

OMB Approval

OMB Number: 3235-0123,  
3235-0749  
Estimated average burden hours  
per response: 12.00 (3235-  
0123) 16.00 (3235-0749)

(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

<b>NAME OF REPORTING ENTITY</b>	<b>SEC FILE NO.</b>
BNY MELLON CAPITAL MARKETS, LLC <span style="float: right;"><input type="checkbox"/> 13</span>	8-35255 <span style="float: right;"><input type="checkbox"/> 14</span>
<b>ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)</b>	<b>FIRM ID NO.</b>
240 GREENWICH STREET <span style="float: right;"><input type="checkbox"/> 20</span>	17454 <span style="float: right;"><input type="checkbox"/> 15</span>
(No. and Street)	<b>FOR PERIOD BEGINNING (MM/DD/YY)</b>
NEW YORK <span style="float: right;"><input type="checkbox"/> 21</span> NY <span style="float: right;"><input type="checkbox"/> 22</span> 10286 <span style="float: right;"><input type="checkbox"/> 23</span>	02/01/26 <span style="float: right;"><input type="checkbox"/> 24</span>
(City) (State/Province) (Zip Code)	<b>AND ENDING (MM/DD/YY)</b>
UNITED STATES <span style="float: right;"><input type="checkbox"/> 12009</span>	02/28/26 <span style="float: right;"><input type="checkbox"/> 25</span>
(Country)	

<b>NAME OF PERSON TO CONTACT IN REGARD TO THIS REPORT</b>	<b>EMAIL ADDRESS</b>	<b>(AREA CODE) TELEPHONE NO.</b>
Stephen Duffany <span style="float: right;"><input type="checkbox"/> 30</span>	stephen.duffany@bnymellon.com <span style="float: right;"><input type="checkbox"/> 12010</span>	(212)-815-5929 <span style="float: right;"><input type="checkbox"/> 31</span>

<b>NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT</b>	<b>OFFICIAL USE</b>
_____ <span style="float: right;"><input type="checkbox"/> 32</span>	_____ <span style="float: right;"><input type="checkbox"/> 33</span>
_____ <span style="float: right;"><input type="checkbox"/> 34</span>	_____ <span style="float: right;"><input type="checkbox"/> 35</span>
_____ <span style="float: right;"><input type="checkbox"/> 36</span>	_____ <span style="float: right;"><input type="checkbox"/> 37</span>
_____ <span style="float: right;"><input type="checkbox"/> 38</span>	_____ <span style="float: right;"><input type="checkbox"/> 39</span>

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 \_\_\_\_\_, 20\_\_\_\_.

<b>Signatures of:</b>	<b>Names of:</b>
1) <u>Robert Lynch</u>	Robert Lynch <span style="float: right;"><input type="checkbox"/> 12011</span>
Principal Executive Officer or Comparable Officer	Principal Executive Officer or Comparable Officer
2) <u>Stephen Duffany</u>	Stephen Duffany <span style="float: right;"><input type="checkbox"/> 12012</span>
Principal Financial Officer or Comparable Officer	Principal Financial Officer or Comparable Officer
3) _____	Robert Barysh <span style="float: right;"><input type="checkbox"/> 12013</span>
Principal Operations Officer or Comparable Officer	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

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	\$ 1,684,224 200	\$ 12014	\$ 1,684,224 750
2. Cash segregated in compliance with federal and other regulations	\$ 12,353,306 210		\$ 12,353,306 760
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	\$ 220		
2. Other	\$ 150,149,285 230		\$ 150,149,285 770
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	\$ 240		
2. Other	\$ 250		\$ 780
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	\$ 260		
2. Other	\$ 270		\$ 790
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	\$ 280		
2. Other	\$ 26,072,854 290		\$ 26,072,854 800
E. Other	\$ 13,421,654 300	\$ 11,687,399 550	\$ 25,109,053 810
4. Receivables from customers			
A. Securities accounts			
1. Cash and fully secured accounts	\$ 5,962,748 310		
2. Partly secured accounts	\$ 320	\$ 560	
3. Unsecured accounts		\$ 129,231 570	
B. Commodity accounts	\$ 330	\$ 580	
C. Allowance for doubtful accounts	\$( ) 335	\$( ) 590	\$ 6,091,979 820
5. Receivables from non-customers			
A. Cash and fully secured accounts	\$ 340		
B. Partly secured and unsecured accounts	\$ 350	\$ 600	\$ 830
6. Excess cash collateral pledged on derivative transactions	\$ 12015	\$ 12016	\$ 12017
7. Securities purchased under agreements to resell	\$ 2,429,745,482 360	\$ 605	\$ 2,429,745,482 840
8. Trade date receivable	\$ 292		\$ 802
9. Total net securities, commodities, and swaps positions	\$ 5,370,275,308 12019	\$ 2,992,330 12022	\$ 5,373,267,638 12024
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value			
A. Exempted securities	\$ 150		
B. Other	\$ 160	\$ 460	\$ 630
11. Secured demand notes – market value of collateral			
A. Exempted securities	\$ 170		
B. Other	\$ 180	\$ 470	\$ 640

