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URD 104260

December 17, 2001

Via Federal Express

Mr. Thomas K. McGowan
Assistant Director
Division of Market Regulation
U. S. Securities and Exchange Commission
450 5th Street N.W
Washington, D. C. 20549

Public Avail. Date: 1/17/02 0114200208
Act Section Rule
1934 17(a) 17a-5

Re: Exemption from Annual Audited Financial Statement


Dear Sir or Madam:

On behalf of Whitney Capital Markets LLC ("WCM"), we hereby request an exemption from filing its certified annual audited financial statements and related schedules which would otherwise be required under SEC Rule 17a-5 for the fiscal year ending December 31, 2001. Our request for the exemption is based on the following:

- WCM filed a form BDW on December 13, 2001 with the Securities and Exchange Commission which has been accepted.
- WCM has ceased conducting securities related business.
- WCM is not holding any customer funds or securities and has no liabilities to customers or to other broker/dealers.
- WCM has no outstanding customer claims or complaints.
- WCM is under no investment-related investigations or litigations.
- WCM became a broker-dealer in January of 2001.

Thank you for your cooperation in this matter. Should you have any questions relating to this request, please contact me directly at (212) 973-1629.

Sincerely yours,



David A. Barnett
Assistant General Counsel and
Chief Compliance Officer



DIVISION OF
MARKET REGULATION

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20540

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Act	Securities Exchange Act of 1934
Section	§17
Rule	Rule 17a-5
Public	
Availability	Jan 17, 2002

January 3, 2002

Mr. David A. Barnett
Assistant General Counsel and Chief Compliance Officer
Whitney & Co.
177 Broad Street
Stamford, CT 06901

Re: Exemption from Annual Audited Financial Statement
Filing Requirements Under Rule 17a-5

Dear Mr. Barnett:

We have received your letter dated December 17, 2001, in which you request on behalf of Whitney Capital Markets LLC ("Firm"), an exemption from the requirement that the Firm file a certified annual report of financial statements pursuant to Rule 17a-5 of the Securities Exchange Act of 1934 (17 CFR 240.17a-5) for the fiscal year ending December 31, 2001.

I understand the following facts to be pertinent to the Firm's request. The Firm is a registered broker-dealer required, pursuant to paragraph (d) of Rule 17a-5, to file a certified annual report of financial statements on a calendar or fiscal year basis. The report must be as of the same fixed or determinable date each year unless a change is approved by the Firm's designated examining authority. The Firm chose December 31 as its year end. Accordingly, an audited report of the Firm's financial statements must be prepared as of December 31, 2001. On December 13, 2001, the Firm filed a Form BDW with the Securities and Exchange Commission ("Commission"), which was accepted by the Commission. In addition, the Firm represents that it has ceased conducting a securities business, that it has no liabilities to any customers or to other broker-dealers, and that it has no outstanding customer claims or complaints.

Based on the foregoing facts and representations, the Division of Market Regulation ("Division") will not recommend enforcement action to the Commission if the Firm does not file audited financial statements as of December 31, 2001. This position is taken on the condition that the Firm's Form BDW becomes effective not later than sixty days after December 13, 2001, the date it was filed with the Commission.

Public Report 2002

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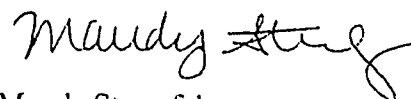
Mr. David A. Barnett

January 3, 2002

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You should understand that this letter expresses a staff position with respect to enforcement only and does not purport to state any legal conclusion on this matter. The Division's position is confined to the facts as described herein. Any material change in circumstances may warrant a different conclusion and should be brought immediately to the Division's attention.

Sincerely,

A handwritten signature in cursive script, appearing to read "Mandy Sturfelz".

Mandy Sturfelz
Staff Attorney

cc: Mr. Marc Voltz, NASD