FORM X-17A-5

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

Part II [11]

(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)	X	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 [X] 12007 Non-U.S. person [ ] 12008

This report is being filed pursuant to (Check Applicable Block(s)):

1) Rule 17a-5(a) [X] 16 2) Rule 17a-5(b) [ ] 17 3) Special request by DEA or the Commission [ ] 19

4) Rule 18a-7 [ ] 99 5) Other (explain: ____________) [ ] 26

NAME OF REPORTING ENTITY
CANTOR FITZGERALD & CO. [13]

SEC FILE NO.
800201 [14]

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)
110 EAST 59TH STREET 4TH FLOOR [20]
(No. and Street)

FIRM ID NO.
134 [15]

NEW YORK [21] NY [22] 10022 [23]
(City) (State/Province) (Zip Code)

US [12009]
(Country)

FOR PERIOD BEGINNING (MM/DD/YY)
10/01/2025 [24]

AND ENDING (MM/DD/YY)
10/31/2025 [25]

NAME OF PERSON TO CONTACT IN REGARD TO THIS REPORT
Ken Paulson [30]

EMAIL ADDRESS
kpaulson@cantor.com [12010]

(AREA CODE) TELEPHONE NO.
212-794-7922 [31]

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT: [32] [34] [36] [38]

OFFICIAL USE [33] [35] [37] [39]

Is this report consolidated or unconsolidated? Consolidated [ ] 198 Unconsolidated [X] 199

Does respondent carry its own customer or security-based swap customer accounts? YES [X] 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 26 Day of November, 2025 Electronically submitted through WinJammer

Signatures of:	Names of:	
1) Eric Driscoll,		12011
Principal Executive Officer or Comparable Officer	Principal Executive Officer or Comparable Officer	
2)		12012
Principal Financial Officer or Comparable Officer	Principal Financial Officer or Comparable Officer	
3)		12013
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

Name of Firm: CANTOR FITZGERALD & CO.

As of: 10/31/2025

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 0MB control number.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

STATEMENT OF FINANCIAL CONDITION

As of (MMDDYY)		99
SEC FILE NO.	800201	98
Consolidated		198
Unconsolidated	X	199

ASSETS

	Allowable		Non-Allowable		Total	
1. Cash	$ 166,368,911	200	$ 0	12014	$ 166,368,911	750
2. Cash segregated in compliance with federal and other regulations	47,450,430	210			47,450,430	760
3. Receivable from brokers or dealers and clearing 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	14,850,165	220				
2. Other	64,832,514	230			79,682,679	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	8,764,730	240				
2. Other	4,843,077,205	250			4,851,841,935	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	0	260				
2. Other	0	270			0	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	48,705,723	280				
2. Other	433,184,791	290			481,890,514	800
E. Other	3,624,174	300	$ 8,010,424	550	11,634,598	810
4. Receivables from customers:						
A. Securities accounts:						
1. Cash and fully secured accounts	232,778,160	310				
2. Partly secured accounts	53,542	320	325,899	560		
3. Unsecured accounts			382,149	570		
B. Commodity accounts	0	330	0	580		
C. Allowance for doubtful accounts	0	335	0	590	233,539,750	820
5. Receivables from non-customers:						
A. Cash and fully secured accounts	0	340				
B. Partly secured and unsecured accounts	0	350	6,707	600	6,707	830
6. Excess cash collateral pledged on derivative transactions	0	12015	0	12016	0	12017
7. Securities purchased under agreements to resell	10,173,440,848	360	0	605	10,173,440,848	840
8. Trade date receivable	0	292			0	802
9. Total net securities, commodities, and swaps positions	5,704,144,827	12019	32,256,381	12022	5,736,401,208	12024

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

STATEMENT OF FINANCIAL CONDITION

ASSETS

	Allowable		Non-Allowable		Total	
10. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:						
A. Exempted securities $0 [150]						
B. Other $0 [160]	0	460	0	630	0	880
11. Secured demand notes - market value of collateral:						
A. Exempted securities $0 [170]						
B. Other $0 [180]	0	470	0	640	0	890
12. Memberships in exchanges:						
A. Owned, at market value $0 [190]						
B. Owned at cost			0	650		
C. Contributed for use of company, at market value			0	660	0	900
13. Investment in and receivables from affiliates, subsidiaries and associated partnerships	0	480	363,049	670	363,049	910
14. Property, furniture, equipment, leasehold improvements and rights under lease agreements: At cost (net of accumulated depreciation and amortization)	16,863,752	490	3,001,741	680	19,865,493	920
15. Other Assets:						
A. Dividends and interest receivable	10,123,437	500	278,677	690		
B. Free shipments	0	510	0	700		
C. Loans and advances	0	520	139,187	710		
D. Miscellaneous	147,879	530	204,823,433	720		
E. Collateral accepted under ASC 860	0	536				
F. SPE Assets	0	537			215,512,613	930
16. TOTAL ASSETS	$ 21,768,411,088	540	$ 249,587,647	740	$ 22,017,998,735	940

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities *		Non-A.I. Liabilities *		Total	
17. Bank loans payable:						
A. Includible in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	$ 0	1030	$ 0	1240	$ 0	1460
B. Other	0	1040	0	1250	0	1470
18. Securities sold under repurchase agreements			0	1260	14,903,027,780	1480
19. Payable to brokers or dealers and clearing organizations:						
A. Failed to receive:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1050	0	1270	5,868,416	1490
2. Other	0	1060	0	1280	51,771,321	1500
B. Securities loaned:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1070			53,111,682	1510
2. Other	0	1080	0	1290	2,531,664,637	1520
C. Omnibus accounts:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1090			0	1530
2. Other	0	1095	0	1300	0	1540
D. Clearing organizations:						
1. Includable in segregation requirement under 17 CFR 240.15c3-3 and its appendices or 17 CFR 240.18a-4and 18a4a, or the CEA	0	1100			28,376,777	1550
2. Other	0	1105	0	1310	48,210,517	1560
E. Other	0	1110	0	1320	69,750,289	1570
20. Payable to customers:						
A. Securities accounts - including free credits of $15,877,477 [950]	0	1120			168,574,267	1580
B. Commodities accounts	0	1130	0	1330	0	1590
21. Payable to non customers:						
A. Securities accounts	0	1140	0	1340	784,483	1600
B. Commodities accounts	0	1150	0	1350	1,245,790	1610
22. Excess cash collateral received on derivative transactions	0.00	12025	0.00	12026	0.00	12027
23. Trade date payable	0.00	12031	0.00	12037	127,162,901.00	1562
24. Total net securities, commodities, and swaps positions	0.00	12032	0.00	12038	2,510,217,449.00	12044
25. Accounts payable and accrued liabilities and expenses:						
A. Drafts payable	0	1160			0	1630
B. Accounts payable	0	1170			187,661	1640
C. Income taxes payable	0	1180			0	1650
D. Deferred income taxes			0	1370	0	1660
E. Accrued expenses and other liabilities	0	1190			334,696,851	1670
F. Other	0	1200	0	1380	47,188,045	1680
G. Obligation to return securities	0.00	12033	0	1386	0	1686
H. SPE Liabilities	0.00	12045	0	1387	0	1687

* Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

STATEMENT OF FINANCIAL CONDITION
LIABILITIES AND OWNERSHIP EQUITY (continued)

Liabilities	A.I. Liabilities *		Non A.I. Liabilities *		Total	
26. Notes and mortgages payable:						
A. Unsecured	$ 0	1210			$ 0	1690
B. Secured	0	1211	$ 0	1390	0	1700
27. Liabilities subordinated to claims of general creditors:						
A. Cash borrowings			0	1400	205,000,000	1710
1. from outsiders $0 [970]						
2. Includes equity subordination(Rule 15c3-1(d)) or Rule 18a-1(g)) of $205,000,000 [980]						
B. Securities borrowings, at market value			0	1410	0	1720
1. from outsiders $0 [990]						
C. Pursuant to secured demand note collateral agreements			0	1420	0	1730
1. from outsiders $0 [1000]						
2. Includes equity subordination(Rule 15c3-1(d)) or Rule 18a-1(g)) of $0 [1010]						
D. Exchange memberships contributed for use of company, at market value			0	1430	0	1740
E. Accounts and other borrowings not qualified for net capital purposes	0	1220	0	1440	0	1750
28. TOTAL LIABILITIES	$ 0	1230	$ 0	1450	$ 21,086,838,866	1760

Ownership Equity						
29. Sole proprietorship					$ 0	1770
30. Partnership and limited liability company -					$ 931,159,869	1780
including limited partners/members	$ 0	1020				
31. Corporation:						
A. Preferred stock			0	1791		
B. Common stock			0	1792		
C. Additional paid-in capital			0	1793		
D. Retained earnings			0	1794		
E. Accumulated other comprehensive income			0.00	1797		
F. Total					0	1795
G. Less capital stock in treasury					0	1796
32. TOTAL OWNERSHIP EQUITY (sum of Line Items 1770, 1780, 1795, 1796)					$ 931,159,869	1800
33. TOTAL LIABILITIES AND OWNERSHIP EQUITY (sum of Line Items 1760 and 1800)					$ 22,017,998,735	1810

* Brokers or Dealers electing the alternative net capital requirement method need not complete these columns.

