

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

2018-10-24 02:26PM EDT  
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

SEC. FILE NO.

WELLS FARGO SECURITIES, LLC 13

8-65876 14

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

FIRM ID NO.

126292 15

550 SOUTH TRYON STREET, 6TH FLOOR, D1086-060 20

FOR PERIOD BEGINNING (MM/DD/YY)

(No. and Street)

07/01/18 24

AND ENDING (MM/DD/YY)

CHARLOTTE 21 NC 22 28202 23

09/30/18 25

(City)

(State)

(Zip Code)

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

David Pitelka 30

(980)260-7175 31

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

OFFICIAL USE

32

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34

35

36

37

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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) )

BROKER OR DEALER

WELLS FARGO SECURITIES, LLC

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STATEMENT OF FINANCIAL CONDITION

as of (MM/DD/YY) 09/30/18 99

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Consolidated  198

Unconsolidated  199

	<u>ASSETS</u>			
	<u>Allowable</u>		<u>Nonallowable</u>	<u>Total</u>
1. Cash	\$ 65,404,948	200	\$ 65,404,948	750
2. Cash segregated in compliance with federal and other regulations	917,208,041	210	917,208,041	760
3. Receivable from brokers or dealers and clearing organizations:				
A. Failed to deliver:				
1. Includable in "Formula for Reserve Requirements"	20,960,028	220		
2. Other	252,552,201	230	273,512,229	770
B. Securities borrowed:				
1. Includable in "Formula for Reserve Requirements"	9,186,359,663	240		
2. Other	29,246,257,473	250	38,432,617,136	780
C. Omnibus accounts:				
1. Includable in "Formula for Reserve Requirements"	0	260		
2. Other	0	270	0	790
D. Clearing Organizations:				
1. Includable in "Formula for Reserve Requirements"	35,605	280		
2. Other	2,491,768,599	290	2,491,804,204	800
E. Other	15,761,584,760	300	\$ 149,756,159	550
			15,911,340,919	810
4. Receivables from customers:				
A. Securities accounts:				
1. Cash and fully secured accounts	5,609,173,435	310		
2. Partly secured accounts	23,172,397	320	121,617	560
3. Unsecured Accounts			39,411,046	570
B. Commodity accounts	34,380,141	330	91,162	580
C. Allowance for doubtful accounts	( 1,600,353 )	335	( 0 )	590
			5,704,749,445	820
5. Receivables from non-customers:				
A. Cash and fully secured accounts	0	340		
B. Partly secured and unsecured accounts	0	350	0	600
			0	830
6. Securities purchased under agreements to resell	16,540,177,248	360	0	605
			16,540,177,248	840
7. Securities and spot commodities owned, at market value:				
A. Banker's acceptances, certificates of deposit and commercial paper	2,555,532,782	370		
B. U.S. and Canadian government obligations	41,074,915,317	380		
C. State and municipal government obligations	57,521,636	390		
D. Corporate obligations	9,545,843,502	400		

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WELLS FARGO SECURITIES, LLC

as of 09/30/18

STATEMENT OF FINANCIAL CONDITION

ASSETS (continued)