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

<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]
			\$ _____ [900]
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships . . . . .	\$ _____ [480]	\$ _____ 465,042 [670]	\$ _____ 465,042 [910]
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements At cost (net of accumulated depreciation and amortization). . . . .	\$ _____ [490]	\$ _____ 9,189,564 [680]	\$ _____ 9,189,564 [920]
15. Other assets			
A. Dividends and interest receivable . . . . .	\$ _____ 14,918,188 [500]	\$ _____ 3,705,163 [690]	
B. Free shipments . . . . .	\$ _____ [510]	\$ _____ [700]	
C. Loans and advances . . . . .	\$ _____ [520]	\$ _____ [710]	
D. Miscellaneous . . . . .	\$ _____ [530]	\$ _____ 9,805,367 [720]	
E. Collateral accepted under ASC 860 . . . . .	\$ _____ [536]		
F. SPE Assets . . . . .	\$ _____ [537]		\$ _____ 28,428,718 [930]
16. TOTAL ASSETS . . . . .	\$ _____ 8,024,583,049 [540]	\$ _____ 37,974,096 [740]	\$ _____ 8,062,557,145 [940]

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

FOCUS  
Report  
Part II

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

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	\$ _____ 1460
B. Other . . . . .	\$ _____ 1040	\$ _____ 1250	\$ _____ 1470
18. Securities sold under repurchase agreements, . . . . .		\$ _____ 1260	\$ 4,501,663,264 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	\$ _____ 1490
2. Other . . . . .	\$ _____ 1060	\$ _____ 1280	\$ 118,319,106 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		\$ _____ 1510
2. Other . . . . .	\$ _____ 1080	\$ _____ 1290	\$ _____ 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		\$ _____ 1550
2. Other . . . . .	\$ _____ 1105	\$ _____ 1310	\$ _____ 1560
E. Other . . . . .	\$ _____ 1110	\$ _____ 1320	\$ 90,484,006 1570
20. Payable to customers:			
A. Securities accounts - including free credits of . . . . . \$ 1,507,509 950	\$ _____ 1120		\$ 1,656,038 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. Excess cash collateral received on derivative transactions . . . . .	\$ _____ 12025	\$ _____ 12026	\$ _____ 12027
23. Trade date payable . . . . .	\$ _____ 12031	\$ _____ 12037	\$ 183,495,542 1562
24. Total net securities, commodities, and swaps positions	\$ _____ 12032	\$ _____ 12038	\$ 2,762,923,293 12044
25. Accounts payable and accrued liabilities and expenses			
A. Drafts payable . . . . .	\$ _____ 1160		\$ _____ 1630
B. Accounts payable . . . . .	\$ _____ 1170		\$ 4,974,969 1640
C. Income taxes payable . . . . .	\$ _____ 1180		\$ 4,973,966 1650
D. Deferred income taxes . . . . .		\$ _____ 1370	\$ _____ 1660
E. Accrued expenses and other liabilities . . . . .	\$ _____ 1190		\$ 12,106,516 1670
F. Other . . . . .	\$ _____ 1200	\$ _____ 1380	\$ _____ 1680
G. Obligation to return securities . . . . .	\$ _____ 12033	\$ _____ 1386	\$ _____ 1686
H. SPE Liabilities . . . . .	\$ _____ 12045	\$ _____ 1387	\$ _____ 1687

FOCUS  
Report  
Part II

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

26. Notes and mortgages payable				
A. Unsecured	\$	1210	\$	1690
B. Secured	\$	1211	\$	1700

<u>Liabilities</u>	<u>A.I. Liabilities</u>	<u>Non-A.I. Liabilities</u>	<u>Total</u>	
27. Liabilities subordinated to claims of				
A. Cash borrowings	\$	1400	\$	1710
1. From outsiders	\$	970		
2. Includes equity subordination (Rule 15c3-1(d) or Rule 18a-1(g)) of	\$	980		
B. Securities borrowings, at market value	\$	1410	\$	1720
1. From outsiders	\$	990		
C. Pursuant to secured demand note collateral agreements	\$	1420	\$	1730
1. From outsiders	\$	1000		
2. Includes equity subordination (Rule 15c3-1(d) or Rule 18a-1(g)) 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	\$	1750
28. TOTAL LIABILITIES	\$	1230	\$	7,680,596,700
				1760