COMPUTATION OF NET CAPITAL (FILER AUTHORIZED TO USE MODELS)

PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

COMPUTATION OF NET CAPITAL

1. Total ownership equity from item 1800					$ 0	3480
2. Deduct ownership equity not allowable for net capital					0	3490
3. Total ownership equity qualified for net capital					0	3500
4. Add:						
A. Liabilities subordinated to claims of creditors allowable in computation of net capital					0	3520
B. Other (deductions) or allowable credits (list)					0	3525
5. Total capital and allowable subordinated liabilities					$ 0	3530
6. Deductions and/or charges:						
A. Total non-allowable assets from Statement of Financial Condition			$ 0	3540		
1. Additional charges for customers' and non-customers' security accounts			$ 0	3550		
2. Additional charges for customers' and non-customers' commodity accounts			0	3560		
3. Additional charges for customers' and non-customers' security-based swap accounts			0	12047		
4. Additional charges for customers' and non-customers' swap accounts			0	12048		
B. Aged fail-to-deliver			0	3570		
1. Number of items	0	3450				
C. Aged short security differences - less reserve of	$ 0	3460	0	3580		
number of items	0	3470				
D. Secured demand note deficiency			0	3590		
E. Commodity futures contracts and spot commodities - proprietary capital charges			0	3600		
F. Other deductions and/or charges			0	3610		
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x)			0	3615		
H. Total deductions and/or charges (sum of Lines 6A-6G)					0	3620
7. Other additions and/or allowable credits (list)					0	3630
8. Tentative net capital					$ 0	3640
9. Market risk exposure-for VaR firms (sum of Lines 9E, 9F, 9G, and 9H)					0	3677
A. Total value at risk (sum of Lines 9A1-9A5)			0	3634		
Value at risk components						
1. Fixed income VaR	0	3636				
2. Currency VaR	0	3637				
3. Commodities VaR	0	3638				
4. Equities VaR	0	3639				
5. Credit derivatives VaR	0	3641				
B. Diversification benefit			0	3642		
C. Total diversified VaR (sum of Lines 9A and 9B)			0	3643		
D. Multiplication factor			0.00	3645		
E. Subtotal (Line 9C multiplied by Line 9D)			0	3655		
F. Deduction for specific risk, unless included in Lnes 9A-9E above			0	3646		

Name of Firm: __________

As of: __________

COMPUTATION OF NET CAPITAL (FILER AUTHORIZED TO USE MODELS)
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

COMPUTATION OF NET CAPITAL

G. Risk deduction using scenario analysis (sum of Lines 9G1-9G5)			0	3647		
1. Fixed income	0	3648				
2. Currency	0	3649				
3. Commodities	0	3651				
4. Equities	0	3652				
5. Credit derivatives	0	3653				
H. Residual marketable securities (see Rule 15c3-1(c)(2)(vi) or 18a-1 (c)(1)(vii), as applicable)			0	3665		
10. Market risk exposure - for Basel 2.5 firms (sum of Lines 10E, 10H, 10I, 10J, 10K, 10L, 10N, and 10O)					0	12776
A. Total value at risk (sum of Lines 10A1-10A5)			0	12762		
Value at risk components						
1. Fixed income VaR	0	12758				
2. Currency VaR	0	12759				
3. Commodities VaR	0	12760				
4. Equities VaR	0	12761				
5. Credit derivatives VaR	0	12029				
B. Diversification benefit			0	12763		
C. Total diversified VaR (sum of Line 10A and 10B)			0	12030		
D. Multiplication factor			0.00	12764		
E. Subtotal (Line 10C is multiplied by Line 10D)			0.00	12765		
F. Total stressed VaR (SVaR)			0	12766		
G. Multiplication factor			0.00	12767		
H. Subtotal (Line 10F multiplied by Line 10G)			0	12768		
I. Incremental risk charge (IRC)			0	12769		
J. Comprehensive risk measure (CRM)			0	12770		
K. Specific risk - standard specific market risk (SSMR)			0	12771		
L. Specific risk - securitization (SFA / SSFA)			0	12772		
M. Alternative method for equities under Appendix A to Rule 15c3-1 or Rule 18a-1a, as applicable			0	12773		
N. Residual positions			0	12774		
O. Other			0	12775		
11. Credit risk exposure for certain counterparties (see Appendix E to Rule 15c3-1 or Rule 18a-1(e)(2), as applicable)						
A. Counterparty exposure charge (add Lnes 11A1 and 11A2)					0	3676
1. Net replacement value default, bankruptcy			0	12049		
2. Credit equivalent amount exposure to the counterparty multiplied by the credit-risk weight of the counterparty multiplied by 8%			0	12050		
B. Concentration charge					0	3659
1. Credit risk weight ≤ 20%			0	3656		
2. Credit risk weight > 20% and ≤ 50%			0	3657		
3. Credit risk weight > 50%			0	3658		
C. Portfolio concentration charge					0	3678
12. Total credit risk exposure (add Lines11A, 11B and 11C)					0	3688
13. Net capital(for VaR finns, subtract Lines 9 and 12 from Line 8)(for Basel 2.5 firms, subtract Lines 10 and 12 from Line 8)					0	3750

Name of Firm: ______________________

As of: ______________________

COMPUTATION OF NET CAPITAL (FILER NOT AUTHORIZED TO USE MODELS)
PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	as of:	10/31/2025

COMPUTATION OF NET CAPITAL

1. Total ownership equity from item 1800			$ 931,159,869.00	3480
2. Deduct ownership equity not allowable for net capital			0	3490
3. Total ownership equity qualified for net capital			931,159,869	3500
4. Add:				
A. Liabilities subordinated to clams of creditors allowable in computation of net capital			205,000,000	3520
B. Other (deductions) or allowable credits (list)			0	3525
5. Total capital and allowable subordinated liabilities			$ 1,136,159,869	3530
6. Deductions and/or charges				
A. Total non-allowable assets from Statement of Financial Condition	249,587,647	3540		
1. Additional charges for customers' and non-customers' security accounts	0	3550		
2. Additional charges for customers' and non-customers' commodity accounts	0	3560		
3. Additional charges for customers' and non-customers' security-based swap accounts	0	12051		
4. Additional charges for customers' and non-customers' swap accounts	0	12052		
B. Aged fail-to-deliver	6,315,143	3570		
1. Number of items 87 (3450)				
C. Aged short security differences-less reserve of 0 (3460)	0	3580		
1. Number of items 0 (3470)				
D. Secured demand note deficiency	0	3590		
E. Commodity futures contracts and spot commodities - proprietary capital charges	34,340,662	3600		
F. Other deductions and/or charges	14,466,197	3610		
G. Deductions for accounts carried under Rules 15c3-1(a)(6) and (c)(2)(x)	0	3615		
H. Total deductions and/or charges			(304,709,649)	3620
7. Other additions and/or allowable credits			0	3630
8. Tentative net capital (net capital before haircuts)			$ 831,450,220	3640
9. Haircuts on securities other than security-based swaps				
A. Contractual securities commitments	48,029,063	3660		
B. Subordinated securities borrowings	0	3670		
C. Trading and investment securities				
1. Bankers' acceptances, certificates of deposit, commercial paper, and money market instruments	0	3680		
2. U.S. and Canadian government obligations	106,986,287	3690		
3. State and municipal government obligations	405,288	3700		
4. Corporate obligations	46,838,351	3710		
5. Stocks and warrants	28,679,886	3720		
6. Options	0	3730		
7. Arbitrage	0	3732		
8. Risk-based haircuts computed under 17 CFR 240.15c3-1a or 17 CFR 240.18a-1a	0	12028		
9. Other securities	2,321,649	3734		
D. Undue concentration	0	3650		
E. Other (List)	0	3736		
10. Haircuts on security-based swaps	0	12053		
11. Haircuts on swaps	0	12054		
12. Total haircuts (sum of Lnes 9A-9E, 10, and 11)			(233,260,524)	3740
13. Net capital (Line 8 minus Line 12)			$ 598,189,696	3750

Name of Firm: ____________________

As of: ____________________

FOCUS Report Part II	COMPUTATION OF MINIMUM REGULATORY CAPITAL REQUIREMENTS
	Items on this page to be reported by a: Stand-Alone Broker-Dealer Broker-Dealer SBSD (other than OTC Derivatives Dealer) Broker-Dealer MSBSP

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital			$ 0	3640
2. Minimum tentative net capital requirement			$ 0	12055
3. Excess tentative net capital (difference between Lines 1 and 2)			$ 0	12056
4. Tentative net capital in excess of 120% of minimum tentative net capital requirement reported on Line 2			$ 0	12057

