Georgeson Securities Corporation

Statement of Financial Condition
June 30, 2026
With Independent Registered Public Accounting Firm's Report

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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Information Required Pursuant to Rules 17a-5, 17a-12, and 18a-7 under the Securities Exchange Act of 1934

FILING FOR THE PERIOD BEGINNING 07/01/25 (MM/DD/YY) AND ENDING 06/30/26 (MM/DD/YY)

A. REGISTRANT IDENTIFICATION

NAME OF FIRM: Georgeson Securities Corporation

TYPE OF REGISTRANT (check all applicable boxes):

☒ Broker-dealer ☐ Security-based swap dealer ☐ Major security-based swap participant

☐ Check here if respondent is also an OTC derivatives dealer

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use a P.O. box no.)

118 Fernwood Ave.
(No. and Street)

Edison | NJ | 08837
(City) | (State) | (Zip Code)

PERSON TO CONTACT WITH REGARD TO THIS FILING

Jeffrey Chasse | 781-929-6368 | jeff.chasse@computershare.com
(Name) | (Area Code – Telephone Number) | (Email Address)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose reports are contained in this filing*

Price Waterhouse Coopers, LLP
(Name – if individual, state last, first, and middle name)

101 Seaport Blvd. | Boston | MA | 02210
(Address) | (City) | (State) | (Zip Code)

10/20/03 | 238
(Date of Registration with PCAOB)(if applicable) | (PCAOB Registration Number, if applicable)

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* Claims for exemption from the requirement that the annual reports be covered by the reports of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis of the exemption. See 17 CFR 240.17a-5(e)(1)(ii), if applicable.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Jeffrey Chasse, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of Georgeson Securities Corporation, as of June 30, 2026, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as ~~that of a customer~~.

MARY PIEROTTI LUOSEY
Notary Public, Commonwealth of Massachusetts
My Commission Expires January 5, 2029

Signature: Jeffrey D. Chasse

Title: North American Financial Controller

Mary Pierotti Luosey 8/26/26

This filing contains (check all applicable boxes):**

- ☒ (a) Statement of financial condition.
- ☒ (b) Notes to consolidated statement of financial condition.
- ☐ (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- ☐ (d) Statement of cash flows.
- ☐ (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- ☐ (f) Statement of changes in liabilities subordinated to claims of creditors.
- ☐ (g) Notes to consolidated financial statements.
- ☐ (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- ☐ (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- ☐ (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- ☐ (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- ☐ (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- ☐ (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- ☐ (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- ☐ (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- ☐ (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- ☒ (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- ☐ (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☒ (t) Independent public accountant's report based on an examination of the statement of financial condition.
- ☐ (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- ☐ (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- ☐ (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- ☐ (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- ☐ (z) Other: _____

***To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.*

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholder of Georgeson Securities Corporation

Opinion on the Financial Statement – Statement of Financial Condition

We have audited the accompanying statement of financial condition of Georgeson Securities Corporation (the "Company") as of June 30, 2026, including the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of June 30, 2026 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit of this financial statement in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud.

Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

Boston, Massachusetts
August 26, 2026

We have served as the Company's auditor since 2004.

Georgeson Securities Corporation
Statement of Financial Condition
June 30, 2026

Assets		
Cash and cash equivalents	$	3,013,590
Cash segregated for regulatory purposes		3,000,000
Receivable from affiliates		578,187
Prepaid and other assets		321,479
Deposit with clearing broker		2,000,000
Other receivables		26,582
Deferred tax asset		37,546
Total assets	$	8,977,384
Liabilities and Stockholder's equity		
Amounts owed to customers	$	532,279
Amounts owed to clearing broker		11,694
Payable to affiliates		401,095
Accrued expenses		237,784
Total liabilities	$	1,182,852
Stockholder's equity		
Common stock, $0.01 par value; 1,000 shares authorized,		
203 shares issued and outstanding	$	10
Paid-In capital		1,104,010
Retained earnings		6,690,512
Total stockholder's equity	$	7,794,532
Total liabilities and stockholder's equity	$	8,977,384

The accompanying notes are an integral part of these financial statements.

