

**FORM
X-17A-5**

FOCUS REPORT

(Financial and Operational Combined Uniform Single Report)

Part II Monthly 17a-5(a)

INFORMATION REQUIRED OF BROKERS AND DEALERS PURSUANT TO RULE 17

COVER

Select a filing method:

Basic Alternate [0011]

Name of Broker Dealer: AMHERST SECURITIES GROUP, L.P.
[0013]

SEC File Number: 8- 45364
[0014]

Address of Principal Place of Business: 7801 NORTH CAPITAL OF TEXAS HI
[0020]

Firm ID: 31141
[0015]

AUSTIN TX 78731
[0021] [0022] [0023]

For Period Beginning 04/01/2006 And Ending 04/30/2006
[0024] [0025]

Name and telephone number of person to contact in regard to this report:

Name: Michael A. Sullivan, FINOP Phone: (512) 342-3021
[0030] [0031]

Name(s) of subsidiaries or affiliates consolidated in this report:

Name: _____ Phone: _____
[0032] [0033]

Name: _____ Phone: _____
[0034] [0035]

Name: _____ Phone: _____
[0036] [0037]

Name: _____ Phone: _____
[0038] [0039]

Does respondent carry its own customer accounts? Yes [0040] No [0041]

Check here if respondent is filing an audited report [0042]

ASSETS

Consolidated [0198]		Unconsolidated [0199]			
		Allowable	Non-Allowable	Total	
1.	Cash	6,052,861		6,052,861	
		[0200]		[0750]	
2.	Cash segregated in compliance with federal and other regulations	268,093		268,093	
		[0210]		[0760]	
3.	Receivable from brokers or dealers and clearing organizations:				
A.	Failed to deliver:				
1.	Includable in "Formula for Reserve Requirements"	[0220]			
2.	Other	[0230]		0	[0770]
B.	Securities borrowed:				
1.	Includable in "Formula for Reserve Requirements"	[0240]			
2.	Other	[0250]		0	[0780]
C.	Omnibus accounts:				
1.	Includable in "Formula for Reserve Requirements"	[0260]			
2.	Other	[0270]		0	[0790]
D.	Clearing Organizations:				
1.	Includable in "Formula for Reserve Requirements"	[0280]			
2.	Other	414,704,629		414,704,629	[0800]
		[0290]			
E.	Other	[0300]	101,000	101,000	[0810]
			[0550]		
4.	Receivables from customers:				
A.					

A.	Owned, at market value	[0190]		
B.	Owned, at cost		[0650]	
C.	Contributed for use of company, at market value		[0660]	0 [0900]
13.	Investment in and receivables from affiliates, subsidiaries and associated partnerships	[0480]	[0670]	0 [0910]
14.	Property, furniture, equipment, leasehold improvements and rights under lease agreements: At cost(net of accumulated depreciation and amortization)	[0490]	1,336,532 [0680]	1,336,532 [0920]
15.	Other Assets:			
A.	Dividends and interest receivables	1,688,038 [0500]	23,444 [0690]	
B.	Free shipments	[0510]	[0700]	
C.	Loans and advances	[0520]	[0710]	
D.	Miscellaneous	[0530]	3,063,869 [0720]	
E.	Collateral accepted under SFAS 140	[0536]		
F.	SPE Assets	[0537]		4,775,351 [0930]
16.	TOTAL ASSETS	1,085,501,171 [0540]	4,524,845 [0740]	1,090,026,016 [0940]

LIABILITIES AND OWNERSHIP EQUITY

	Liabilities	A.I. Liabilities	Non-A.I. Liabilities	Total
17.	Bank loans payable:			
A.	Includable in "Formula for Reserve Requirements"	<u>[1030]</u>	<u>[1240]</u>	<u>0</u> [1460]
B.	Other	<u>[1040]</u>	<u>[1250]</u>	<u>0</u> [1470]
18.	Securities sold under repurchase agreements		<u>322,436,208</u> [1260]	<u>322,436,208</u> [1480]
19.	Payable to brokers or dealers and clearing organizations:			
A.	Failed to receive:			
1.	Includable in "Formula for Reserve Requirements"	<u>[1050]</u>	<u>[1270]</u>	<u>0</u> [1490]
2.	Other	<u>[1060]</u>	<u>251,141</u> [1280]	<u>251,141</u> [1500]
B.	Securities loaned:			
1.	Includable in "Formula for Reserve Requirements"	<u>[1070]</u>		<u>0</u> [1510]
2.	Other	<u>[1080]</u>	<u>[1290]</u>	<u>0</u> [1520]
C.	Omnibus accounts:			
1.	Includable in "Formula for Reserve Requirements"	<u>[1090]</u>		<u>0</u> [1530]
2.	Other	<u>[1095]</u>	<u>[1300]</u>	<u>0</u> [1540]
D.	Clearing organizations:			
1.	Includable in "Formula for Reserve Requirements"	<u>[1100]</u>		<u>0</u> [1550]
2.	Other	<u>[1105]</u>	<u>[1310]</u>	<u>0</u> [1560]
E.	Other:	<u>[1110]</u>	<u>[1320]</u>	<u>0</u> [1570]