	<u>Allowable</u>	<u>Nonallowable</u>	<u>Total</u>
E. Stocks and warrants	\$ 1,979,050,101 <span style="border: 1px solid black; padding: 0 2px;">410</span>		
F. Options	16,956,695 <span style="border: 1px solid black; padding: 0 2px;">420</span>		
G. Arbitrage	0 <span style="border: 1px solid black; padding: 0 2px;">422</span>		
H. Other securities	508,500,000 <span style="border: 1px solid black; padding: 0 2px;">424</span>		
I. Spot Commodities	0 <span style="border: 1px solid black; padding: 0 2px;">430</span>		
J. Total inventory - includes encumbered securities of . . .	\$ 52,304,972,870 <span style="border: 1px solid black; padding: 0 2px;">120</span>		\$ 55,738,320,033 <span style="border: 1px solid black; padding: 0 2px;">850</span>
8. Securities owned not readily marketable:			
A. At Cost	\$ 0 <span style="border: 1px solid black; padding: 0 2px;">130</span>	\$ 1,184,540,245 <span style="border: 1px solid black; padding: 0 2px;">610</span>	1,184,540,245 <span style="border: 1px solid black; padding: 0 2px;">860</span>
9. Other investments not readily marketable:			
. . . . .	\$ 0 <span style="border: 1px solid black; padding: 0 2px;">140</span>		
B. At estimated fair value	0 <span style="border: 1px solid black; padding: 0 2px;">450</span>	0 <span style="border: 1px solid black; padding: 0 2px;">620</span>	0 <span style="border: 1px solid black; padding: 0 2px;">870</span>
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:			
A. Exempted securities	\$ 0 <span style="border: 1px solid black; padding: 0 2px;">150</span>		
B. Other	\$ 0 <span style="border: 1px solid black; padding: 0 2px;">160</span>	0 <span style="border: 1px solid black; padding: 0 2px;">630</span>	0 <span style="border: 1px solid black; padding: 0 2px;">880</span>
11. Secured demand notes-market value of collateral:			
A. Exempted securities	\$ 0 <span style="border: 1px solid black; padding: 0 2px;">170</span>		
B. Other	\$ 0 <span style="border: 1px solid black; padding: 0 2px;">180</span>	0 <span style="border: 1px solid black; padding: 0 2px;">640</span>	0 <span style="border: 1px solid black; padding: 0 2px;">890</span>
12. Memberships in exchanges:			
A. Owned, at market value	\$ 13,977,066 <span style="border: 1px solid black; padding: 0 2px;">190</span>		
B. Owned at cost		13,855,635 <span style="border: 1px solid black; padding: 0 2px;">650</span>	
C. Contributed for use of company, at market value		0 <span style="border: 1px solid black; padding: 0 2px;">660</span>	13,855,635 <span style="border: 1px solid black; padding: 0 2px;">900</span>
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	0 <span style="border: 1px solid black; padding: 0 2px;">480</span>	3,227,472 <span style="border: 1px solid black; padding: 0 2px;">670</span>	3,227,472 <span style="border: 1px solid black; padding: 0 2px;">910</span>
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements:			
At cost (net of accumulated depreciation and amortization)	0 <span style="border: 1px solid black; padding: 0 2px;">490</span>	379,313 <span style="border: 1px solid black; padding: 0 2px;">680</span>	379,313 <span style="border: 1px solid black; padding: 0 2px;">920</span>
15. Other Assets:			
A. Dividends and interest receivable	475,938,847 <span style="border: 1px solid black; padding: 0 2px;">500</span>	1,073,229 <span style="border: 1px solid black; padding: 0 2px;">690</span>	
B. Free shipments	0 <span style="border: 1px solid black; padding: 0 2px;">510</span>	0 <span style="border: 1px solid black; padding: 0 2px;">700</span>	
C. Loans and advances	0 <span style="border: 1px solid black; padding: 0 2px;">520</span>	0 <span style="border: 1px solid black; padding: 0 2px;">710</span>	
D. Miscellaneous	355,950,883 <span style="border: 1px solid black; padding: 0 2px;">530</span>	159,719,600 <span style="border: 1px solid black; padding: 0 2px;">720</span>	
E. Collateral accepted under SFAS 140	0 <span style="border: 1px solid black; padding: 0 2px;">536</span>		
F. SPE Assets	0 <span style="border: 1px solid black; padding: 0 2px;">537</span>		992,682,559 <span style="border: 1px solid black; padding: 0 2px;">930</span>
16. TOTAL ASSETS	\$ 136,717,643,949 <span style="border: 1px solid black; padding: 0 2px;">540</span>	\$ 1,552,175,478 <span style="border: 1px solid black; padding: 0 2px;">740</span>	\$ 138,269,819,427 <span style="border: 1px solid black; padding: 0 2px;">940</span>