1. Organization and Basis of Presentation

Georgeson Securities Corporation (the "Company" or "GSEC"), a Delaware corporation, is a wholly owned direct subsidiary of Georgeson LLC (the "Parent" or "GLLC"), an indirect subsidiary of Computershare US (the "US Parent Company). Computershare Limited, a publicly-held Australian corporation, is the ultimate parent of the Company.

The Company is a registered broker dealer under the Securities Exchange Act of 1934 and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company serves as a broker dealer for transactions initiated by its affiliates. These transactions include purchase and sale transactions for employee stock purchase plans ("ESPPs") as well as the purchase and sale of securities by affiliates to assist in their transfer agency dividend reinvestment and similar plans. The Company engages in services to The U.S. Securities and Exchange Commission ("SEC") registrants with publicly announced corporate share repurchase programs, conducted in accordance with SEC Rule 10b-18. The Company carries customer balances associated with GLLC's Asset Reunification business. The Company is subject to the requirements of SEC Rule 15c3-3 under the Securities and Exchange Act of 1934.

2. Summary of Significant Accounting Policies

Cash and Cash Equivalents and Cash Segregated for Regulatory Purposes

Cash and Cash Equivalents
The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. For the purpose of reporting cash flows and amounts in the Statement of Financial Condition, the Company defines cash and cash equivalents as cash on hand, demand deposits and time deposits with original maturities less than 90 days. No cash equivalents were held at year end.

Cash Segregated for Regulatory Purposes
In accordance with Rule 15c3-3 of the Securities and Exchange Act of 1934, the Company maintains a special reserve account for the benefit of its customers. The amounts owed to customers consists of funds in the sales settlement account waiting to be paid out to customers and funds in transit that are waiting to be paid out to customers.

The following table provides a reconciliation of cash and restricted cash reported within the Statement of Cash Flows as of June 30, 2025 and June 30, 2026.

	June 30, 2025	June 30, 2026
Cash and cash equivalents	$ 5,745,704	$ 3,013,590
Cash segregated for regulatory purposes	3,000,052	3,000,000
Total cash, cash equivalents and cash segregated for regulatory purposes	$ 8,745,756	$ 6,013,590

Brokers Deposits
The company maintains refundable deposits of $2,000,000 with its broker as collateral to support the clearing of trading transactions. These deposits are refundable within 30 days upon termination of the related brokerage arrangements.

Revenue Recognition

The recognition and measurement of revenue is based on the assessment of individual contract terms. Judgment is required to determine whether performance obligations are satisfied at a point in time or over time; how to allocate transaction prices where multiple performance obligations are identified; when to recognize revenue based on the appropriate measure of the Company's progress under the contract; and whether constraints on variable consideration should be applied due to uncertain future events.

Revenue earned from affiliates - Fixed Fees
The performance obligation for fixed fee revenue earned from affiliates is satisfied over a period of time. Since services are performed over the course of the year, the annual fee is recognized in twelve equal monthly increments.

Revenue earned from affiliates - Brokerage Commissions
The Company buys and sells securities on behalf of its customers. Each time a customer enters into a buy or sell transaction, the Company charges a commission. Commissions and related clearing expenses are earned when the performance obligation is satisfied. The Company believes that the performance obligation is satisfied on the trade date because that is when the underlying financial instrument or purchaser is identified, the pricing is agreed upon and the risks and rewards of ownership have been transferred to/from the customer.

10b-18 Revenue
The Company engages in services to SEC registrants with publicly announced corporate share repurchase programs, conducted in accordance with SEC Rule 10b-18. Rule 10b-18, which was adopted in 1982, provides a voluntary "safe harbor" from liability for manipulation under Sections 9(a)(2) and 10(b) of the Securities Exchange Act of 1934 (Exchange Act), and Rule 10b-5 under the Exchange Act, when a SEC registrant or its affiliated purchaser bids for or purchases shares of the SEC registrant's common stock in accordance with the Rule 10b-18's manner, timing, price, and volume conditions. The fees are paid by the SEC registrant clients and are outlined in the 10b-18 agreements between GSEC and the SEC registrant clients. Revenue is recognized at a point in time, per share for trading activity on the date.

