

OMB Approval

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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

NAME OF REPORTING ENTITY	SEC FILE NO.
BNY MELLON CAPITAL MARKETS, LLC <input type="checkbox"/> 13	8-35255 <input type="checkbox"/> 14
ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)	FIRM ID NO.
240 GREENWICH STREET <input type="checkbox"/> 20	17454 <input type="checkbox"/> 15
(No. and Street)	FOR PERIOD BEGINNING (MM/DD/YY)
NEW YORK <input type="checkbox"/> 21 NY <input type="checkbox"/> 22 10286 <input type="checkbox"/> 23	01/01/26 <input type="checkbox"/> 24
(City) (State/Province) (Zip Code)	AND ENDING (MM/DD/YY)
UNITED STATES <input type="checkbox"/> 12009	01/31/26 <input type="checkbox"/> 25
(Country)	

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

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT	OFFICIAL USE
_____ <input type="checkbox"/> 32	_____ <input type="checkbox"/> 33
_____ <input type="checkbox"/> 34	_____ <input type="checkbox"/> 35
_____ <input type="checkbox"/> 36	_____ <input type="checkbox"/> 37
_____ <input type="checkbox"/> 38	_____ <input type="checkbox"/> 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 _____, 20_____.

Signatures of:	Names of:
1) _____ Principal Executive Officer or Comparable Officer	Robert Lynch <input type="checkbox"/> 12011 Principal Executive Officer or Comparable Officer
2) _____ Principal Financial Officer or Comparable Officer	Stephen Duffany <input type="checkbox"/> 12012 Principal Financial Officer or Comparable Officer
3) _____ Principal Operations Officer or Comparable Officer	Robert Barysh <input type="checkbox"/> 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

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	\$ 2,094,181 200	\$ 12014	\$ 2,094,181 750
2. Cash segregated in compliance with federal and other regulations	\$ 12,321,263 210		\$ 12,321,263 760
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	\$ 141,606,250 230		\$ 141,606,250 770
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	\$ 14,431,600 290		\$ 14,431,600 800
E. Other	\$ 1,997,290 300	\$ 6,510,582 550	\$ 8,507,872 810
4. Receivables from customers			
A. Securities accounts			
1. Cash and fully secured accounts	\$ 310		
2. Partly secured accounts	\$ 320	\$ 560	
3. Unsecured accounts		\$ 31,971 570	
B. Commodity accounts	\$ 330	\$ 580	
C. Allowance for doubtful accounts	\$() 335	\$() 590	\$ 31,971 820
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	\$ 417,102,170 360	\$ 605	\$ 417,102,170 840
8. Trade date receivable	\$ 1,430,541,261 292		\$ 1,430,541,261 802
9. Total net securities, commodities, and swaps positions	\$ 5,746,735,751 12019	\$ 1,208,538 12022	\$ 5,747,944,289 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

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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	\$ _____ 215,893 670	\$ _____ 215,893 910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements At cost (net of accumulated depreciation and amortization).	\$ _____ 490	\$ _____ 9,320,461 680	\$ _____ 9,320,461 920
15. Other assets			
A. Dividends and interest receivable	\$ _____ 17,125,511 500	\$ _____ 690	
B. Free shipments	\$ _____ 510	\$ _____ 700	
C. Loans and advances	\$ _____ 520	\$ _____ 710	
D. Miscellaneous	\$ _____ 530	\$ _____ 10,826,433 720	
E. Collateral accepted under ASC 860	\$ _____ 536		
F. SPE Assets	\$ _____ 537		\$ _____ 27,951,944 930
16. TOTAL ASSETS	\$ _____ 7,783,955,277 540	\$ _____ 28,113,878 740	\$ _____ 7,812,069,155 940