BROKER OR DEALER  
WELLS FARGO SECURITIES, LLC

as of 09/30/18

STATEMENT OF FINANCIAL CONDITION  
LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities *	Non-A.I. Liabilities *	Total
17. Bank loans payable:			
A. Includable in "Formula for Reserve Requirements" .....	\$ 1030	\$ 1240	\$ 0
B. Other .....	1040	1250	0
18. Securities sold under repurchase agreements.		1260	77,333,863,126
19. Payable to brokers or dealers and clearing organizations:			
A. Failed to receive:			
1. Includable in "Formula for Reserve Requirements" .....	1050	1270	144,724,664
2. Other .....	1060	1280	204,920,479
B. Securities loaned:			
1. Includable in "Formula for Reserve Requirements" .....	1070		1,687,901,911
2. Other .....	1080	1290	8,363,794,905
C. Omnibus accounts:			
1. Includable in "Formula for Reserve Requirements" .....	1090		0
2. Other .....	1095	1300	0
D. Clearing organizations:			
1. Includable in "Formula for Reserve Requirements" .....	1100		19,170,965
2. Other .....	1105	1310	122,940,739
E. Other .....	1110	1320	110,624,232
20. Payable to customers:			
A. Securities accounts - including free credits of ..... \$ 418,007,999	950		7,066,050,873
B. Commodities accounts .....	1130	1330	5,362,416,636
21. Payable to non customers:			
A. Securities accounts .....	1140	1340	0
B. Commodities accounts .....	1150	1350	584,795,049
22. Securities sold not yet purchased at market value - including arbitrage of ..... \$ 0	960	1360	19,004,758,746
23. Accounts payable and accrued liabilities and expenses:			
A. Drafts payable .....	1160		24
B. Accounts payable .....	1170		5,090,509,042
C. Income taxes payable .....	1180		19,635
D. Deferred income taxes .....		1370	0
E. Accrued expenses and other liabilities ..	1190		656,051,485
F. Other .....	1200	1380	106,860,417
G. Obligation to return securities .....		1386	0
H. SPE Liabilities .....		1387	0

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

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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 .....	\$ <u>1210</u>			\$ <u>0</u> <u>1690</u>
B. Secured .....	<u>1211</u>		\$ <u>1390</u>	<u>0</u> <u>1700</u>
25. Liabilities subordinated to claims of general creditors:				
A. Cash borrowings: .....			<u>1400</u>	7,300,000,000 <u>1710</u>
1. from outsiders \$ <u>0</u> <u>0970</u>				
2. Includes equity subordination(15c3-1(d)) of .....	\$ <u>0</u> <u>0980</u>			
B. Securities borrowings, at market value: .....			<u>1410</u>	<u>0</u> <u>1720</u>
from outsiders \$ <u>0</u> <u>0990</u>				
C. Pursuant to secured demand note collateral agreements: .....			<u>1420</u>	<u>0</u> <u>1730</u>
1. from outsiders \$ <u>0</u> <u>1000</u>				
2. Includes equity subordination(15c3-1(d)) of .....	\$ <u>0</u> <u>1010</u>			
D. Exchange memberships contributed for use of company, at market value .....			<u>1430</u>	<u>0</u> <u>1740</u>
E. Accounts and other borrowings not qualified for net capital purposes .....	<u>1220</u>		<u>1440</u>	<u>0</u> <u>1750</u>
26. TOTAL LIABILITIES .....	\$ <u>1230</u>		\$ <u>1450</u>	\$ <u>133,159,402,928</u> <u>1760</u>
<u>Ownership Equity</u>				
27. Sole proprietorship .....				\$ <u>0</u> <u>1770</u>
28. Partnership - limited partners .....	\$ <u>0</u> <u>1020</u>			<u>0</u> <u>1780</u>
29. Corporation: .....				
A. Preferred stock .....				<u>0</u> <u>1791</u>
B. Common stock .....				<u>0</u> <u>1792</u>
C. Additional paid- in capital .....			1,565,243,358	<u>1793</u>
D. Retained Earnings .....			3,545,173,141	<u>1794</u>
E. Total .....			5,110,416,499	<u>1795</u>
F. Less capital stock in treasury .....			( <u>0</u> )	<u>1796</u>
30. TOTAL OWNERSHIP EQUITY .....				\$ <u>5,110,416,499</u> <u>1800</u>
31. TOTAL LIABILITIES AND OWNERSHIP EQUITY .....				\$ <u>138,269,819,427</u> <u>1810</u>