Dealer Manager Revenue
The Company acts as the registered broker dealer and is contracted to provide services directly with the SEC registrants. Dealer manager services are for corporate actions such as equity and debt tender offers, consent solicitations, self-tenders, exchange offers and rights offers.

Sales Facility Trading Revenue
The Company sells shares for institutional clients on the open market with negotiated rates which can be on a per share basis or flat fee. Revenue is recognized when the sales obligation is completed at a point in time, per share for the trading activity on the date.

Interest income
Interest income, which includes earning credits on balances held at financial institutions, is recognized as earned.

Income Taxes

The results of operations for the Company are included in the consolidated federal and certain state income tax returns of Computershare US Inc. The Company also files income tax returns in some states on a stand alone basis.

Income taxes are accounted for under the asset and liability method.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. This method also requires the recognition of future tax benefits such as net operating loss carry forwards, to the extent that realization of such benefits is more likely than not.

Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date.

The Company regularly assesses uncertain tax positions in each of the tax jurisdictions in which it has operations and accounts for the related financial statement implications. Unrecognized tax benefits are reported using the two-step approach under which tax effects of a position are recognized only if it is "more-likely-than-not" to be sustained and the amount of the tax benefit recognized is equal to the largest tax benefit that is greater than fifty percent likely of being realized upon ultimate settlement of the tax position. Determining the appropriate level of unrecognized tax benefits requires the Company to exercise judgment regarding the uncertain application of tax law. The amount of unrecognized tax benefits is adjusted when information becomes available or when an event occurs indicating a change is appropriate. Future changes in unrecognized tax benefits requirements could have a material impact on the results of operations. The Company recognizes interest and penalties related to unrecognized tax benefits as an adjustment to income tax expense. The Company has performed an evaluation of its tax positions and has concluded that as of June 30, 2026, there were no significant uncertain tax positions requiring recognition in its financial statement.

The tax years that remain open for federal and state purposes are the years ended June 30, 2023 and forward.

Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from the estimates included in the financial statement.

Fair Value of Non-Financial Instruments

The fair value of all financial assets and liabilities (consisting primarily of receivables from and payables to customers and affiliates) approximate the reported value due to their short-term nature.

Credit Losses

Measurement of Credit Losses on financial instruments, which replaces the incurred loss methodology that is referred to as the current expected credit loss (CECL) methodology under ASC 326. The measurement of expected credit losses under the CECL methodology is applicable to financial assets including Receivables from affiliates.

The Company recognizes as an allowance its estimate of lifetime expected credit losses. The Company performed an evaluation of trade receivables to determine whether it is "probable that the entity will collect substantially all of the consideration to which it will be entitled" for goods or services transferred to the customer (the "collectability threshold") along with its historical write-off history. The approach is based on the Company's historical default rates over the expected life of the trade receivables and is adjusted to reflect current economic conditions as well as reasonable future economic conditions. To arrive at the CECL amount, the Company applied the adjusted historical loss rates to trade receivable balances outstanding at period-end by delinquency / days past due category at the end of the reporting period. This evaluation takes into account the customer's ability and intention to pay the consideration when it is due along with incorporating changes in the forward-looking estimates. There was no credit allowance at June 30, 2026.

3. Segment Reporting

GSEC is engaged in a single line of business as a registered broker-dealer. GSEC has identified its President as the Chief Operating Decision Maker ("CODM"). The CODM primarily relies on revenue to evaluate business performance and make operating decisions. The Company's operations constitute a single operating segment and, therefore, a single reportable segment, because the CODM manages business activities using financial information that includes all revenue streams. The CODM also uses excess net capital, which is not a measure of profit and loss, to maintain capital adequacy. Additionally, operating expense allocations, including those related to personnel, are applied consistently across the Company reflecting a unified approach to managing the business as a single segment. As the Company operates as a single segment, the financial information required under ASC 280 is presented in the primary financial statement. Please refer to the Statement of Income.