Calculation of Minimum Net Capital Requirement

5. Ratio minimum net capital requirement				
A. 6 2/3% of total aggregate indebtedness (Line Item 3840)			$ 0	3756
B. 2% of aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule 15c3-3			$ 5,611,004	3870
i. Minimum CFTC net capital requirement (if applicable)	$ 1,000,000	7490		
C. Percentage of risk margin amount computed under 17 CFR 240.15c3-1 (a)(7)(i) or (a)(10)			$ 0	12058
D. For broker-dealers engaged in reverse repurchase agreements, 10% of the amounts in 17 CFR 240.15c3-1(a)(9)(i)-(iii)			$ 23,934	12059
E. Minimum ratio requirement (sum of Lines 5A, 5B, 5C, and/or 5D, as applicable)			$ 5,634,938	12060
6. Fixed-dollar minimum net capital requirement			$ 1,500,000	3880
7. Minimum net capital requirement (greater of Lines 5E and 6)			$ 5,634,938	3760
8. Excess net capital (Item 3750 minus Item 3760)			$ 592,554,758	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			$ 591,427,770	12061
B. Net capital in excess of 5% of combined aggregate debit items as shown in the Formula for Reserve Requirements pursuant to Rule15c3-3			$ 584,162,186	3920

Computation of Aggregate Indebtedness (If Applicable)

10. Total aggregate indebtedness liabilities from Statement of Financial Condition (Item 1760)			$ 0	3790
11. Add:				
A. Drafts for immediate credit	$ 0	3800		
B. Market value of securities borrowed for which no equivalent value is paid or credited	$ 0	3810		
C. Other unrecorded amounts (list)	$ 0	3820		
D. Total additions (sum of Line Items 3800, 3810, and 3820)			$ 0	3830
12. Deduct: Adjustment based on deposits in Special Reserve Bank Accounts (see Rule 15c3-1(c)(1)(vii))			$ 0	3838
13. Total aggregate indebtedness (sum of Line Items 3790 and 3830)			$ 0	3840
14. Percentage of aggregate indebtedness to net capital (Item 3840 divided by Item 3750)			% 0	3850
15. Percentage of aggregate indebtedness to net capital *after* anticipated capital withdrawals (Item 3840 divided by Item 3750 less Item 4880)			% 0	3853

Calculation of Other Ratios

16. Percentage of net capital to aggregate debits (Item 3750 divided by Item 4470)			% 213	3851
17. Percentage of net capital, *after* anticipated capital withdrawals, to aggregate debits (Item 3750 less Item 4880, divided by Item 4470)			% 213	3854
18. Percentage of debt to debt-to-equity total, computed in accordance with Rule 15c3-1(d)			% 0	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			$ 0	3852

Name of Firm: ____________________

As of: ____________________

FOCUS Report Part II	COMPUTATION OF MINIMUM REGULATORY CAPITAL REQUIREMENTS
	Items on this page to be reported by a: Stand-Alone SBSD SBSD registered as an OTC Derivatives Dealer

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

Calculation of Excess Tentative Net Capital (If Applicable)

1. Tentative net capital	$	0	3640
2. Fixed-dollar minimum tentative net capital requirement	$	0	12062
3. Excess tentative net capital (difference between Lines 1 and 2)	$	0	12063
4. Tentative net capital in excess of 120% of minimum tentative net capital requirements reported on Line 2	$	0	12064

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)	$	0	12065
6. Fixed-dollar minimum net capital requirement	$	0	3880
7. Minimum net capital requirement (greater of Lines 5 and 6)	$	0	3760
8. Excess net capital (Item 3750 minus Item 3760)	$	0	3910
9. Net capital in excess of 120% of minimum net capital requirement reported on Line 7 (Line Item 3750 - [Line Item 3760 x 120%])	$	0	12066

Name of Firm: ____________________

As of: ____________________

FOCUS Report Part II	COMPUTATION OF TANGIBLE NET WORTH
	Items on this page to be reported by a: Stand-Alone MSBSP

Firm Name: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

1.	Total ownership equity from Item 1800	0	1800
2.	Goodwill and other intangible assets	0	12067
3.	Tangible net worth (Line 1 minus Line 2)	0	12068

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

FINANCIAL AND OPERATIONAL DATA

		Valuation		Number	
1.	Month end total number of stock record breaks				
	A. Breaks long unresolved for more than three business days	0	4890	0	4900
	B. Breaks short unresolved for more than seven business days after discovery	0	4910	0	4920

2. Is the firm in compliance with Rule 17a-13 or 18a-9, as applicable, regarding periodic count and verification of securities positions and locations at least once in each calendar quarter? (Check one) Yes [X] 4930 No [ ] 4940

3.	Personnel employed at end of reporting period:		
	A. Income producing personnel	561	4950
	B. Non-income producing personnel (all other)	197	4960
	C. Total (sum of Lines 3A-3B)	758	4970
4.	Actual number of tickets executed during the reporting period	6,356,359	4980
5.	Number of corrected customer confirmations sent after settlement date	0	4990

		No. of Items		Ledger Amount		Market Value	
6.	Failed to deliver 5 business days or longer (21 business days or longer in the case of municipal securities)	120	5360	30,433,140	5361	$ 0	5362
7.	Failed to receive 5 business days or longer (21 business days or longer in the case of municipal securities)	88	5363	12,475,149	5364	$ 0	5365

8.	Security (including security-based swap) concentrations		
	A. Proprietary positions for which there is an undue concentration	$ 0	5370
	B. Customers' and security-based swap customers' accounts under Rules 15c3-3 or 18a-4, as applicable	$ 0	5374
9.	Total of personal capital borrowings due within six months	$ 0	5378
10.	Maximum haircuts on underwriting commitments during the reporting period	$ 57,587,280	5380
11.	Planned capital expenditures for business expansion during the next six months	$ 0	5382
12.	Liabilities of other individuals or organizations guaranteed by respondent	$ 0	5384
13.	Lease and rentals payable within one year	$ 2,702,922	5386
14.	Aggregate lease and rental commitments payable for entire term of the lease		
	A. Gross	$ 18,209,775	5388
	B. Net	$ 18,209,775	5390

Operational Deductions from Capital - Note A
Part II

Firm Name: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

		I No. of Items		II Debits (Short Value) (Omit 000's)		III Credits (Long Value) (Omit 000's)		IV Deductions in Computing Net Capital (Omit Pennies)	
1. Money suspense and balancing differences		$0	5610	$0	5810	$0	6010	$0	6012
2. Security suspense and differences with related money balances	L	$0	5620	$0	5820	$0	6020	$0	6022
	S	$0	5625	$0	5825	$0	6025	$0	6027
3. Market value of short and long security suspense and differences without related money balances (other than reported in Line 4, below)		$0	5630	$0	5830	$0	6030	$0	6032
4. Market value of security record breaks		$0	5640	$0	5840	$0	6040	$0	6042
5. Unresolved reconciling differences with others A. Correspondents, broker-dealers, SBSDs, and MSBSPs	L	$0	5650	$0	5850	$0	6050	$0	6052
	S	$0	5655	$0	5855	$0	6055	$0	6057
B. Depositories		$0	5660	$0	5860	$0	6060	$0	6062
C. Clearing organizations	L	$0	5670	$0	5870	$0	6070	$0	6072
	S	$0	5675	$0	5875	$0	6075	$0	6077
D. Inter-company accounts		$0	5680	$0	5880	$0	6080	$0	6082
E. Bank accounts and loans		$0	5690	$0	5890	$0	6090	$0	6092
F. Other		$0	5700	$0	5900	$0	6100	$0	6102
G. (Offsetting) Lines 5A through 5F		$0	5720	$0	5920	$0	6120		
TOTAL (Lines 5A-5G)		$0	5730	$0	5930	$0	6130	$0	6132
6. Commodity differences		$0	5740	$0	5940	$0	6140	$0	6142
7. Open transfers and reorganization account items over 40 days not confirmed or verified		$0	5760	$0	5960	$0	6160	$0	6162
8. TOTAL (Lines 1-7)		$0	5770	$0	5970	$0	6170	$0	6172
9. Lines 1-6 resolved subsequent to report date		$0	5775	$0	5975	$0	6175	$0	6177
10. Aged fails - to deliver		$0	5780	$0	5980	$0	6180	$0	6182
to receive		$0	5785	$0	5985	$0	6185	$0	6187

NOTE A - This section must be completed as follows:

1. The filers must complete Column IV, Lines 1 through 8 and 10, reporting deductions from capital as of the report date whether resolved subsequently or not (see instructions relative to each line item).
2. Columns I, II and III of Lines 1 through 8 must be completed only if the total deduction on Column IV of Line 8 equals or exceeds 25% of excess net capital as of the prior month end reporting date. All columns of Line 10 require completion.
3. A response to Columns I through IV of Line 9 and the "Potential Operational Charges Not Deducted From Capital-Note B" are required only if:
   A. The parameters cited in Note A-2 exist, and
   B. The total deduction, Line 8, Column IV, for the current month exceeds the total deductions for the prior month by 50% or more.
4. All columns and Lines 1 through 10 must be answered if required. If respondent has nothing to report, enter "0".