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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  
WELLS FARGO SECURITIES, LLC

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COMPUTATION OF NET CAPITAL

1. Total ownership equity (from Statement of Financial Condition - Item 1800) .....	\$	5,110,416,499	3480
2. Deduct: Ownership equity not allowable for Net Capital .....		( 0 )	3490
3. Total ownership equity qualified for Net Capital .....		5,110,416,499	3500
4. Add:			
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital .....		7,300,000,000	3520
B. Other (deductions) or allowable credits (List) .....		0	3525
5. Total capital and allowable subordinated liabilities .....	\$	12,410,416,499	3530
6. Deductions and/or charges:			
A. Total non-allowable assets from			
Statement of Financial Condition (Notes B and C) .....	\$	1,552,175,478	3540
1. Additional charges for customers' and non-customers' security accounts .....		316,393,493	3550
2. Additional charges for customers' and non-customers' commodity accounts .....		5,608,558	3560
B. Aged fail-to-deliver: .....		5,706,677	3570
1. number of items .....	21	3450	
C. Aged short security differences-less reserve of .....	\$	0	3460
number of items .....	2	3470	3580
D. Secured demand note deficiency .....		0	3590
E. Commodity futures contracts and spot commodities - proprietary capital charges .....		5,463,665	3600
F. Other deductions and/or charges .....		188,121,618	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 .....		( 2,074,069,109 )	3620
7. Other additions and/or allowable credits (List) .....		0	3630
8. Net Capital before haircuts on securities positions .....	\$	10,336,347,390	3640
9. Haircuts on securities: (computed, where applicable, pursuant to 15c3-1(f)):			
A. Contractual securities commitments .....	\$	0	3660
B. Subordinated securities borrowings .....		0	3670
C. Trading and investment securities:			
1. Bankers' acceptances, certificates of deposit and commercial paper .....		280,069,995	3680
2. U.S. and Canadian government obligations .....		236,958,352	3690
3. State and municipal government obligations .....		5,479,619	3700
4. Corporate obligations .....		964,258,032	3710
5. Stocks and warrants .....		408,501,031	3720
6. Options .....		203,701,447	3730
7. Arbitrage .....		0	3732
8. Other securities .....		10,170,000	3734
D. Undue concentration .....		0	3650
E. Other (List) .....		0	3736
10. Net Capital .....	\$	( 2,109,138,476 )	3740
		8,227,208,914	3750

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WELLS FARGO SECURITIES, LLC

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**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 after 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	\$	841,397,848	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)	\$	1,500,000	3880
24. Net capital requirement (greater of line 22 or 23)	\$	841,397,848	3760
25. Excess net capital (line 10 less 24)	\$	7,385,811,066	3910
26. Percentage of Net Capital to Aggregate Debits (line 10 divided by line 18 page 8)	%	55.95	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)	%	55.95	3854
28. Net capital in excess of the greater of: 5% of combined aggregate debit items or 120% of minimum net capital requirement	\$	7,313,831,701	3920

**OTHER RATIOS**

**Part C**

29. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	58.82	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.