20.	Payable to customers:			
A.	Securities accounts including free credits of			0
		[0950]	[1120]	[1580]
B.	Commodities accounts		[1330]	[1590]
21.	Payable to non customers:			
A.	Securities accounts		[1140]	[1600]
B.	Commodities accounts		[1150]	[1610]
22.	Securities sold not yet purchased at market value including arbitrage			
	of		697,289,656	697,289,656
		[0960]	[1360]	[1620]
23.	Accounts payable and accrued liabilities and expenses:			
A.	Drafts payable		[1160]	[1630]
B.	Accounts payable	298,223	[1170]	[1640]
C.	Income taxes payable		[1180]	[1650]
D.	Deferred income taxes		[1370]	[1660]
E.	Accrued expenses and other liabilities	4,990,469	[1190]	[1670]
F.	Other		[1200]	[1680]
G.	Obligation to return securities		[1386]	[1686]
H.	SPE Liabilities		[1387]	[1687]
24.	Notes and mortgages payable:			
A.	Unsecured		[1210]	[1690]

B.	Secured	[1211]	[1390]	0 [1700]
25.	Liabilities subordinated to claims of general creditors:			
A.	Cash borrowings		26,000,000 [1400]	26,000,000 [1710]
1.	from outsiders			
	[0970]			
2.	Includes equity subordination (15c3-1(d)) of			
	[0980]			
B.	Securities borrowings, at market value: from outsiders		[1410]	0 [1720]
	[0990]			
C.	Pursuant to secured demand note collateral agreements		[1420]	0 [1730]
1.	from outsiders			
	[1000]			
2.	Includes equity subordination (15c3-1(d)) of			
	[1010]			
D.	Exchange memberships contributed for use of company at market value		[1430]	0 [1740]
E.	Accounts and other borrowings not qualified for net capital purposes	[1220]	[1440]	0 [1750]
26.	TOTAL LIABILITIES:	5,288,692 [1230]	1,045,977,005 [1450]	1,051,265,697 [1760]

Ownership Equity

Total

27.	Sole proprietorship	[1770]
28.	Partnership-limited partners	38,760,321 [1780]
		[1020]
29.	Corporation	
A.	Preferred stock	[1791]
B.	Common stock	[1792]
C.	Additional paid-in capital	[1793]
D.	Retained earnings	[1794]
E.	Total	0 [1795]
F.	Less capital stock in treasury	[1796]
30.	TOTAL OWNERSHIP EQUITY:	38,760,321 [1800]
31.	TOTAL LIABILITIES AND OWNERSHIP EQUITY:	1,090,026,018 [1810]

EXEMPTIVE PROVISIONS

25.

If an exemption from Rule 15c3-3 is claimed, identify below the section upon which such exemption is based

A. (k) [4550]
 (1)--Limited business (mutual funds and/or variable annuities only)

B. (k) [4560]
 (2)(i)--"Special Account for the Exclusive Benefit of customers" maintained

C. (k) [4570]
 (2)(ii)--All customer transactions cleared through another broker-dealer on a fully disclosed basis. Name of clearing firm(s)

Clearing Firm SEC#s	Name	Product Code
8- [4335A]	_____ [4335A2]	_____ [4335B]
8- [4335C]	_____ [4335C2]	_____ [4335D]
8- [4335E]	_____ [4335E2]	_____ [4335F]
8- [4335G]	_____ [4335G2]	_____ [4335H]
8- [4335I]	_____ [4335I2]	_____ [4335J]

D. (k) [4580]
 (3)--Exempted by order of the Commission

INFORMATION FOR POSSESSION OR CONTROL REQUIREMENTS UNDER 15C3-3

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 [4586]
 - A. **Number of items** _____ [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 [4588]
 - A. **Number of items** _____ [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 [4584]
No [4585]