Other Operational Data (Items 1, 2 and 3 below require an answer)

Item 1. Have the accounts enumerated on Lines 5A through 5F above been reconciled with statements received from others within 35 days for Lines 5A through 5D and 65 days for Lines 5E and 5F prior to the report date and have all reconciling differences been appropriately comprehended in the computation of net capital at the report date? If this has not been done in all respects, answer No.

Yes X 5600

No 5601

Item 2. Do the respondent's books reflect a concentrated position in commodities? If yes, report the totals ($000 omitted) in accordance with the specific instructions. If No, answer "0" for:

A. Firm trading and investment accounts $0 5602

B. Customers' and non-customers' and other accounts $0 5603

Item 3. Does respondent have any planned operational changes? (Answer Yes or No based on specific instructions.)

Yes 5604

No X 5605

Name of Firm: ____________________

As of: ____________________

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

FINANCIAL AND OPERATIONAL DATA - NOTE B

		I No. of Items		II Debits (Short Value) (Report in Thousands)		III Credits (Long Value) (Report in Thousands)		IV Deductions in Computing Net Capital (Omit Pennies)	
1. Money suspense and balancing differences		0	6210	0	6410	0	6610	0	6612
2. Security suspense and differences with related money balances	(L)	0	6220	0	6420	0	6620	0	6622
	(S)	0	6225	0	6425	0	6625	0	6627
3. Market value of short and long security suspense and differences without related money (other than reported in Line 4. below)		0	6230	0	6430	0	6630	0	6632
4. Market value of security record breaks		0	6240	0	6440	0	6640	0	6642
5. Unresolved reconciling differences with others									
A. Correspondents, broker-dealers, SBSDs, and MSBSPs	(L)	0	6250	0	6450	0	6650	0	6652
	(S)	0	6255	0	6455	0	6655	0	6657
B. Depositories		0	6260	0	6460	0	6660	0	6662
C. Clearing organizations	(L)	0	6270	0	6470	0	6670	0	6672
	(S)	0	6275	0	6475	0	6675	0	6677
D. Inter-company accounts		0	6280	0	6480	0	6680	0	6682
E. Bank accounts and loans		0	6290	0	6490	0	6690	0	6692
F. Other		0	6300	0	6500	0	6700	0	6702
G. (Offsetting) Lines 5A through 5F		0	6310	0	6510	0	6710		
TOTAL (Lines 5A-5G)		0	6330	0	6530	0	6730	0	6732
6. Commodity differences		0	6340	0	6540	0	6740	0	6742
7. TOTAL (Lines 1-6)		0	6370	0	6570	0	6770	0	6772

NOTE B - This section must be completed as follows:

1. Lines 1 through 6 and Columns I through IV must be completed only if:
A. The total deductions on Line 8, Column IV, of the "Operational Deductions From Capital- Note A" equal or exceed 25% of excess net capital as of the prior month end reporting date; and
B. The total deduction on Line 8, Column IV, of the "Operational Deductions From Capital- Note A" for the current month exceeds the total deductions for the prior month by 50% or more. If respondent has nothing to report, enter "0"

2. Include only suspense and difference items open at the report date which were NOT required to be deducted in the computation of net capital AND which were not resolved seven (7) business days subsequent to the report date.

3. Include in Column IV only additional deductions not comprehended in the computation of net capital at the report date.

4. Include on Lines 5A through 5F unfavorable differences offset by favorable differences at the report date if resolution of the favorable items resulted in additional deductions in the computation of net capital subsequent to the report date.

5. Exclude from Lines 5A through 5F new reconciling differences disclosed as a result of reconciling with the books of account statements received subsequent to the report date.

FOCUS Report Part II	COMPUTATION FOR DETERMINATION OF CUSTOMER RESERVE REQUIREMENTS
	Items on this page to be reported by a: Stand-Alone Broker-Dealer Broker-Dealer SBSD Broker-Dealer MSBSP

Firm Name: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

CREDIT BALANCES

1.	Free credit balances and other credit balances in customers' security accounts (see Note A)	$ 109,880,492	4340		
2.	Monies borrowed collateralized by securities carried for the accounts of customers (See Note B)	0	4350		
3.	Monies payable against customers' securities loaned (See Note C)	53,111,682	4360		
4.	Customers' securities failed to receive (See Note D)	34,245,193	4370		
5.	Credit balances in firm accounts which are attributable to principal sales to customers	44,265,066	4380		
6.	Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	0	4390		
7.	**Market value of short security count differences over 30 calendar days old	0	4400		
8.	**Market value of short securities and credits (not to be offset by long or by debits) in all suspense accounts over 30 calendar days	4,664,853	4410		
9.	Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days	0	4420		
10.	Other (List)	0	4425		
11.	TOTAL CREDITS (sums of Lines 1-10)			$ 246,167,286	4430

DEBIT BALANCES

12.	**Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection (See Note E)	$ 208,229,580	4440		
13.	Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver	8,764,730	4450		
14.	Failed to deliver of customers' securities not older than 30 calendar days	63,555,888	4460		
15.	Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts (See Note F)	0	4465		
16.	Margin required and on deposit with a clearing agency registered with the Commission under section 17A of the Act (15 U.S.C. 78q-1) or a derivatives clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act(7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in customer accounts: (1) security futures products and	0	4467		
	(2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (See Note G)	0	4469		
17.	Other (List)				
18.	**Aggregate debit items (sum of Lines 12-17)			$ 280,550,198	4470
19.	**Less 3% (for alternative method only - see Rule 15c3-1(a)(1)(ii)) (3% x Line Item 4470)			(8,416,506)	4471
20.	**TOTAL DEBITS (Line 18 less Line 19)			$ 272,133,692	4472

RESERVE COMPUTATION

21.	Excess of total debits over total credits (Line 20 less Line 11)	$ 25,966,406	4480
22.	Excess of total credits over total debits (Line 11 less Line 20)	0	4490
23.	If computation is made monthly as permitted, enter 105% of excess of total credits over total debits	0	4500
24.	Amount held on deposit in "Reserve Bank Account(s)", including 0.00 [4505] value of qualified securities, at end of reporting period	27,910,081	4510
25.	Amount of deposit (or withdrawal) including $0 [4515] value of qualified securities	0	4520
26.	New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including $0 [4525] value of qualified securities	$ 27,910,081	4530
27.	Date of deposit (MMDDYY)	11/04/2025	4540

FREQUENCY OF COMPUTATION

28. Daily [4332] Weekly X [4333] Monthly [4334]

**In the event the net capital requirement is computed under the alternative method, this reserve formula must be prepared in accordance with the requirements of paragraph (a)(1)(ii) of Rule 15c3-1.

References to notes in this section refer to the notes to 17 CFR 240.15c3-1a.

FOCUS Report Part II	**POSSESSION OR CONTROL FOR CUSTOMERS**	
	Items on this page to be reported by a:	Stand-Alone Broker-Dealer Broker-Dealer SBSD Broker-Dealer MSBSP

Firm Name: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

State the market valuation and the number of items of:

1.	Customers' fully paid securities and excess margin securities not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frames specified under Rule 15c3-3. Notes A and B	0	4586
	A. Number of items	0	4587
2.	Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3. Notes B,C and D	0	4588
	A. Number of items	0	4589

3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of customers' fully paid and excess margin securities have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3. Yes X [4584] No ____ [4585]

NOTES

A. - Do not include in Line 1 customers' fully paid and excess margin securities required by Rule 15c3-3 to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the time frames specified under Rule 15c3-3.

B - State separately in response to Lines 1 and 2 whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.

C. - Be sure to include in Line 2 only items not arising from "temporary lags which result from normal business operations" as permitted under Rule 15c3-3.

D - Line 2 must be responded to only with a report which is filed as of the date selected for the broker's or dealer's annual audit of financial statements, whether or not such date is the end of a calendar quarter. The response to Line 2 should be filed within 60 calendar days after such date, rather than with the remainder of this report. This information may be required on a more frequent basis by the Commission or the designated examining authority in accordance with Rule 17a-5(a)(2)(iv).