<u>Ownership Equity</u>				
29. Sole proprietorship			\$	1770
30. Partnership and limited liability company – including limited partners/members	\$	381,960,445	\$	381,960,445
		1020		1780
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
G. Less capital stock in treasury	\$		(	1796
32. TOTAL OWNERSHIP EQUITY (sum of Line Items 1770, 1780, 1795, and 1796)	\$		\$	381,960,445
				1800
33. TOTAL LIABILITIES AND OWNERSHIP EQUITY (sum of Line Items 1760 and 1800)	\$		\$	8,062,557,145
				1810

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 .....	\$	381,960,445	3480
2. Deduct ownership equity not allowable for net capital .....	\$(		3490
3. Total ownership equity qualified for net capital .....	\$	381,960,445	3500
4. Add:			
A. Liabilities subordinated to claims of creditors allowable in computation of net capital .....	\$		3520
B. Other (deductions) or allowable credits (list) .....	\$		3525
5. Total capital and allowable subordinated liabilities .....	\$	381,960,445	3530
6. Deductions and/or charges			
A. Total nonallowable assets from Statement of Financial Condition .....	\$	37,974,096	3540
1. Additional charges for customers' and non-customers' security accounts	\$	1,110	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 .....	\$		3570
1. number of items .....			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 .....	\$	53,950	3600
F. Other deductions and/or charges .....	\$	6,350,340	3610
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x) .....	\$		3615
H. Total deductions and/or charges .....	\$(	44,379,496)	3620
7. Other additions and/or allowable credits (list) .....	\$		3630
8. Tentative net capital (net capital before haircuts) .....	\$	337,580,949	3640
9. Haircuts on securities other than security-based swaps			
A. Contractual securities commitments .....	\$	52,686,617	3660
B. Subordinated securities borrowings .....	\$		3670
C. Trading and investment securities	\$		
1. Bankers' acceptances, certificates of deposit, commercial paper, and money market instruments .....	\$	613,362	3680
2. U.S. and Canadian government obligations .....	\$	9,948,174	3690
3. State and municipal government obligations .....	\$	1,373,339	3700
4. Corporate obligations .....	\$	22,594,486	3710
5. Stocks and warrants .....	\$	6,299,741	3720
6. Options .....	\$	23,438	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 .....	\$	1,655,823	3650
E. Other (List: _____) .....	\$	319,398	3736
10. Haircuts on security-based swaps .....	\$		12053
11. Haircuts on swaps .....	\$		12054
12. Total haircuts (sum of Lines 9A-9E, 10, and 11) .....	\$(	95,514,378)	3740
13. Net capital (Line 8 minus Line 12) .....	\$	242,066,571	3750

FOCUS  
Report  
Part II

Items on this page to be reported by a: Stand-Alone Broker-Dealer  
Broker-Dealer SBSD (other than OTC Derivatives Dealer)  
Broker-Dealer MSBSP

Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital	\$		3640
2. Minimum tentative net capital requirement	\$		12055
3. Excess tentative net capital (difference between Lines 1 and 2)	\$		12056
4. Tentative net capital in excess of 120% of minimum tentative net capital requirement reported on Line 2	\$		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	\$	122,198	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)	\$	122,198	12060
6. Fixed-dollar minimum net capital requirement	\$	250,000	3880
7. Minimum net capital requirement (greater of Lines 5E and 6)	\$	250,000	3760
8. Excess net capital (Item 3750 minus Item 3760)	\$	241,816,571	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	\$	241,766,571	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.	\$	241,761,075	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)	%	3961.87	3851
17. Percentage of net capital, after anticipated capital withdrawals, to aggregate debits (Item 3750 less Item 4880, divided by Item 4470)	%	3961.87	3854
18. Percentage of debt to debt-to-equity total, computed in accordance with Rule 15c3-1(d)	%	0.00	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

Items on this page to be reported by a: Stand-Alone SBSD  
SBSD registered as an OTC Derivatives Dealer

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

1. Tentative net capital .....	\$	<u>3640</u>
2. Fixed-dollar minimum tentative net capital requirement .....	\$	<u>12062</u>
3. Excess tentative net capital (difference between Lines 1 and 2) .....	\$	<u>12063</u>
4. Tentative net capital in excess of 120% of minimum tentative net capital requirements reported on Line 2	\$	<u>12064</u>

**Calculation of Minimum Net Capital Requirement**

5. Ratio minimum net capital requirement – Percentage of risk margin amount computed under 17 CFR 240.18a-1(a)(1) .....	\$	<u>12065</u>
6. Fixed-dollar minimum net capital requirement .....	\$	<u>3880</u>
7. Minimum net capital requirement (greater of Lines 5 and 6) .....	\$	<u>3760</u>
8. Excess net capital (Item 3750 minus Item 3760) .....	\$	<u>3910</u>
9. Net capital in excess of 120% of minimum net capital requirement reported on Line 7 (Line Item 3750 – [Line Item 3760 x 120%]) .....	\$	<u>12066</u>