BROKER OR DEALER

WELLS FARGO SECURITIES, LLC

as of 09/30/18

FORMULA FOR DETERMINATION OF CUSTOMER ACCOUNT RESERVE REQUIREMENTS  
OF BROKERS AND DEALERS UNDER RULE 15c3-3  
(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)	\$ 6,455,135,636	4340
2. Monies borrowed collateralized by securities carried for the accounts of customers (See Note B)	72,324,240	4350
3. Monies payable against customers' securities loaned (See Note C)	1,687,901,911	4360
4. Customers' securities failed to receive (See Note D)	163,895,629	4370
5. Credit balances in firm accounts which are attributable to principal sales to customers	2,815,084,839	4380
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	0	4390
7. ** Market value of short security count differences over 30 calendar days old	0	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	10,296,091	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	0	4420
10. Other (List)	5,327,096	4425
11. TOTAL CREDITS	\$ 11,209,965,442	4430

DEBIT BALANCES

12. ** Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection (See Note E)	\$ 5,497,150,027	4440
13. Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver	9,186,359,663	4450
14. Failed to deliver of customers' securities not older than 30 calendar days	20,995,633	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)	0	4465
16. Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Act (15 U.S.C. 78q-1) or a derivatives clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in customer accounts: (1) security futures products and (2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (See Note G)	0	4467
17. Other (List)	0	4469
18. ** Aggregate debit items	\$ 14,704,505,323	4470
19. ** Less 3% (for alternative method only, - see Rule 15c3-1(a)(1)(ii))	( 441,135,160)	4471
20. ** TOTAL 15c3-3 DEBITS	14,263,370,163	4472

RESERVE COMPUTATION

21. Excess of total debits over total credits (line 20 less line 11)	\$ 3,053,404,721	4480
22. Excess of total credits over total debits (line 11 less line 20)	0	4490
23. If computation is made monthly as permitted, enter 105% of excess of total credits over total debits		4500
24. Amount held on deposit in "Reserve Bank Account(s)", including \$ 0 4505 value of qualified securities, at end of reporting period	0	4510
25. Amount of deposit (or withdrawal) including \$ 0 4515 value of qualified securities	0	4520
26. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including \$ 0 4525 value of qualified securities	\$ 0	4530
27. Date of deposit (MMDDYY)	10/02/18	4540

FREQUENCY OF COMPUTATION

28. Daily 4332 Weekly x 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 (a)(1)(ii) of Rule 15c3-1.



BROKER OR DEALER

WELLS FARGO SECURITIES, LLC

as of 09/30/18

**FORMULA FOR DETERMINATION OF PAB ACCOUNT RESERVE REQUIREMENTS  
OF BROKERS AND DEALERS UNDER RULE 15c3-3**  
(See Rule 15c3-3, Exhibit A and Related Notes\*)

**CREDIT BALANCES**

1. Free credit balances and other credit balances in PAB security accounts (See Note A)	\$	0	2110
2. Monies borrowed collateralized by securities carried for the accounts of PAB (See Note B)		0	2120
3. Monies payable against PAB securities loaned (See Note C)		0	2130
4. PAB securities failed to receive (See Note D)		0	2140
5. Credit balances in firm accounts which are attributable to principal sales to PAB		0	2150
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days			2152
7. ** Market value of short security count differences over 30 calendar days old			2154
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			2156
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			2158
10. Other (List)		0	2160
11. TOTAL PAB CREDITS	\$	0	2170

**DEBIT BALANCES**

12. Debit balances in PAB cash and margin accounts excluding unsecured accounts and accounts doubtful of collection (See Note E)	\$	0	2180
13. Securities borrowed to effectuate short sales by PAB and securities borrowed to make delivery on PAB securities failed to deliver		0	2190
14. Failed to deliver of PAB securities not older than 30 calendar days		0	2200
15. Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in PAB accounts (See Note F)		0	2210
16. Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Act (15 U.S.C. 78q-1) or a derivatives clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in PAB accounts: (1) security futures products and (2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (See Note G)		0	2215
17. Other (List)		0	2220
18. TOTAL PAB DEBITS	\$	0	2230