COMPUTATION FOR DETERMINATION OF PAB REQUIREMENTS

PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:** 10/31/2025

PAB Reserve Requirements

CREDIT BALANCES

1.	Free credit balances and other credit balances in PAB security accounts (See Note A)	$ 185,480	2110		
2.	Monies borrowed collateralized by securities carried for the accounts of PAB (See Note B)	$0	2120		
3.	Monies payable against PAB securities loaned (See Note C)	$2,465,951	2130		
4.	PAB securities failed to receive (See Note D)	$892,202	2140		
5.	Credit balances in firm accounts which are attributable to principal sales to PAB	$5,779,199	2150		
6.	Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	$0	2152		
7.	** Market value of short security count differences over 30 calendar days old	$0	2154		
8.	** Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days	$0	2156		
9.	Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days	$0	2158		
10.	Other (List:)	$0	2160		
11.	TOTAL PAB CREDITS(sum of Lines 1-10)			$ 9,322,832	2170

DEBIT BALANCES

12.	Debit balances in PAB cash and margin accounts, excluding unsecured accounts and accounts doubtful of collection (See Note E)	$ 0	2180		
13.	Securities borrowed to effectuate short sales by PAB and securities borrowed to make delivery on PAB securities failed to deliver	$11,435	2190		
14.	Failed to deliver of PAB securities not older than 30 calendar days	$19,129	2200		
15.	Margin required and on deposit with Options Clearing Corporation for all option contracts written or purchased in PAB accounts (See Note F)	$0	2210		
16.	Margin required and on deposit with a clearing agency registered with the Commission under section 17 A of the Exchange Act (15 U.S.C. 78q-1) or a derivatives clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) related to the following types of positions written, purchased or sold in PAB accounts: (1) security futures products and (2) futures contracts (and options thereon) carried in a securities account pursuant to an SRO portfolio margining rule (see Note G)	$0	2215		
17.	Other (List:)	$0	2220		
18.	TOTAL PAB DEBITS(sum of Lines 12-17)			$ 30,564	2230

RESERVE COMPUTATION

19.	Excess of total PAB debits over total PAB credits (Line 18 less Line 11)	$ 0	2240
20.	Excess of total PAB credits over total PAB debits (Line 11 less Line 18)	$9,292,268	2250
21.	Excess debits in customer reserve formula computation	$25,966,406	2260
22.	PAB reserve requirement (Line 20 less Line 21)	$0	2270
23.	Amount held on deposit in Reserve Bank Account(s) including $0 [2275] value of qualified securities, at end of reporting period	$13,900,000	2280
24.	Amount of deposit (or withdrawal) including $0 [2285] value of qualified securities	$(2,500,000)	2290
25.	New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including $0 [2295] value of qualified securities	$ 11,400,000	2300
26.	Date of deposit (MMDDYY)	11/04/2025	2310

FREQUENCY OF COMPUTATION

27. Daily ____ [2315] Weekly X [2320] Monthly ____ [2330]

* See notes regarding PAB Reserve Bank Account Computation (Notes 1-10).

** In the event the net capital requirement is computed under the alternative method, this reserve formula must be prepared in accordance with the requirements of paragraph (a)(1)(ii) of Rule 15c3-1.

References to notes in this section refer to the notes to 17 CFR 240.15c3-1a.

Name of Firm: ____________________

As of: ____________________

CLAIMING AN EXEMPTION FROM RULE 15c3-3
PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

EXEMPTIVE PROVISION UNDER RULE 15c3-3

If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based (check all that apply):

A.	(k)(1) - Limited business (mutual funds and/or variable annuities only)...		4550
B.	(k)(2)(i) - "Special Account for the Exclusive Benefit of Customers" maintained		4560
C.	(k)(2)(ii) - All customer transactions cleared through another broker-dealer on a fully disclosed basis Name of clearing firm: 4335		4570
D.	(k)(3) - Exempted by order of the Commission (include copy of letter)		4580

Name of Firm: ____________________

As of: ____________________

SUPPLEMENT TO

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER: **as of:**

SB SWAP RESERVE REQUIREMENTS

CREDIT BALANCES

1. Free credit balances and other credit balances in the accounts carried for security-based swap customers (see Note A)		12069		
2. Monies borrowed collateralized by securities in accounts carried for security-based swap customers (see Note B)		12070		
3. Monies payable against security-based swap customers' securities loaned (see Note C)		12071		
4. Security-based swap customers' securities failed to receive (see Note D)		12072		
5. Credit balances in firm, accounts attributable to principal sales to security-based swap customers		12073		
6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days		12074		
7. **Market value of short security count differences over 30 calendar days old		12075		
8. **Market value of short securities and credits (not to be offset by longs or by debits) in all suspense accounts over 30 calendar days		12076		
9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days		12077		
10. Other (List:)		12078		
11. TOTAL CREDITS (sum of Lines 1-10)				12089

DEBIT BALANCES

12. Debit balances in accounts carried for security-based swap customers, excluding unsecured accounts and accounts doubtful of collection (see Note E)		12079		
13. Securities borrowed to effectuate short sales by security-based swap customers and securities borrowed to make delivery on security-based swap customers' securities failed to deliver		12080		
14. Failed to deliver of security-based swap customers' securities not older than 30 calendar days		12081		
15. Margin required and on deposit with Options Clearing Corporation for all option contracts written or purchased in accounts carried for security-based swap customers (see Note F)		12082		
16. Margin related to security future products written, purchased or sold in accounts carried for security-based swap customers required and on deposit in a qualified clearing agency account at a clearing agency registered with the Commission under section 17A of the Exchange Act (15 U.S.C. 78q-1) or a derivative clearing organization registered with the Commodity Futures Trading Commission under section 5b of the Commodity Exchange Act (7 U.S.C. 7a-1) (see Note G)		12083		
17. Margin related to cleared security-based swap transactions in accounts carried for security-based swap customers required and on deposit in a qualified clearing agency account at a clearing agency registered with the Commission pursuant to section 17A of the Exchange Act (15 U.S.C. 78q-1)		12084		
18. Margin related to non-cleared security-based swap transactions in accounts carried for security-based swap customers required and held in a qualified registered security-based swap dealer account at another security-based swap dealer		12085		
19. Other (List:)		12086		
20. **Aggregate debit items				12090
21. **TOTAL DEBITS (sum of Lines 12-19)				12091

RESERVE COMPUTATION

22. Excess of total debits over total credits (Line 21 less Line 11)		12092
23. Excess of total credits over total debits (Line 11 less Line 21)		12093
24. Amount held on deposit in "Reserve Account(s)," including value of qualified securities, at end of reporting period		12094
25. Amount of deposit (or withdrawal) including ______ [12087] value of qualified securities		12095
26. New amount in Reserve Account(s) after adding deposit or subtracting withdrawal including ______ [12088] value of qualified securities		12096
27. Date of deposit (MM/DD/YY)		12097

** In the event the net capital requirement is computed under the alternative method, this reserve formula must be prepared in accordance with the requirements of paragraph (a)(1)(ii) of Rule 15c3-1.

References to notes in this section refer to the notes to 17 CFR 240.15c3-3b or 17 CFR 240.18a-4a, as applicable.

POSSESSION OR CONTROL FOR SECURITY-BASED SWAP CUSTOMERS
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

SB SWAP RESERVE REQUIREMENTS

State the market valuation and number of items of:

1. Security-based swap customers' excess securities collateral not in the respondent's possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required action was not taken by respondent within the time frame specified under Rule 15c3-3(p) or Rule 18a-4, as applicable. Notes A and B	0	12098
A. Number of items	0	12099
2. Security-based swap customers' excess securities collateral for which instructions to reduce possession or control had not been issued as of the report date under Rule 15c3-3(p) or Rule 18a-4, as applicable	0	12100
A. Number of items	0	12101

3. The system and procedures utilized in complying with the requirement to maintain physical possession or control of security-based swap customers' excess securities collateral have been tested and are functioning in a manner adequate to fulfill the requirements of Rule 15c3-3(p) or Rule 18a-4, as applicable

Yes ______ [12102] No ______ [12103]

Notes:

A - Do not include in Line 1 security-based swap customers' excess securities collateral required to be in possession or control but for which no action was required by the respondent as of the report date or required action was taken by respondent within the required time frames.

B - State separately in response to Line 1 whether the securities reported in response thereto were subsequently reduced to possession or control by the respondent.

EXEMPTION FROM RULE 18a-4

If an exemption from Rule 18a-4 is claimed, check the box ______ [12104]

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

STATEMENT DETAILS

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	as of:	10/31/2025

Box2160

FINRA_IMPORT_DESC		0
	Total	$ 0

Box2220

FINRA_IMPORT_DESC		0
	Total	$ 0

Other Haircuts (Box3736)

FINRA_IMPORT_DESC		0
	Total	$ 0

Other Credit Balances (Box4425)

FINRA_IMPORT_DESC		0
	Total	$ 0

Other Debit Balances (Box4469)

FINRA_IMPORT_DESC		0
	Total	$ 0

Box 4930 Description:

SUPPLEMENT TO

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

Firm Name:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

COMPUTATION OF CFTC MINIMUM CAPITAL REQUIREMENTS

NET CAPITAL REQUIRED

A. Risk-based requirement						
i. Amount of customer risk **Maintenance margin**	$ 0	7415				
ii. Enter 8% of Line A.i			0	7425		
iii. Amount of non-customer risk **Maintenance margin**	1,231,725	7435				
iv. Enter 8% of Line A.iii			98,538	7445		
v. Amount of uncleared swap margin	0	7446				
vi. If the FCM is also registered as a swap dealer, enter 2% of Line A.v			0	7447		
vii. Enter the sum of Lines A.ii, A.iv, and A.vi.			98,538	7455		
B. Minimum dollar amount requirement			1,000,000	7465		
C. Other NFA requirement			0	7475		
D. Minimum CFTC net capital requirement. Enter the greatest of Lines A.vii, B, or C					$ 1,000,000	7490

Note: If amount of Line D is greater than the minimum net capital requirement computer on Item 3760, then enter this greater amount on Item 3760. The greater of the amount required by the SEC or CFTC is the minimum net capital requirement.

