754,163,070 1560
E. Other	1,533,694,181 1570
22. Payable to customers:	
A. Securities accounts - including free credits of \$ 12,896,846,279 950	17,544,151,104 1580
B. Commodities accounts	15,356,362,900 1590
23. Payable to non customers:	
A. Securities accounts	600,470 1600
B. Commodities accounts	1,961,850,945 1610
24. Derivative Payables:	277,201,604 1561
25. Trade Date Payable:	0 1562
26. Securities sold not yet purchased at market value - including arbitrage of \$ 450,721,408 960	27,124,796,052 1620
27. Accounts payable and accrued liabilities and expenses:	
A. Drafts payable	544,324,156 1630
B. Accounts payable	13,560,482,823 1640
C. Income taxes payable	0 1650
D. Deferred income taxes	0 1660
E. Accrued expenses and other liabilities ..	1,220,607,613 1670
F. Other	0 1680
G. Obligation to return securities	15,183,883,493 1686
H. SPE Liabilities	1,555,925,487 1687

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 03/31/17

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	\$ 264,463,382,882 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	7,526,434,772 1794
E. Total	18,051,696,781 1795
F. Less capital stock in treasury	(0) 1796
34. TOTAL OWNERSHIP EQUITY	\$ 18,051,696,781 1800
35. TOTAL LIABILITIES AND OWNERSHIP EQUITY	\$ 282,515,079,663 1810

OMIT PENNIES

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 03/31/17

COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800)	\$	18,051,696,781	3480
2. Deduct: Ownership equity not allowable for Net Capital	(0	3490
3. Total ownership equity qualified for Net Capital		18,051,696,781	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	\$	30,129,696,781	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C)	\$	15,093,586,494	3540
1. Additional charges for customers' and non-customers' security accounts		17,990,845	3550
2. Additional charges for customers' and non-customers' commodity accounts		0	3560
B. Aged fail-to-deliver:		23,851,043	3570
1. number of items		1,138	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		1,251,783,715	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	(16,387,212,097	3620
7. Other additions and/or allowable credits (List)		0	3630
8. Tentative Net Capital	\$	13,742,484,684	3640
9. Total Market Risk Exposure	\$	1,209,462,988	3635
10. Total Credit Risk Exposure	\$	545,278	3679
11. Net Capital	\$	12,532,476,418	3750

OMIT PENNIES

BROKER OR DEALER

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

as of 03/31/17

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	\$	1,703,172,836	3870
13. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries	\$	661,106,989	3880
14. Net capital requirement (greater of line 12 or 13)	\$	1,703,172,836	3760
15. Excess net capital (line 11 less 14)	\$	10,829,303,582	3910
16. Percentage of Net Capital to Aggregate Debits (line 11 divided by line 18 page 10)	%	41.68	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)	%	41.68	3854
18. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	10,829,303,581	3920

OTHER RATIOS

Part B

19. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	20.64	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