



Business Continuity Plan Summary

(Revised April 2011)

This document addresses the Brean Murray, Carret & Co., LLC. (the "Firm") business continuity plan. The purpose of this plan is to ensure the Firm's uninterrupted operations and/or restoration of its business and operations in the most efficient and timely manner in case of an internal or external SBD (Significant Business Disruption).

A disruption can be caused by any accidental, natural or man-made malicious event that threatens or does disrupt normal operations or services for sufficient time to affect significantly, or cause failure to, an organization.

If a disaster situation arises, a communication chain among the "Emergency Contact Team" will be initiated.

I. Emergency Contact Persons

Our Firm's five emergency contact people are:

Jerome Baron General Principal	William McCluskey CEO and President
Fulvio Mazza Information Technology	Victor Gatto Compliance Department
Kenneth Kirsch Chief Financial Officer	

These names will be updated in the event of a material change, and will be reviewed within 30 business days of the end of each year.

II. Firm Policy

Our Firm's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and the Firm's property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the Firm's books and records, and allowing our customers to transact business.

Significant Business Disruptions (SBDs)

Our plan anticipates two kinds of SBDs. Internal SBDs affect only our Firm's ability to communicate and do business. External SBDs prevent the operation of the securities markets or a number of firms.

Plan Location and Access

We maintain a copy of this BCP at our external storage facility and an electronic copy at our external backup facility. Copies of the BCP have been distributed among department heads.

III. Business Description

Our firm conducts business in US equities markets and provides investment banking and research services. We are an introducing firm. We do not hold customer funds or securities. Our clearing firm maintains customers' accounts and transactions. Our Firm services retail and institutional customers.

Penson Financial Services is our clearing agent, located at

One Penn Plaza, 51st Floor
New York, NY 10119
www.penson.com

IV. Office Locations

New York Office - Headquarters

Our New York Office is located at 570 Lexington Ave. New York, NY 10022. The main telephone number is 212-702-6500.

San Francisco

We are located at 580 California Street, San Francisco, CA 94104. The main telephone number is (415) 283-3325.

Atlanta

We are located at 3525 Piedmont Road, Atlanta, GA 30305. The main telephone number is (404) 364-1880.

Chicago

We are located at 225 West Washington Street, Chicago, IL 60606. The main telephone number is (312) 924-2892

Boston

We are located at 2 Oliver Street, Boston, MA 02110. The main telephone number is (617) 273-8326

Santa Monica

We are located at 520 Broadway, Suite 350, Santa Monica, CA 90401. The main telephone number is (310) 496-4266.

V. Alternative Physical Location(s) of Employees

In the event of an SBD, we will continue operations at an alternate working location. Additionally, the Firm has provided some employees with computers pre-configured with access to mission critical applications.

VI. Customers' Access to Funds and Securities

Our Firm does not maintain custody of customers' funds or securities. In the event of an internal or external SBD, our registered employees will take customer orders or instructions over any available method, also our firm will post a notice on our website stating that customers may execute any kind of transaction by contacting us via our main line, 800 line, cell phone or, if necessary, by calling directly to our clearing firm.

VII. Data Back-Up and Recovery

On a daily basis, we backup all electronic working files to an external storage facility. We have access to those records and files at any given time, so in the event of an internal or external SBD we can always recover our records.

VIII. Financial and Operational Assessments

A. Operational Risk

In the event of an SBD, we will immediately identify and use any methods that permit us to communicate with our customers, employees, business constituents, banks and regulators.

B. Financial and Credit Risk

In the event of an SBD, we will determine the value and liquidity of our investments and other assets to evaluate our ability to continue to fund our operations and remain in capital compliance.

IX. Mission Critical Systems

Our Firm's "mission critical systems" are those that ensure prompt and accurate processing of securities transactions and the maintenance of customer accounts.

We have primary responsibility for maintaining our relationships with customers. Our clearing firm, Penson Financial Services, provides the execution, comparison, allocation, clearance and settlement of securities transactions and the maintenance of customer accounts.

Our clearing firm contract requires our clearing firm to maintain a business continuity plan and the capacity to execute it. Our clearing firm represents that it backs up all of their pertinent records.

X. Communications between the Firm, Customers, Employees, and Regulators

In the event of an SBD, we will use the means comparable in speed and form to the means that we have used in the past to communicate with our customers, employees and regulators. We will always keep all parties informed with status reports on the situation of the business.

XI. Critical Business Constituents and Banks

A. Business Constituents

We have contacted our critical business constituents and determined the extent to which we can continue our business relationship with them in the event of an internal or external SBD. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services.

B. Banks

We have contacted our banks and lenders to ensure they maintain a BCP and have the capacity to deploy it in the event of an internal or external SBD.

XII. Regulatory Reporting

Our Firm is subject to regulation by FINRA and the SEC. In the event of an SBD, we will verify with these institutions the means of filing still available to us.

XIII. Disclosure of Business Continuity Plan

We include a copy of this summary to customers in the Firm's account opening documentation package. We also have posted this summary on our website (www.breanmurraycarret.com). The summary is mailed to customers upon request. In the event of a disruption all customers should refer to our website for instructions and direction.

XIV. Updates and Annual Review

Our Firm will update this plan whenever there is a material change to our operations, structure, business or location or those of our clearing firm. In addition, our Firm will review this BCP periodically.

XV. SIPC

Should the firm be unable to recover from a disaster, the Firm will follow SIPC liquidation procedures.

For any questions regarding this Business Continuance Plan, please contact our compliance department at (212) 702-6627.