CFTC early warning level - enter the greatest of 110% of Line A.vii. or 150% of Line B or 150% of Line C or $375,000	$ 1,500,000	7495

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

SEGREGATION REQUIREMENTS

1.	Net ledger balance				
	A. Cash			$ 0	7010
	B. Securities (at market)			0	7020
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market			0	7030
3.	Exchange traded options				
	A. Add: Market value of open option contracts purchased on a contract market			0	7032
	B. Deduct Market value of open option contracts granted (sold) on a contract market			0	7033
4.	Net equity (deficit) (total of Lines 1, 2 and 3)			0	7040
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	0	7045		
	Less: amount offset by customer owned securities	0	7047	0	7050
6.	Amount required to be segregated (add Lines 4 and 5)			$ 0	7060

FUNDS IN SEGREGATED ACCOUNTS

7.	Deposited in segregated funds bank accounts		
	A. Cash	5,640,350	7070
	B. Securities representing investments of customers' funds (at market)	0	7080
	C. Securities held for particular customers or option customers in lieu of cash (at market)	0	7090
8.	Margin on deposit with derivatives clearing organizations of contract markets		
	A. Cash	0	7100
	B. Securities representing investments of customers' funds (at market)	0	7110
	C. Securities held for particular customers or option customers in lieu of cash (at market)	0	7120
9.	Net settlement from (to) derivatives clearing organizations of contract markets	0	7130
10.	Exchange traded options		
	A. Value of open long option contracts	0	7132
	B. Value of open short option contracts	0	7133
11.	Net equities with other FCMs		
	A. Net liquidating equity	0	7140
	B. Securities representing investments of customers' funds (at market)	0	7160
	C. Securities held for particular customers or option customers in lieu of cash (at market)	0	7170
12.	Segregated funds on hand (describe:)	0	7150
13.	Total amount in segregation (add Lines 7 through 12)	5,640,350	7180
14.	Excess (deficiency) funds in segregation (subtract Line 6 from Line 13)	$ 5,640,350	7190
15.	Management target amount for excess funds in segregation	3,000,000	7194
16.	Excess (deficiency) funds in segregation over (under) management target amount excess	2,640,350	7198

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

STATEMENT OF CLEARED SWAPS SEGREGATION REQUIREMENTS AND
FUNDS IN CLEARED SWAPS CUSTOMER ACCOUNTS UNDER 4D(F) OF THE CEA

Cleared Swaps Customer Requirements

1.	Net ledger balance				
	A. Cash			$ 0	8500
	B. Securities (at market)			0	8510
2.	Net unrealized profit (loss) in open cleared swaps			0	8520
3.	Cleared swaps options				
	A. Market value of open cleared swaps option contracts purchased			0	8530
	B. Market value of open cleared swaps option contracts granted (sold)			0	8540
4.	Net equity (deficit) (add lines 1, 2 and 3)			0	8550
5.	Accounts liquidating to a deficit and accounts with debit balances				
	- gross amount	$ 0	8560		
	Less: amount offset by customer owned securities	0	8570	0	8580
6.	Amount required to be segregated for cleared swaps customers (add lines 4 and 5)			0	8590

Funds in Cleared Swaps Customer Segregated Accounts

7.	Deposited in cleared swaps customer segregated accounts at banks		
	A. Cash	$ 0	8600
	B. Securities representing investments of cleared swaps customers' funds (at market)	0	8610
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0	8620
8.	Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts		
	A. Cash	0	8630
	B. Securities representing investments of cleared swaps customers' funds (at market)	0	8640
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0	8650
9.	Net settlement from (to) derivatives clearing organizations	0	8660
10.	Cleared swaps options		
	A. Value of open cleared swaps long option contracts	0	8670
	B. Value of open cleared swaps short option contracts	0	8680
11.	Net equities with other FCMs		
	A. Net liquidating equity	0	8690
	B. Securities representing investments of cleared swaps customers' funds (at market)	0	8700
	C. Securities held for particular cleared swaps customers in lieu of cash (at market)	0	8710
12.	Cleared swaps customer funds on hand (describe:)	0	8715
13.	Total amount in cleared swaps customer segregation (add lines 7 through 12)	0	8720
14.	Excess (deficiency) funds in cleared swaps customer segregation (subtract line 6 from line 13)	$ 0	8730
15.	Management target Amount for Excess funds in cleared swaps segregated accounts	$ 0	8760
16.	Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess	$ 0	8770

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

1.	Amount required to be segregated in accordance with17 CFR 32.6			$ 0	7200
2.	Funds/property in segregated accounts				
	A. Cash	$ 0	7210		
	B. Securities (at market value)	0	7220		
	C. Total funds/property in segregated accounts			0	7230
3.	Excess (deficiency) funds in segregation (subtract Line 2C from Line 1)			$ 0	7240

SUPPLEMENT TO
FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
PURSUANT TO COMMISSION REGULATION 30.7

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

	Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder			$ 0	7305
1.	Net ledger balance - Foreign futures and foreign options trading - All customers				
	A. Cash			$ 0	7315
	B. Securities (at market)			$ 0	7317
2.	Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade			$ 0	7325
3.	Exchange traded options				
	A. Market value of open option contracts purchased on a foreign board of trade			$ 0	7335
	B. Market value of open option contracts granted (sold) on a foreign board of trade			$ 0	7337
4.	Net equity (deficit) (add Lines 1, 2, and 3)			$ 0	7345
5.	Accounts liquidating to a deficit and accounts with debit balances - gross amount	$ 0	7351		
	Less: Amount offset by customer owned securities	$ 0	7352	$ 0	7354
6.	Amount required to be set aside as the secured amount - Net liquidating equity method (add Lines 4 and 5)			$ 0	7355
7.	Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or Line 6.			$ 0	7360

SUPPLEMENT TO

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD IN SEPARATE ACCOUNTS
PURSUANT TO COMMISSION REGULATION 30.7

FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks					
A. Banks located in the United States		$ 0	7500		
B. Other banks qualified under 17 CFR. 30.7					
Name(s): _	7510	0	7520	$ 0	7530
2. Securities					
A. In safekeeping with banks located in the United States		$ 0	7540		
B. In safekeeping with other banks designated by 17 CFR. 30.7					
Name(s): _	7550	0	7560	0	7570
3. Equities with registered futures commission merchants					
A. Cash		$ 0	7580		
B. Securities		0	7590		
C. Unrealized gain (loss) on open futures contracts		0	7600		
D. Value of long option contracts		0	7610		
E. Value of short option contracts		0	7615	0	7620
4. Amounts held by clearing organizations of foreign boards of trade					
Name(s): _	7630				
A. Cash		$ 0	7640		
B. Securities		0	7650		
C. Amount due to (from) clearing organization - daily variation		0	7660		
D. Value of long option contracts		0	7670		
E. Value of short option contracts		0	7675	0	7680
5. Amounts held by members of foreign boards of trade					
Name(s): _	7690				
A. Cash		$ 0	7700		
B. Securities		0	7710		
C. Unrealized gain (loss) on open futures contracts		0	7720		
D. Value of long option contracts		0	7730		
E. Value of short option contracts		0	7735	0	7740
6. Amounts with other depositories designated by a foreign board of trade					
Name(s): _	7750			0	7760
7. Segregated funds on hand (describe): _				0	7765
8. Total funds in separate 17 CFR 30.7 accounts				$ 0	7770
9. Excess (deficiency) set aside funds for secured amount (Line Item 7770 minus Line Item 7360)				0	7380
10. Management target amount for excess funds in separate 17 CFR 30. 7 accounts				0	7780
11. Excess (deficiency) funds in separate 17 CFR 30. 7 accounts over (under) management target excess				0	7785