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

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Report
Part II

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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	\$ <u>1030</u>	\$ <u>1240</u>	\$ <u>1460</u>
B. Other	\$ <u>1040</u>	\$ <u>1250</u>	\$ <u>1470</u>
18. Securities sold under repurchase agreements,		\$ <u>1260</u>	\$ 4,500,943,403 <u>1480</u>
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	\$ <u>1050</u>	\$ <u>1270</u>	\$ <u>1490</u>
2. Other	\$ <u>1060</u>	\$ <u>1280</u>	\$ 100,009,173 <u>1500</u>
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	\$ <u>1070</u>		\$ <u>1510</u>
2. Other	\$ <u>1080</u>	\$ <u>1290</u>	\$ <u>1520</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>1090</u>		\$ <u>1530</u>
2. Other	\$ <u>1095</u>	\$ <u>1300</u>	\$ <u>1540</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	\$ <u>1100</u>		\$ <u>1550</u>
2. Other	\$ <u>1105</u>	\$ <u>1310</u>	\$ <u>1560</u>
E. Other	\$ <u>1110</u>	\$ <u>1320</u>	\$ 155,152,887 <u>1570</u>
20. Payable to customers:			
A. Securities accounts - including free credits of \$ 2,287,029 <u>950</u>	\$ <u>1120</u>		\$ 2,322,695 <u>1580</u>
B. Commodities accounts	\$ <u>1130</u>	\$ <u>1330</u>	\$ <u>1590</u>
21. Payable to non customers:			
A. Securities accounts	\$ <u>1140</u>	\$ <u>1340</u>	\$ <u>1600</u>
B. Commodities accounts	\$ <u>1150</u>	\$ <u>1350</u>	\$ <u>1610</u>
22. Excess cash collateral received on derivative transactions	\$ <u>12025</u>	\$ <u>12026</u>	\$ <u>12027</u>
23. Trade date payable	\$ <u>12031</u>	\$ <u>12037</u>	\$ <u>1562</u>
24. Total net securities, commodities, and swaps positions	\$ <u>12032</u>	\$ <u>12038</u>	\$ 2,659,312,346 <u>12044</u>
25. Accounts payable and accrued liabilities and expenses			
A. Drafts payable	\$ <u>1160</u>		\$ <u>1630</u>
B. Accounts payable	\$ <u>1170</u>		\$ 8,335,659 <u>1640</u>
C. Income taxes payable	\$ <u>1180</u>		\$ 2,796,604 <u>1650</u>
D. Deferred income taxes		\$ <u>1370</u>	\$ <u>1660</u>
E. Accrued expenses and other liabilities	\$ <u>1190</u>		\$ 11,197,257 <u>1670</u>
F. Other	\$ <u>1200</u>	\$ <u>1380</u>	\$ <u>1680</u>
G. Obligation to return securities	\$ <u>12033</u>	\$ <u>1386</u>	\$ <u>1686</u>
H. SPE Liabilities	\$ <u>12045</u>	\$ <u>1387</u>	\$ <u>1687</u>

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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	\$ 1390	\$ 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	\$ 1440
28. TOTAL LIABILITIES	\$	1230	\$ 7,440,070,024
			1760

<u>Ownership Equity</u>			
29. Sole proprietorship			\$ 1770
30. Partnership and limited liability company – including limited partners/members	\$ 371,999,131	1020	\$ 371,999,131
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)	\$	371,999,131	\$ 1800
33. TOTAL LIABILITIES AND OWNERSHIP EQUITY (sum of Line Items 1760 and 1800)	\$	7,812,069,155	\$ 1810

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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	\$	371,999,131	3480
2. Deduct ownership equity not allowable for net capital	\$	()	3490
3. Total ownership equity qualified for net capital	\$	371,999,131	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	\$	371,999,131	3530
6. Deductions and/or charges			
A. Total nonallowable assets from Statement of Financial Condition	\$	28,114,099	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	\$		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	\$	140,450	3600
F. Other deductions and/or charges	\$	6,782,056	3610
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x)	\$		3615
H. Total deductions and/or charges	\$	(35,036,605)	3620
7. Other additions and/or allowable credits (list)	\$		3630
8. Tentative net capital (net capital before haircuts)	\$	336,962,526	3640
9. Haircuts on securities other than security-based swaps			
A. Contractual securities commitments	\$	32,605,500	3660
B. Subordinated securities borrowings	\$		3670
C. Trading and investment securities	\$		
1. Bankers' acceptances, certificates of deposit, commercial paper, and money market instruments	\$	218,572	3680
2. U.S. and Canadian government obligations	\$	8,567,540	3690
3. State and municipal government obligations	\$	887,826	3700
4. Corporate obligations	\$	19,153,116	3710
5. Stocks and warrants	\$	13,717,682	3720
6. Options	\$	19,141	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	\$	10,296	3650
E. Other (List:)	\$	11,725	3736
10. Haircuts on security-based swaps	\$		12053
11. Haircuts on swaps	\$		12054
12. Total haircuts (sum of Lines 9A-9E, 10, and 11)	\$	(75,191,398)	3740
13. Net capital (Line 8 minus Line 12)	\$	261,771,128	3750