**RESERVE COMPUTATION**

19. Excess of total PAB debits over total PAB credits (line 18, less line 11)	\$	0	2240
20. Excess of total PAB credits over total PAB debits (line 11, less line 18)		0	2250
21. Excess debits in customer reserve formula computation		0	2260
22. PAB Reserve Requirement (line 20 less line 21)		0	2270
23. Amount held on deposit in "Reserve Bank Account(s)", including \$ <u>0</u> 2275 value of qualified securities, at end of reporting period		0	2280
24. Amount of deposit (or withdrawal) including \$ <u>0</u> 2285 value of qualified securities		0	2290
25. New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including \$ <u>0</u> 2295 value of qualified securities	\$	0	2300
26. Date of deposit (MMDDYY)			10/02/18 2310

**FREQUENCY OF COMPUTATION**

27. Daily 2315 Weekly X 2320 Monthly 2330

OMIT PENNIES

\* See Notes regarding the PAB Reserve Bank Account Computation (Notes 1 through 10).

\*\* 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 (a)(1)(ii) of Rule 15c3-1.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

BROKER OR DEALER

WELLS FARGO SECURITIES, LLC

as of 09/30/18

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. ....	\$	157,450	4586
A. Number of items .....		7	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 <input checked="" type="checkbox"/> No <input type="checkbox"/>		4584	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

WELLS FARGO SECURITIES, LLC

as of 09/30/18

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		\$	1,760,900,395 7010
B. Securities (at market)			1,672,165,276 7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market			197,791,457 7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market			309,958,637 7032
B. Deduct market value of open option contracts granted (sold) on a contract market		(	329,110,167 7033
4. Net equity (deficit) (add lines 1, 2, and 3)			3,611,705,598 7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	14,541,891		7045
Less: amount offset by customer owned securities	(14,541,733)		158 7047
6. Amount required to be segregated (add lines 4 and 5)		\$	3,611,705,756 7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash			175,410,408 7070
B. Securities representing investments of customers' funds (at market)			524,494,101 7080
C. Securities held for particular customers or option customers in lieu of cash (at market)			203,950,817 7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash		\$	90,720,362 7100
B. Securities representing investments of customers' funds (at market)			1,350,337,318 7110
C. Securities held for particular customers or option customers in lieu of cash (at market)			1,468,214,460 7120
9. Net settlement from (to) derivatives clearing organizations of contract markets			19,374,917 7130
10. Exchange traded options			
A. Value of open long option contracts			309,958,637 7132
B. Value of open short option contracts		(	329,110,167 7133
11. Net equities with other FCMs			
A. Net liquidating equity			0 7140
B. Securities representing investments of customers' funds (at market)			0 7160
C. Securities held for particular customers or option customers in lieu of cash (at market)			0 7170
12. Segregated funds on hand (describe: _____)			0 7150
13. Total amount in segregation (add lines 7 through 12)			3,813,350,853 7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)		\$	201,645,097 7190
15. Management Target Amount for Excess funds in segregation		\$	90,000,000 7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess		\$	111,645,097 7198

SUPPLEMENT TO  
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
PART II

2018-10-24 02:26PM EDT  
Status: Accepted

BROKER OR DEALER  WELLS FARGO SECURITIES, LLC	as of <u>09/30/18</u>
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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

SUPPLEMENT TO  
 FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
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2018-10-24 02:26PM EDT  
 Status: Accepted

BROKER OR DEALER WELLS FARGO SECURITIES, LLC	as of <u>09/30/18</u>
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STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS  
 PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

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	\$		7305
1. Net ledger balance - Foreign Futures and Foreign Option Trading - All Customers			
A. Cash	\$	176,605,685	7315
B. Securities (at market)		151,994,255	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade		(2,041,818)	7325
3. Exchange traded options			
A. Market value of open option contracts purchased on a foreign board of trade		812	7335
B. Market value of open contracts granted (sold) on a foreign board of trade		0	7337
4. Net equity (deficit) (add lines 1. 2. and 3.)	\$	326,558,934	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount	\$	5,700,907	7351
Less: amount offset by customer owned securities		(5,610,921)	7352
		89,986	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5)	\$	326,648,920	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6.	\$	326,648,920	7360