SCHEDULE 1 - AGGREGATE SECURITIES, COMMODITIES, AND SWAPS POSITIONS
Part II

Firm Name: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

SCHEDULE 1

Aggregate Securities, Commodities, and Swaps Positions	LONG/BOUGHT		SHORT/SOLD	
1. U.S. treasury securities	$1,522,989,764	8200	$2,417,272,720	8201
2. U.S. government agency and U.S. government-sponsored enterprises	$3,457,938,528	8210	$0	8211
A. Mortgage-backed securities issued by U.S. government agency and U.S. government-sponsored enterprises	$3,233,224,561	18001	$0	18002
B. Debt securities issued by U.S. government agency and U.S. government-sponsored enterprises	$224,713,967	18003	$0	18004
3. Securities issued by states and political subdivisions in the U.S.	$7,129,588	8220	$0	8221
4. Foreign securities				
A. Debt securities	$14,313,210	8230	$1,976,094	8231
B. Equity securities	$10,021,363	8235	$6,062,083	8236
5. Money market instruments	$100,000,000	8240	$0	8241
6. Private label mortgage backed securities	$333,555,942	8250	$0	8251
7. Other asset-backed securities	$86,675,639	8260	$0	8261
8. Corporate obligations	$35,439,728	8270	$2,710,969	8271
9. Stocks and warrants (other than arbitrage positions)	$117,124,997	8280	$56,111,368	8281
10. Arbitrage	$0	8290	$0	8291
11. Spot commodities	$0	8330	$0	8331
12. Other securities and commodities	$0	8360	$0	8361
13. Securities with no ready market				
A. Equity	$16,552,241	8340	$40,296	8341
B. Debt	$15,704,140	8345	$2,418,750	8346
C. Other	$0	8350	$0	8351
D. Total securities with no ready market	$32,256,381	12777	$2,459,046	12782
14. Total net securities and spot commodities (sum of Lines 1-12 and 13D)	$5,717,445,140	12778	$2,486,592,280	12783
15. Security-based swaps				
A. Cleared	$0	12106	$0	12114
B. Non-cleared	$0	12107	$0	12115
16. Mixed swaps				
A. Cleared	$0	12108	$0	12116
B. Non-cleared	$0	12109	$0	12117
17. Swaps				
A. Cleared	$777,201	12110	$13,063,846	12118
B. Non-cleared	$0	12111	$0	12119
18. Other derivatives and options	$18,178,867	8295	$10,561,323	8296
19. Counterparty netting	$0	12779	$0	12784
20. Cash collateral netting	$0	12780	$0	12785
21. Total derivative receivables and payables (sum of Lines 15-20)	$18,956,068	12781	$23,625,169	12786
22. Total net securities, commodities, and swaps positions (sum of Lines 14 and 21)	$ 5,736,401,208	8370	$2,510,217,449	8371

Name of Firm: ______________________

As of: ______________________

SCHEDULE 2 - CREDIT CONCENTRATION REPORT FOR FIFTEEN LARGEST EXPOSURES IN DERIVATIVES

PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

SCHEDULE 2

I. By Current Net Exposure

	Counterparty Identifier	Gross Replacement Value Receivable (Gross Gain)	Gross Replacement Value Payable (Gross Loss)	Net Replacement Value	Current Net Exposure	Current Net and Potential Exposure	Margin Collected
1	12120	0 12135	0 12151	0 12167	0 12183	0 12199	0 12215
2	12121	0 12136	0 12152	0 12168	0 12184	0 12200	0 12216
3	12122	0 12137	0 12153	0 12169	0 12185	0 12201	0 12217
4	12123	0 12138	0 12154	0 12170	0 12186	0 12202	0 12218
5	12124	0 12139	0 12155	0 12171	0 12187	0 12203	0 12219
6	12125	0 12140	0 12156	0 12172	0 12188	0 12204	0 12220
7	12126	0 12141	0 12157	0 12173	0 12189	0 12205	0 12221
8	12127	0 12142	0 12158	0 12174	0 12190	0 12206	0 12222
9	12128	0 12143	0 12159	0 12175	0 12191	0 12207	0 12223
10	12129	0 12144	0 12160	0 12176	0 12192	0 12208	0 12224
11	12130	0 12145	0 12161	0 12177	0 12193	0 12209	0 12225
12	12131	0 12146	0 12162	0 12178	0 12194	0 12210	0 12226
13	12132	0 12147	0 12163	0 12179	0 12195	0 12211	0 12227
14	12133	0 12148	0 12164	0 12180	0 12196	0 12212	0 12228
15	12134	0 12149	0 12165	0 12181	0 12197	0 12213	0 12229
All other counterparties		0 12150	0 12166	0 12182	0 12198	0 12214	0 12230
Totals:		0 7810	0 7811	0 7812	0 7813	0 7814	0 12231

II. By Current Net and Potential Exposure

	Counterparty Identifier	Gross Replacement Value Receivable (Gross Gain)	Gross Replacement Value Payable (Gross Loss)	Net Replacement Value	Current Net Exposure	Current Net and Potential Exposure	Margin Collected
1	12232	0 12247	0 12264	0 12281	0 12298	0 12315	0 12332
2	12233	0 12248	0 12265	0 12282	0 12299	0 12316	0 12333
3	12234	0 12249	0 12266	0 12283	0 12300	0 12317	0 12334
4	12235	0 12250	0 12267	0 12284	0 12301	0 12318	0 12335
5	12236	0 12251	0 12268	0 12285	0 12302	0 12319	0 12336
6	12237	0 12252	0 12269	0 12286	0 12303	0 12320	0 12337
7	12238	0 12253	0 12270	0 12287	0 12304	0 12321	0 12338
8	12239	0 12254	0 12271	0 12288	0 12305	0 12322	0 12339
9	12240	0 12255	0 12272	0 12289	0 12306	0 12323	0 12340
10	12241	0 12256	0 12273	0 12290	0 12307	0 12324	0 12341
11	12242	0 12257	0 12274	0 12291	0 12308	0 12325	0 12342
12	12243	0 12258	0 12275	0 12292	0 12309	0 12326	0 12343
13	12244	0 12259	0 12276	0 12293	0 12310	0 12327	0 12344
14	12245	0 12260	0 12277	0 12294	0 12311	0 12328	0 12345
15	12246	0 12261	0 12278	0 12295	0 12312	0 12329	0 12346
All other counterparties		0 12262	0 12279	0 12296	0 12313	0 12330	0 12347
Totals:		0 12263	0 12280	0 12297	0 12314	0 12331	0 12348

SCHEDULE 3 - PORTFOLIO SUMMARY OF DERIVATIVES EXPOSURE BY INTERNAL CREDIT RATING

PART II

BROKER OR DEALER: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

SCHEDULE 3

Internal Credit Rating		Gross Replacement Value Receivable		Gross Replacement Value Payable		Net Replacement Value		Current Net Exposure		Current Net and Potential Exposure		Margin Collected	
1	12349	0	12386	0	12423	0	12460	0	12497	0	12534	0	12572
2	12350	0	12387	0	12424	0	12461	0	12498	0	12535	0	12573
3	12351	0	12388	0	12425	0	12462	0	12499	0	12536	0	12574
4	12352	0	12389	0	12426	0	12463	0	12500	0	12537	0	12575
5	12353	0	12390	0	12427	0	12464	0	12501	0	12538	0	12576
6	12354	0	12391	0	12428	0	12465	0	12502	0	12539	0	12577
7	12355	0	12392	0	12429	0	12466	0	12503	0	12540	0	12578
8	12356	0	12393	0	12430	0	12467	0	12504	0	12541	0	12579
9	12357	0	12394	0	12431	0	12468	0	12505	0	12542	0	12580
10	12358	0	12395	0	12432	0	12469	0	12506	0	12543	0	12581
11	12359	0	12396	0	12433	0	12470	0	12507	0	12544	0	12582
12	12360	0	12397	0	12434	0	12471	0	12508	0	12545	0	12583
13	12361	0	12398	0	12435	0	12472	0	12509	0	12546	0	12584
14	12362	0	12399	0	12436	0	12473	0	12510	0	12547	0	12585
15	12363	0	12400	0	12437	0	12474	0	12511	0	12548	0	12586
16	12364	0	12401	0	12438	0	12475	0	12512	0	12549	0	12587
17	12365	0	12402	0	12439	0	12476	0	12513	0	12550	0	12588
18	12366	0	12403	0	12440	0	12477	0	12514	0	12551	0	12589
19	12367	0	12404	0	12441	0	12478	0	12515	0	12552	0	12590
20	12368	0	12405	0	12442	0	12479	0	12516	0	12553	0	12591
21	12369	0	12406	0	12443	0	12480	0	12517	0	12554	0	12592
22	12370	0	12407	0	12444	0	12481	0	12518	0	12555	0	12593
23	12371	0	12408	0	12445	0	12482	0	12519	0	12556	0	12594
24	12372	0	12409	0	12446	0	12483	0	12520	0	12557	0	12595
25	12373	0	12410	0	12447	0	12484	0	12521	0	12558	0	12596
26	12374	0	12411	0	12448	0	12485	0	12522	0	12559	0	12597
27	12375	0	12412	0	12449	0	12486	0	12523	0	12560	0	12598
28	12376	0	12413	0	12450	0	12487	0	12524	0	12561	0	12599
29	12377	0	12414	0	12451	0	12488	0	12525	0	12562	0	12600
30	12378	0	12415	0	12452	0	12489	0	12526	0	12563	0	12601
31	12379	0	12416	0	12453	0	12490	0	12527	0	12564	0	12602
32	12380	0	12417	0	12454	0	12491	0	12528	0	12565	0	12603
33	12381	0	12418	0	12455	0	12492	0	12529	0	12566	0	12604
34	12382	0	12419	0	12456	0	12493	0	12530	0	12567	0	12605
35	12383	0	12420	0	12457	0	12494	0	12531	0	12568	0	12606
36	12384	0	12421	0	12458	0	12495	0	12532	0	12569	0	12607
Unrated:	12385	0	12422	0	12459	0	12496	0	12533	0	12570	0	12608
Totals:		0	7822	0	7823	0	7821	0	7820	0	12571	0	12609

