

(Please read instructions before preparing Form)

This report is being filed by a/an:

- 1) Broker-dealer not registered as an SBSD or MSBSP  
 (stand-alone broker-dealer) .....  **12000**
- 2) Broker-dealer registered as an SBSD (broker-dealer SBSD) .....  **12001**
- 3) Broker-dealer registered as an MSBSP (broker-dealer MSBSP) .....  **12002**
- 4) SBSD without a prudential regulator and not registered as a broker-dealer (stand-alone SBSD) .....  **12003**
- 5) MSBSP without a prudential regulator and not registered as a broker-dealer (stand-alone MSBSP) ...  **12004**
- Check here if respondent is an OTC derivatives dealer .....  **12005**

This report is being filed by a: Firm authorized to use models  **12006** U.S. person  **12007** Non-U.S. person  **12008**

This report is being filed pursuant to (check applicable block(s)):

- 1) Rule 17a-5(a) .....  **16**
- 2) Rule 17a-5(b) .....  **17**
- 3) Special request by DEA or the Commission .....  **19**
- 4) Rule 18a-7 .....  **12999**
- 5) Other (explain: \_\_\_\_\_) .....  **26**

NAME OF REPORTING ENTITY

SEC FILE NO.

VISION FINANCIAL MARKETS LLC  **13**

8-67447  **14**

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

FIRM ID NO.

120 LONG RIDGE RD., 3 NORTH  **20**

142271  **15**

(No. and Street)

FOR PERIOD BEGINNING (MM/DD/YY)

STAMFORD  **21** CT  **22** 06902  **23**

10/01/2021  **24**

(City) (State/Province) (Zip Code)

AND ENDING (MM/DD/YY)

**12009**

12/31/2021  **25**

(Country)

NAME OF PERSON TO CONTACT IN REGARD TO THIS REPORT

EMAIL ADDRESS

(AREA CODE) TELEPHONE NO.

**30**  **12010**  **31**

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

OFFICIAL USE

**32**  **33**

**34**  **35**

**36**  **37**

**38**  **39**

Is this report consolidated or unconsolidated? ..... Consolidated  **198** Unconsolidated  **199**

Does respondent carry its own customer or security-based swap customer accounts? ..... Yes  **40** No  **41**

Check here if respondent is filing an audited report .....  **42**

**EXECUTION:** The registrant 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 \_\_\_\_\_, 2 \_\_\_\_\_.

Signatures of:

Names of:

1) \_\_\_\_\_  
 Principal Executive Officer or Comparable Officer

\_\_\_\_\_  **12011**  
 Principal Executive Officer or Comparable Officer

2) \_\_\_\_\_  
 Principal Financial Officer or Comparable Officer

\_\_\_\_\_  **12012**  
 Principal Financial Officer or Comparable Officer

3) \_\_\_\_\_  
 Principal Operations Officer or Comparable Officer

\_\_\_\_\_  **12013**  
 Principal Operations Officer or Comparable Officer

**ATTENTION:** Intentional misstatements and/or omissions of facts constitute federal criminal violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).)

**FOCUS  
Report  
Part II**

STATEMENT OF FINANCIAL CONDITION

2022-01-26 08:44AM EST  
Status: Accepted

Items on this page to be reported by a: Stand-Alone Broker-Dealer  
Stand-Alone SBSD  
Broker-Dealer SBSD  
Stand-Alone MSBSP  
Broker-Dealer MSBSP