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BROKER OR DEALER WELLS FARGO SECURITIES, LLC	as of <u>09/30/18</u>
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STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS  
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>82,117,475</u>	<u>7500</u>
B. Other banks qualified under Regulation 30.7		
Name(s): _____	<u>7510</u>	<u>7520</u>
	0	\$ <u>82,117,475</u>
2. Securities		
A. In safekeeping with banks located in the United States	\$ <u>19,110,534</u>	<u>7540</u>
B. In safekeeping with other banks qualified under Regulation 30.7		
Name(s): _____	<u>7550</u>	<u>7560</u>
	0	<u>19,110,534</u>
3. Equities with registered futures commission merchants		
A. Cash	\$ <u>21,101,877</u>	<u>7580</u>
B. Securities	<u>216,224,136</u>	<u>7590</u>
C. Unrealized gain (loss) on open futures contracts	<u>8,371,655</u>	<u>7600</u>
D. Value of long option contracts	<u>812</u>	<u>7610</u>
E. Value of short option contracts	( <u>0</u> )	<u>7615</u>
		<u>245,698,480</u>
4. Amounts held by clearing organizations of foreign boards of trade		
Name(s): _____	<u>7630</u>	
A. Cash	\$ <u>0</u>	<u>7640</u>
B. Securities	<u>0</u>	<u>7650</u>
C. Amount due to (from) clearing organizations - daily variation	<u>0</u>	<u>7660</u>
D. Value of long option contracts	<u>0</u>	<u>7670</u>
E. Value of short option contracts	( <u>0</u> )	<u>7675</u>
		<u>0</u>
5. Amounts held by members of foreign boards of trade		
Name(s): _____	<u>7690</u>	
A. Cash	\$ <u>39,086,023</u>	<u>7700</u>
B. Securities	<u>0</u>	<u>7710</u>
C. Unrealized gain (loss) on open futures contracts	( <u>10,844,360</u> )	<u>7720</u>
D. Value of long option contracts	<u>0</u>	<u>7730</u>
E. Value of short option contracts	( <u>0</u> )	<u>7735</u>
		<u>28,241,663</u>
6. Amounts with other depositories designated by a foreign board of trade		
Name(s): _____	<u>7750</u>	<u>7760</u>
		<u>0</u>
7. Segregated funds on hand (describe: _____ )		
		<u>0</u>
8. Total funds in separate section 30.7 accounts		
	\$ <u>375,168,152</u>	<u>7770</u>
9. Excess (deficiency) set Aside Funds for Secured Amount (subtract Line 7 Secured Statement page T10-3 from Line 8)		
	\$ <u>48,519,232</u>	<u>7380</u>
10. Management Target Amount for Excess funds in separate section 30.7 accounts		
	\$ <u>25,000,000</u>	<u>7780</u>
11. Excess (deficiency) funds in separate 30.7 accounts over (under) Management Target		
	\$ <u>23,519,232</u>	<u>7785</u>

SUPPLEMENT TO  
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
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BROKER OR DEALER WELLS FARGO SECURITIES, LLC	as of <u>09/30/18</u>
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STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS AND  
FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements

1. Net ledger balance			
A. Cash		\$ <u>(1,300,865,389)</u>	<u>8500</u>
B. Securities (at market)		<u>3,522,111,598</u>	<u>8510</u>
2. Net unrealized profit (loss) in open cleared swaps			
		<u>4,495,555,003</u>	<u>8520</u>
3. Cleared swaps options			
A. Market value of open cleared swaps option contracts purchased		<u>0</u>	<u>8530</u>
B. Market value of open cleared swaps option contracts granted (sold)		<u>(0)</u>	<u>8540</u>
4. Net equity (deficit) (add lines 1, 2, and 3)			
		\$ <u>6,716,801,212</u>	<u>8550</u>
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount			
	\$	<u>14,228,504</u>	<u>8560</u>
Less: amount offset by customer owned securities		<u>(14,227,486)</u>	<u>8570</u>
		<u>1,018</u>	<u>8580</u>
6. Amount required to be segregated for cleared swaps customers (add lines 4 and 5)			
		\$ <u>6,716,802,230</u>	<u>8590</u>

Funds in Cleared Swaps Customer Segregated Accounts

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash		\$ <u>659,680,157</u>	<u>8600</u>
B. Securities representing investments of cleared swaps customers' funds (at market)		<u>0</u>	<u>8610</u>
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		<u>112,717</u>	<u>8620</u>
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash		<u>1,388,383,674</u>	<u>8630</u>
B. Securities representing investments of cleared swaps customers' funds (at market)		<u>1,497,655,949</u>	<u>8640</u>
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		<u>3,521,998,882</u>	<u>8650</u>
9. Net settlement from (to) derivatives clearing organizations			
		<u>(17,156,285)</u>	<u>8660</u>
10. Cleared swaps options			
A. Value of open cleared swaps long option contracts		<u>0</u>	<u>8670</u>
B. Value of open cleared swaps short option contracts		<u>(0)</u>	<u>8680</u>
11. Net equities with other FCMs			
A. Net liquidating equity		<u>0</u>	<u>8690</u>
B. Securities representing investments of cleared swaps customers' funds (at market)		<u>0</u>	<u>8700</u>
C. Securities held for particular cleared swaps customers in lieu of cash (at market)		<u>0</u>	<u>8710</u>
12. Cleared swaps customer funds on hand (describe: _____)			
		<u>0</u>	<u>8715</u>
13. Total amount in cleared swaps customer segregation (add lines 7 through 12)			
		\$ <u>7,050,675,094</u>	<u>8720</u>
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)			
		\$ <u>333,872,864</u>	<u>8730</u>
15. Management Target Amount for Excess funds in cleared swaps segregated accounts			
		\$ <u>250,000,000</u>	<u>8760</u>
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) Management Target Excess			
		\$ <u>83,872,864</u>	<u>8770</u>

SUPPLEMENT TO  
 FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT  
 PART II

BROKER OR DEALER

WELLS FARGO SECURITIES, LLC

as of 09/30/18

COMPUTATION OF CFTC MINIMUM NET CAPITAL REQUIREMENT

Net Capital required

A. Risk-Based Requirement

i. Amount of Customer Risk

Maintenance Margin requirement 8,949,341,317 7415

ii. Enter 8% of line A.i

715,947,305 7425

iii. Amount of Non-Customer Risk

Maintenance Margin requirement 1,429,945,206 7435

iv. Enter 8% of line A.iii

114,395,616 7445

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

830,342,921 7455

B. Minimum Dollar Amount Requirement

1,000,000 7465

C. Other NFA Requirement

0 7475

D. Minimum CFTC Net Capital Requirement.

Enter the greatest of lines A, B or C

830,342,921 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

913,377,213 7495

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

- (1) Risk Based Requirement, enter 110% of Line A (7455), or
- (2) Minimum Dollar Requirement of \$1,000,000 enter 150% of Line B (7465), or
- (3) Minimum Dollar Requirement of \$20,000,000 for FCMs offering or engaging in retail forex transactions or Retail Foreign Exchange Dealers ("RFED"), enter 110% of Line B (7465), or
- (4) Other NFA Requirement of \$20,000,000 plus five percent of the FCM's offering or engaging in retail forex transactions or Retail Foreign Exchange Dealers ("RFED") total retail forex obligations in excess of \$10,000,000 enter 110% of Line C (7475), or
- (5) Other NFA Requirement, enter 150% of Line C (7475).