Name of Firm: ________________ **As of:** ____________

SCHEDULE 4 - GEOGRAPHIC DISTRIBUTION OF DERIVATIVES EXPOSURES FOR TEN LARGEST COUNTRIES
Part II

Firm Name: CANTOR FITZGERALD & CO. **as of:** 10/31/2025

SCHEDULE 4

I. By Current Net Exposure

	Country	Gross Replacement Value Receivable	Gross Replacement Value Payable	Net Replacement	Current Net Exposure	Current Net and Potential Exposure	Margin Collected
1	12610	0 12620	0 12630	0 12640	0 12650	0 12661	0 12671
2	12611	0 12621	0 12631	0 12641	0 12651	0 12662	0 12672
3	12612	0 12622	0 12632	0 12642	0 12652	0 12663	0 12673
4	12613	0 12623	0 12633	0 12643	0 12653	0 12664	0 12674
5	12614	0 12624	0 12634	0 12644	0 12654	0 12665	0 12675
6	12615	0 12625	0 12635	0 12645	0 12655	0 12666	0 12676
7	12616	0 12626	0 12636	0 12646	0 12656	0 12667	0 12677
8	12617	0 12627	0 12637	0 12647	0 12657	0 12668	0 12678
9	12618	0 12628	0 12638	0 12648	0 12658	0 12669	0 12679
10	12619	0 12629	0 12639	0 12649	0 12659	0 12670	0 12680
Totals:		0 7803	0 7804	0 7802	0 12660	0 7801	0 12681

II. By Current Net and Potential Exposure

	Country	Gross Replacement Value Receivable	Gross Replacement Value Payable	Net Replacement Value	Current Net Exposure	Current Net and Potential Exposure	Margin Collected
1	12682	0 12692	0 12703	0 12714	0 12725	0 12736	0 12747
2	12683	0 12693	0 12704	0 12715	0 12726	0 12737	0 12748
3	12684	0 12694	0 12705	0 12716	0 12727	0 12738	0 12749
4	12685	0 12695	0 12706	0 12717	0 12728	0 12739	0 12750
5	12686	0 12696	0 12707	0 12718	0 12729	0 12740	0 12751
6	12687	0 12697	0 12708	0 12719	0 12730	0 12741	0 12752
7	12688	0 12698	0 12709	0 12720	0 12731	0 12742	0 12753
8	12689	0 12699	0 12710	0 12721	0 12732	0 12743	0 12754
9	12690	0 12700	0 12711	0 12722	0 12733	0 12744	0 12755
10	12691	0 12701	0 12712	0 12723	0 12734	0 12745	0 12756
Totals:		0 12702	0 12713	0 12724	0 12735	0 12746	0 12757

Name of Firm: ______________________

As of: ______________________

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT
PART II

BROKER OR DEALER:	CANTOR FITZGERALD & CO.	**as of:**	10/31/2025

EXCHANGE SUPPLEMENTARY INFORMATION

1.	Capital to be withdrawn within 6 months	$ 0	8000
2.	Subordinated debt maturing within 6 months	0	8010
3.	Subordinated debt due to mature within 6 months that you plan to renew	0	8020
4.	Additional capital requirement for excess margin on Reverse Repurchase Agreements	23,934	8045

if Adjusted Net Capital is less than $2,000,000 please complete lines 5 through 8:

5.	Number of Associated Persons	0	8100
6.	Number of Branch Offices	0	8110
7.	Number of Guaranteed Introducing Brokers	0	8120
8.	Number of Guaranteed Introducing Broker Branch Offices	0	8130

Futures Commission Merchants offering off-exchange foreign currency futures ("forex") to retail customers

9.	Is the firm a registered Futures Commission Merchant ("FCM") that offers to be or acts as a counterparty to retail foreign exchange transactions or a Retail Foreign Exchange Dealer ("RFED")?	No	8135
10.	Gross revenue from Forex transactions with retail customers	0	8140
11.	total net aggregate notional value of all open forex transactions in retail customer and non-customer (not proprietary) accounts	0	8150
12.	Total aggregate retail forex assets [Reference CFTC Regulation 5.1(b)]	0.00	8160
13.	Total amount of retail forex obligation [Reference CFTC Regulation 5.1(l)]	0.00	8170

14. Retail forex related Minimum Dollar Amount Requirement reported in Other NFA Requirement , Box 7475, Statement of Computation of the Minimum Capital Requirements, Line C.

A.	If offering to be or engaging as a counterparty in retail foreign exchange enter $20 million	0.00	8175
B.	5% of all liabilities the Forex Dealer Member ("FDM") owes to customers and eligible contract participant (ECP) counterparties that are not an affiliate of the FDM and are not acting as a dealer exceeding $10,000,000	0.00	8190
C.	10% of all liabilities the fdm owes to ecp counterparties that are an affiliate of the fdm not acting as a dealer	0.00	8195
D.	10% of all liabilities ECP counterparties that are an affiliate of the FDM and acting as a dealer owe to their customers (including ECPs), including liabilities related to retail commodity transactions as described in 2(c)(2)(D) of the Act	0.00	8200N
E.	10% of all liabilities the FDM owes to ECP counterparties acting as a dealer that are not an affiliate of the FDM, including liabilities related to retail commodity transactions as described in 2(c)(2)(D) of the Act	0.00	8205
F.	Sum of 14.A. - 14.E.	0.00	8210N

15.	Is the firm an IB?	No	8740
16.	The aggregate performance bond requirement for all Customer and House accounts containing CME-cleared IRS positions. (Applicable for FCMs and broker-dealers which clear CME-cleared IRS products for customer or house accounts)	$ 33,051,350	8750

General Comments:

Leverage

1. Total Assets	$22,017,998,735	8800
2. Amount required to be segregated	0	8810
3. Amount required to be set aside in separate section 30.7 accounts	0	8820
4. Amount required to be segregated for cleared swaps customers	0	8830
5. Reserve Requirement	0	8840
6. US Treasury securities - Long (firm owned)	1,504,512,471	8850
7. US Government agency and government sponsored entities - Long(firm owned)	3,463,329,635	8860
8. Reverse Repos backed by US Treasury securities and US Government agency and government sponsored entities(firm owned)	10,173,440,848	8870
9. Ownership Equity	931,159,869	8880
10. Subordinated Loans	205,000,000	8890
11. Leverage	6.05	8900

Depositories

During the month did the firm maintain customer segregated funds at a depository which is an affiliate ?	No	8910
During the month did the firm maintain separate 30.7 funds at a depository which is an affiliate?	No	8920
During the month did the firm maintain cleared swaps customer segregated funds at a depository which is an affiliate ?	No	8925

FCM's Customer Segregated Funds Residual Interest Target (choose one):

A. Minimum dollar amount: $ 3,000,000 [8930] ; or

B. Minimum percentage of customer segregated funds required: 0.00 [8940] ; or

C. Dollar amount range between: 0 [8950a] and 0 [8950b] ; or

D. Percentage range of customer segregated funds required betwee 0.00 [8960a] and 0.00 [8960b]

FCM's Customer Secured Amount Funds Residual Interest Target (choose one):

A. Minimum dollar amount: $ 0 [8970] ; or

B. Minimum percentage of customer secured funds required 0.00 [8980] ; or

C. Dollar amount range between: 0 [8990a] and 0 [8990b] ; or

D. Percentage range of customer secured funds required betwee 0.00 [9000a] and 0.00 [9000b]

FCM's Cleared Swaps Customer Collateral Residual Interest Target (choose one):

A. Minimum dollar amount: $ 0 [9010] ; or

B. Minimum percentage of cleared swaps customer collateral required: 0.00 [9020] ; or

C. Dollar amount range between: 0 [9030] and 0 [9031] ; or

D. Percentage range of cleared swaps customer collateral required between: 0.00 [9040] and 0.00 [9041]

Eligible Contract Participants

Did the firm act as counterparty to a forex transaction with any Eligible Contract Participants (ECP)?	0	9042
If yes, indicate the number of ECPs that the firm acted as a counterparty to a forex transaction(s).	0	9043

WINJAMMER FILING

INITIAL
End Date:10/31/2025
Firm Name:Cantor Fitzgerald & Co.
Form:Focus II
Submit Date:11/26/2025