**ASSETS**

<u>Assets</u>	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
1. Cash .....	\$ 43,205,598 <u>200</u>	\$ <u>12014</u>	\$ 43,205,598 <u>750</u>
2. Cash segregated in compliance with federal and other regulations .....	\$ 169,610,806 <u>210</u>		\$ 169,610,806 <u>760</u>
3. Receivables from brokers/dealers and clearing organizations organizations			
A. Failed to deliver			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a .....	\$ 5,577,608 <u>220</u>		
2. Other .....	\$ 423,777 <u>230</u>		\$ 6,001,385 <u>770</u>
B. Securities borrowed			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a .....	\$ 4,066,454 <u>240</u>		
2. Other .....	\$ 1,777,565 <u>250</u>		\$ 5,844,019 <u>780</u>
C. Omnibus accounts			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a .....	\$ <u>260</u>		
2. Other .....	\$ <u>270</u>		\$ <u>790</u>
D. Clearing organizations			
1. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4 and 18a-4a, or the CEA .	\$ 1,057,088 <u>280</u>		
2. Other .....	\$ 22,836,866 <u>290</u>		\$ 23,893,954 <u>800</u>
E. Other .....	\$ 12,330,345 <u>300</u>	\$ 831,433 <u>550</u>	\$ 13,161,778 <u>810</u>
4. Receivables from customers			
A. Securities accounts			
1. Cash and fully secured accounts .....	\$ 165,774,747 <u>310</u>		
2. Partly secured accounts .....	\$ <u>320</u>	\$ <u>560</u>	
3. Unsecured accounts .....		\$ 42,166 <u>570</u>	
B. Commodity accounts .....	\$ <u>330</u>	\$ <u>580</u>	
C. Allowance for doubtful accounts .....	\$ <u>335</u>	\$ <u>590</u>	\$ 165,816,913 <u>820</u>
5. Receivables from non-customers			
A. Cash and fully secured accounts .....	\$ 371 <u>340</u>		
B. Partly secured and unsecured accounts .....	\$ <u>350</u>	\$ 2,863 <u>600</u>	\$ 3,234 <u>830</u>
6. Excess cash collateral pledged on derivative transactions	\$ <u>12015</u>	\$ <u>12016</u>	\$ <u>12017</u>
7. Securities purchased under agreements to resell . . .	\$ <u>360</u>	\$ <u>605</u>	\$ <u>840</u>
8. Trade date receivable .....	\$ <u>292</u>		\$ <u>802</u>
9. Total net securities, commodities, and swaps positions	\$ 4,375,933 <u>12019</u>	\$ <u>12022</u>	\$ 4,375,933 <u>12024</u>
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value			
A. Exempted securities \$ <u>150</u>			
B. Other \$ <u>160</u>	\$ <u>460</u>	\$ <u>630</u>	\$ <u>880</u>
11. Secured demand notes – market value of collateral			
A. Exempted securities \$ <u>170</u>			
B. Other \$ 41,316,528 <u>180</u>	\$ 21,125,000 <u>470</u>	\$ <u>640</u>	\$ 21,125,000 <u>890</u>

Name of Firm: VISION FINANCIAL MARKETS LLC

As of: 12/31/2021

**FOCUS  
Report  
Part II**

STATEMENT OF FINANCIAL CONDITION

2022-01-26 08:44AM EST  
Status: Accepted

Items on this page to be reported by a: Stand-Alone Broker-Dealer  
Stand-Alone SBSB  
Broker-Dealer SBSB  
Stand-Alone MSBSP  
Broker-Dealer MSBSP

<u>Assets</u>	<u>Allowable</u>	<u>Non-Allowable</u>	<u>Total</u>
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
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships . . . . .	\$ _____	480	\$ _____
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements At cost (net of accumulated depreciation and amortization). . . . .	\$ _____	909,548	490
15. Other assets			
A. Dividends and interest receivable . . . . .	\$ _____	131,437	500
B. Free shipments . . . . .	\$ _____		510
C. Loans and advances . . . . .	\$ _____		520
D. Miscellaneous . . . . .	\$ _____	17,500	530
E. Collateral accepted under ASC 860 . . . . .	\$ _____		536
F. SPE Assets . . . . .	\$ _____		537
16. TOTAL ASSETS . . . . .	\$ _____	453,220,643	540
		\$ _____	990,130
		\$ _____	227,733
		\$ _____	454,210,773
		\$ _____	940

Note: Stand-alone MSBSPs should only complete the Allowable and Total columns.