4. Amounts owed to Clearing Broker

All shareholder transactions are cleared through the Company's clearing broker, BofA Securities Inc. At June 30, 2026, the amount payable to the clearing broker is $11,694 which is included in amounts owed to clearing broker on the Statement of Financial Condition.

5. Related Party Transactions

The Company enters into various transactions in the normal course of business with affiliated companies. All intercompany transactions with the Parent and affiliated companies are charged or credited through intercompany accounts and may not be the same as those which would otherwise exist or result from agreements and transactions among unaffiliated third parties. At June 30, 2026, the receivable from affiliates and the payable to affiliates amounted to $578,187 and $401,095 respectively.

6. Regulatory Requirements

The Company is subject to the net capital requirement of the Net Capital Rule 15c3-1 of the Securities and Exchange Commission, which specifies, among other things, minimum net capital requirements for registered broker dealers. The Net Capital Rule provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio exceeds 10 to 1. In addition, certain advances, payments of dividends and other equity withdrawals are subject to certain notification provisions of the Net Capital Rule.

In accordance with the Rule, the Company is required to maintain minimum net capital, as defined, of $250,000 or 2% of combined aggregate debit items, whichever is greater. At June 30, 2026, the Company had net capital of $6,867,867 which was $6,617,867 in excess of its required net capital of $250,000. At June 30, 2026, the Company had no aggregate debit items.

The Company is also subject to reserve requirements of Rule 15c3-3 of the Securities and Exchange Commission (the "Customer Protection Rule"). Under the Customer Protection Rule customer free credit balances must be segregated and maintained in a Special Account for the Exclusive Benefit of Customers.

In accordance with the Customer Protection Rule, the Company has segregated cash of $3,000,000 in a special reserve account for the benefit of customers. Pursuant to the Company's 15c3-3 calculation, $532,279 was required to be on deposit at June 30, 2026.

7. Income Taxes

The Company is allocated its share of the US Parent Company's federal and combined state and city income tax accrual, or benefit, in accordance with an intercompany tax allocation policy which is based on a benefits-for-loss method, which is a modification of the separate return method. Any resulting provision or benefit for income taxes realized are generally recorded as a payable to or receivable from Computershare US Inc.

The components of deferred tax asset and liabilities are as follows at June 30, 2026:

Deferred tax asset		
Provision for annual leave	$	6,728
Accruals- legal and accounting		46,151
Total deferred tax assets	$	52,879
Deferred tax liabilities		
Other investments	$	(5,186)
Intercompany Loan		(10,147)
Total deferred tax liabilities	$	(15,333)
Net deferred tax asset / (liability)	$	37,546

Income tax refund was $15,080 as of June 30, 2026.

8. Contingencies

From time to time the Company is a defendant in certain litigation, and in addition, is examined by and answers inquiries from various government and regulatory agencies, which are incidental to the Company's business. Management believes that the outcome of any matters resulting from such litigation and inquiries will not materially affect the Company's financial position or results of operations.

In the normal course of business, the Company enters into contracts that contain a variety of representations and warranties that provide general indemnifications. The Company's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Company that have not yet occurred. However, based on experience, the Company expects the risk of loss to be remote and immaterial.

9. Liabilities Subordinated to Claims of General Creditors

The Company had no borrowings under subordination agreements during the year ended June 30, 2026.

10. Segregated Cash

Cash of $3,000,000 has been segregated in a special reserve account for the benefit of customers under Rule 15c3-3 of the SEC. Pursuant to the Company's 15c3-3 calculation, $532,279 was required to be on deposit at June 30, 2026.

11. Concentration

The Company may be exposed to concentrations of credit risk regarding its cash and cash equivalents. The Company maintains its cash balances with depository institutions in amounts which may exceed the insurance limits of the Federal Deposit Insurance Corporation. The Company is subject to credit risk should these financial institutions be unable to fulfill their obligations. The Company has performed an assessment of its relationships and believes that its credit risk is limited.

12. Subsequent Events

The Company has evaluated subsequent events through August 26, 2026, no subsequent events to disclose.