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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	\$		<u>3640</u>
2. Minimum tentative net capital requirement	\$		<u>12055</u>
3. Excess tentative net capital (difference between Lines 1 and 2)	\$		<u>12056</u>
4. Tentative net capital in excess of 120% of minimum tentative net capital requirement reported on Line 2	\$		<u>12057</u>

Calculation of Minimum Net Capital Requirement

5. Ratio minimum net capital requirement			
A. 62/3% of total aggregate indebtedness (Line Item 3840)	\$		<u>3756</u>
B. 2% of aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3	\$		<u>3870</u>
i. Minimum CFTC net capital requirement (if applicable)	\$	<u>7490</u>	
C. Percentage of risk margin amount computed under 17 CFR 240.15c3-1(a)(7)(i) or (a)(10)	\$		<u>12058</u>
D. For broker-dealers engaged in reverse repurchase agreements, 10% of the amounts in 17 CFR 240.15c3-1(a)(9)(i)-(iii)	\$		<u>12059</u>
E. Minimum ratio requirement (sum of Lines 5A, 5B, 5C, and/or 5D, as applicable)	\$		<u>12060</u>
6. Fixed-dollar minimum net capital requirement	\$	250,000	<u>3880</u>
7. Minimum net capital requirement (greater of Lines 5E and 6)	\$	250,000	<u>3760</u>
8. Excess net capital (Item 3750 minus Item 3760)	\$	261,521,128	<u>3910</u>
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	\$	261,471,128	<u>12061</u>
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.	\$	261,771,128	<u>3920</u>

Computation of Aggregate Indebtedness (If Applicable)

10. Total aggregate indebtedness liabilities from Statement of Financial Condition (Item 1230)	\$		<u>3790</u>
11. Add			
A. Drafts for immediate credit	\$		<u>3800</u>
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$		<u>3810</u>
C. Other unrecorded amounts (list)	\$		<u>3820</u>
D. Total additions (sum of Line Items 3800, 3810, and 3820)	\$		<u>3830</u>
12. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (see Rule 15c3-1(c)(1)(vii))	\$		<u>3838</u>
13. Total aggregate indebtedness (sum of Line Items 3790 and 3830)	\$		<u>3840</u>
14. Percentage of aggregate indebtedness to net capital (Item 3840 divided by Item 3750)	%		<u>3850</u>
15. Percentage of aggregate indebtedness to net capital <u>after</u> anticipated capital withdrawals (Item 3840 divided by Item 3750 less Item 4880)	%		<u>3853</u>

Calculation of Other Ratios

16. Percentage of net capital to aggregate debits (Item 3750 divided by Item 4470)	%	0.00	<u>3851</u>
17. Percentage of net capital, <u>after</u> anticipated capital withdrawals, to aggregate debits (Item 3750 less Item 4880, divided by Item 4470)	%	0.00	<u>3854</u>
18. Percentage of debt to debt-to-equity total, computed in accordance with Rule 15c3-1(d)	%	0.00	<u>3860</u>
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	%		<u>3852</u>

Items on this page to be reported by a: Stand-Alone SBSB
SBSB 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>

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

1. Total ownership equity (from Item 1800)	\$	<u>1800</u>
2. Goodwill and other intangible assets	\$	<u>12067</u>
3. Tangible net worth (Line 1 minus Line 2)	\$	<u>12068</u>