Items on this page to be reported by a: Stand-Alone Broker-Dealer  
Stand-Alone SBSB  
Broker-Dealer SBSB  
Stand-Alone MSBSP  
Broker-Dealer MSBSP

LIABILITIES AND OWNERSHIP EQUITY

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>
17. Bank loans payable:			
A. Includible in segregation requirement under			
17 CFR 240.15c3-3 and its appendices or			
17 CFR 240.18a-4 and 18a-4a, or the CEA . . .	\$ 1030	\$ 1240	\$ 43,069 1460
B. Other . . . . .	\$ 1040	\$ 1250	\$ 1470
18. Securities sold under repurchase agreements, . . . . .		\$ 1260	\$ 1480
19. Payable to brokers/dealers and clearing organizations			
A. Failed to receive:			
1. Includible in segregation requirement under			
17 CFR 240.15c3-3 and its appendices or			
17 CFR 240.18a-4 and 18a-4a . . . . .	\$ 1050	\$ 1270	\$ 44,479 1490
2. Other . . . . .	\$ 1060	\$ 1280	\$ 432,418 1500
B. Securities loaned			
1. Includible in segregation requirement under			
17 CFR 240.15c3-3 and its appendices or			
17 CFR 240.18a-4 and 18a-4a . . . . .	\$ 1070		\$ 20,107,364 1510
2. Other . . . . .	\$ 1080	\$ 1290	\$ 2,904,837 1520
C. Omnibus accounts			
1. Includible in segregation requirement under			
17 CFR 240.15c3-3 and its appendices or			
17 CFR 240.18a-4 and 18a-4a . . . . .	\$ 1090		\$ 1530
2. Other . . . . .	\$ 1095	\$ 1300	\$ 1540
D. Clearing organizations			
1. Includible in segregation requirement under			
17 CFR 240.15c3-3 and its appendices or			
17 CFR 240.18a-4 and 18a-4a, or the CEA.	\$ 1100		\$ 559,324 1550
2. Other . . . . .	\$ 1105	\$ 1310	\$ 59,109 1560
E. Other . . . . .	\$ 1110	\$ 1320	\$ 5,171,376 1570
20. Payable to customers:			
A. Securities accounts - including free credits			
of . . . . . \$ 273,818,889 950	\$ 1120		\$ 325,116,081 1580
B. Commodities accounts . . . . .	\$ 1130	\$ 1330	\$ 1590
21. Payable to non customers:			
A. Securities accounts . . . . .	\$ 1140	\$ 1340	\$ 23,038,338 1600
B. Commodities accounts . . . . .	\$ 1150	\$ 1350	\$ 1610
22. Excess cash collateral received on derivative			
transactions . . . . .	\$ 12025	\$ 12026	\$ 12027
23. Trade date payable . . . . .	\$ 12031	\$ 12037	\$ 1562
24. Total net securities, commodities, and swaps positions	\$ 12032	\$ 12038	\$ 352,800 12044
25. Accounts payable and accrued liabilities and expenses			
A. Drafts payable . . . . .	\$ 1160		\$ 1630
B. Accounts payable . . . . .	\$ 1170		\$ 1640
C. Income taxes payable . . . . .	\$ 1180		\$ 1650
D. Deferred income taxes . . . . .		\$ 1370	\$ 1660
E. Accrued expenses and other liabilities . . . . .	\$ 1190		\$ 23,525,213 1670
F. Other . . . . .	\$ 1200	\$ 1380	\$ 10,056,247 1680
G. Obligation to return securities . . . . .	\$ 12033	\$ 1386	\$ 1686
H. SPE Liabilities . . . . .	\$ 12045	\$ 1387	\$ 1687

**FOCUS  
Report  
Part II**

STATEMENT OF FINANCIAL CONDITION

2022-01-26 08:44AM EST  
Status: Accepted

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Stand-Alone SBSB  
Broker-Dealer SBSB  
Stand-Alone MSBSP  
Broker-Dealer MSBSP

26. Notes and mortgages payable

A. Unsecured .....	\$	_____	1210	\$	_____	1690
B. Secured .....	\$	_____	1211	\$	_____	1700
				\$	_____	1390

Liabilities

A.I. Liabilities

Non-A.I. Liabilities

Total

27. Liabilities subordinated to claims of

A. Cash borrowings .....	\$	_____	1400	\$	_____	1710
1. From outsiders	\$	4,100,000	970			
2. Includes equity subordination (Rule 15c3-1(d) or Rule 18a-1(g)) of .....	\$	2,500,000	980			
B. Securities borrowings, at market value .....	\$	_____	1410	\$	_____	1720
1. From outsiders	\$	_____	990			
C. Pursuant to secured demand note collateral agreements .....	\$	_____	1420	\$	21,125,000	1730
1. From outsiders	\$	9,000,000	1000			
2. Includes equity subordination (Rule 15c3-1(d) or Rule 18a-1(g)) of .....	\$	12,125,000	1010			

D. Exchange memberships contributed for use of company, at market value .....	\$	_____	1430	\$	_____	1740
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E. Accounts and other borrowings not qualified for net capital purposes .....	\$	_____	1220	\$	_____	1750
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28. TOTAL LIABILITIES .....	\$	_____	1230	\$	_____	1760
				\$	439,135,655	1760

Ownership Equity

29. Sole proprietorship .....	\$	_____	1770			
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30. Partnership and limited liability company – including limited partners/members .....	\$	_____	1020	\$	15,075,118	1780
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31. Corporation						
A. Preferred stock .....	\$	_____	1791			
B. Common stock .....	\$	_____	1792			
C. Additional paid in capital .....	\$	_____	1793			
D. Retained Earnings .....	\$	_____	1794			
E. Accumulated other comprehensive income .....	\$	_____	1797			

F. Total .....	\$	_____	1795			
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G. Less capital stock in treasury .....	\$	(_____)	1796			
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32. TOTAL OWNERSHIP EQUITY (sum of Line Items 1770, 1780, 1795, and 1796) .....	\$	_____	1800		15,075,118	1800
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33. TOTAL LIABILITIES AND OWNERSHIP EQUITY (sum of Line Items 1760 and 1800) .....	\$	_____	1810		454,210,773	1810
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FOCUS  
Report  
Part II

Items on this page to be reported by a: Stand-Alone Broker-Dealer (Not Authorized to use models)  
Stand-Alone SBSB (Not Authorized to use models)  
Broker-Dealer SBSB (Not Authorized to use models)  
Broker-Dealer MSBSP (Not Authorized to use models)

## Computation of Net Capital

1. Total ownership equity from Item 1800 .....	\$	15,075,118	3480
2. Deduct ownership equity not allowable for net capital .....	\$		3490
3. Total ownership equity qualified for net capital .....	\$	15,075,118	3500
4. Add:			
A. Liabilities subordinated to claims of creditors allowable in computation of net capital .....	\$	27,725,000	3520
B. Other (deductions) or allowable credits (list) .....	\$		3525
5. Total capital and allowable subordinated liabilities .....	\$	42,800,118	3530
6. Deductions and/or charges			
A. Total nonallowable assets from Statement of Financial Condition .....	\$	990,130	3540
1. Additional charges for customers' and non-customers' security accounts .....	\$		3550
2. Additional charges for customers' and non-customers' commodity accounts .....	\$		3560
3. Additional charges for customers' and non-customers' security-based swap accounts .....	\$		12051
4. Additional charges for customers' and non-customers' swap accounts .....	\$		12052
B. Aged fail-to-deliver .....	\$	84,559	3570
1. number of items .....		66	3450
C. Aged short security differences-less reserve of .....	\$		3460
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 .....	\$	160,104	3610
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x) .....	\$		3615
H. Total deductions and/or charges .....	\$(	1,234,793)	3620
7. Other additions and/or allowable credits (list) .....	\$		3630
8. Tentative net capital (net capital before haircuts) .....	\$	41,565,325	3640
9. Haircuts on securities other than security-based swaps			
A. Contractual securities commitments .....	\$		3660
B. Subordinated securities borrowings .....	\$		3670
C. Trading and investment securities	\$		
1. Bankers' acceptances, certificates of deposit, commercial paper, and money market instruments .....	\$		3680
2. U.S. and Canadian government obligations .....	\$		3690
3. State and municipal government obligations .....	\$	153,757	3700
4. Corporate obligations .....	\$		3710
5. Stocks and warrants .....	\$	50,828	3720
6. Options .....	\$	5,597	3730
7. Arbitrage .....	\$		3732
8. Risk-based haircuts computed under 17 CFR 240.15c3-1a or 17 CFR 240.18a-1a .....	\$		12028
9. Other securities .....	\$		3734
D. Undue concentration .....	\$		3650
E. Other (List: _____) .....	\$		3736
10. Haircuts on security-based swaps .....	\$		12053
11. Haircuts on swaps .....	\$		12054
12. Total haircuts (sum of Lines 9A-9E, 10, and 11) .....	\$(	210,182)	3740
13. Net capital (Line 8 minus Line 12) .....	\$	41,355,143	3750

Name of Firm: VISION FINANCIAL MARKETS LLC

As of: 12/31/2021

FOCUS  
Report  
Part IIItems on this page to be reported by a: Stand-Alone Broker-Dealer  
Broker-Dealer SBSB (other than OTC Derivatives Dealer)  
Broker-Dealer MSBSP

## Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital	\$	41,565,325	3640
2. Minimum tentative net capital requirement	\$		12055
3. Excess tentative net capital (difference between Lines 1 and 2)	\$	41,565,325	12056
4. Tentative net capital in excess of 120% of minimum tentative net capital requirement reported on Line 2	\$	0	12057

## Calculation of Minimum Net Capital Requirement

5. Ratio minimum net capital requirement			
A. 62/3% of total aggregate indebtedness (Line Item 3840)	\$		3756
B. 2% of aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3	\$	4,106,199	3870
i. Minimum CFTC net capital requirement (if applicable)	\$		7490
C. Percentage of risk margin amount computed under 17 CFR 240.15c3-1(a)(7)(i) or (a)(10)	\$		12058
D. For broker-dealers engaged in reverse repurchase agreements, 10% of the amounts in 17 CFR 240.15c3-1(a)(9)(i)-(iii)	\$		12059
E. Minimum ratio requirement (sum of Lines 5A, 5B, 5C, and/or 5D, as applicable)	\$	4,106,199	12060
6. Fixed-dollar minimum net capital requirement	\$	250,000	3880
7. Minimum net capital requirement (greater of Lines 5E and 6)	\$	4,106,199	3760
8. Excess net capital (Item 3750 minus Item 3760)	\$	37,248,944	3910
9. Net capital and tentative net capital in relation to early warning thresholds			
A. Net capital in excess of 120% of minimum net capital requirement reported on Line 7	\$	36,427,704	12061
B. Net capital in excess of 5% of combined aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3	\$	31,089,645	3920

## Computation of Aggregate Indebtedness (If Applicable)

10. Total aggregate indebtedness liabilities from Statement of Financial Condition (Item 1230)	\$		3790
11. 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
D. Total additions (sum of Line Items 3800, 3810, and 3820)	\$		3830
12. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (see Rule 15c3-1(c)(1)(vii))	\$		3838
13. Total aggregate indebtedness (sum of Line Items 3790 and 3830)	\$		3840
14. Percentage of aggregate indebtedness to net capital (Item 3840 divided by Item 3750)	%		3850
15. Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (Item 3840 divided by Item 3750 less Item 4880)	%		3853

## Calculation of Other Ratios

16. Percentage of net capital to aggregate debits (Item 3750 divided by Item 4470)	%	20.14	3851
17. Percentage of net capital, after anticipated capital withdrawals, to aggregate debits (Item 3750 less Item 4880, divided by Item 4470)	%	14.88	3854
18. Percentage of debt to debt-to-equity total, computed in accordance with Rule 15c3-1(d)	%	30.61	3860
19. Options deductions/net capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6) and (c)(2)(x) divided by net capital	%		3852