COMPUTATION FOR RESERVE REQUIREMENTS FOR BROKER DEALERS UNDER RULE 15C3-3

CREDIT BALANCES

1.	Free credit balances and other credit balances in customers' security accounts (see Note A, Exhibit A, Rule 15c3-3)	[4340]	
2.	Monies borrowed collateralized by securities carried for the accounts of customers (see Note B)	[4350]	
3.	Monies payable against customers' securities loaned (see Note C)	[4360]	
4.	Customers' securities failed to receive (see Note D)	[4370]	
5.	Credit balances in firm accounts which are attributable to principal sales to customers	[4380]	
6.	Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	[4390]	
7.	**Market value of short security count differences over 30 calendar days old	[4400]	
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	[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 agent or the issuer during the 40 days	[4420]	
10.	Other (List)		
	P&I SUSPENSE - CUSTOMERS	222,069	
	[4425A]	[4425B]	
	[4425C]	[4425D]	
	[4425E]	[4425F]	
		222,069	
		[4425]	
11.	TOTAL CREDITS		222,069 [4430]

DEBIT BALANCES

12.	**Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions pursuant to Note E, Exhibit A, Rule 15c3-3	[4440]	
13.	Securities borrowed to effectuate short sales by customers	[4450]	

	and securities borrowed to make delivery on customers' securities failed to deliver		
14.	Failed to deliver of customers' securities not older than 30 calendar days	[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)	[4465]	
16.	Other (List)		
	[4469A]	[4469B]	
	[4469C]	[4469D]	
	[4469E]	[4469F]	
		0	
		[4469]	
17.	**Aggregate debit items		0
			[4470]
18.	**less 3% (for alternative method only - see Rule 15c3-1(f)(5)(i))		[4471]
19.	**TOTAL 15c3-3 DEBITS		0
			[4472]
RESERVE COMPUTATION			
20.	Excess of total debits over total credits (line 19 less line 11)		[4480]
21.	Excess of total credits over total debits (line 11 less line 19)	222,069	[4490]
22.	If computation permitted on a monthly basis, enter 105% of excess of total credits over total debits		[4500]
23.	Amount held on deposit in "Reserve Bank Account(s)", including value of qualified securities, at end of reporting period	268,093	[4510]
24.	Amount on deposit (or withdrawal) including		[4520]
		[4515]	
25.	New amount in Reserve Bank Account(s) after adding deposit or subtracting withdrawal including	268,093	[4530]
		[4525]	
26.	Date of deposit (MM/DD/YYYY)		[4540]

FREQUENCY OF COMPUTATION

Daily [4332] Weekly [4333] Monthly [4334] N/A

**

In the event the Net Capital Requirement is computed under the alternative method, this "Reserve Formula" shall be prepared in accordance with the requirements of paragraph (f) of Rule 15c3-1.

COMPUTATION FOR DETERMINATION OF PAIB RESERVE REQUIREMENTS FOR BROKER DEALERS

CREDIT BALANCES

1.	Free credit balances and other credit balances in proprietary accounts of introducing brokers (PAIB)	[2110]	
2.	Monies borrowed collateralized by securities carried for PAIB (See Note 1)	[2120]	
3.	Monies payable against PAIB securities loaned (see Note 2)	[2130]	
4.	PAIB securities failed to receive	[2140]	
5.	Credit balances in firm accounts which are attributable to principal sales to PAIB	[2150]	
6.	Other (List) (See Notes 4,5 and 6)		
	[2160A]	[2160B]	
	[2160C]	[2160D]	
	[2160E]	[2160F]	
		0	
		[2160]	
7.	TOTAL PAIB CREDITS		0
			[2170]

DEBIT BALANCES

8.	Debit balances in PAIB excluding unsecured accounts and accounts doubtful of collection	[2180]	
9.	Securities borrowed to effectuate short sales by PAIB and securities borrowed to make delivery on PAIB securities failed to deliver	[2190]	
10.	Failed to deliver of PAIB securities not older than 30 calendar days	[2200]	
11.	Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in PAIB accounts (See Notes 3,4,5 and 6)	[2210]	
12.	Other (List)		
	[2220A]	[2220B]	
	[2220C]	[2220D]	
	[2220E]	[2220F]	

		0	
		[2220]	
13.	TOTAL PAIB DEBITS		0
			[2230]
RESERVE COMPUTATION			
14.	Excess of total PAIB debits over total PAIB credits (line 13 less line 7)		[2240]
15.	Excess of total PAIB credits over total PAIB debits (line 7 less line 13)		[2250]
16.	Excess debits in customer reserve formula computation		[2260]
17.	PAIB Reserve Requirement (line 15 less line 16)		0
			[2270]
18.	Amount held on deposit in "Reserve Bank Account(s)", including		[2280]
		[2275]	
	value of qualified securities, at end of reporting period		
19.	Amount of deposit (or withdrawal) including		[2290]
		[2285]	
	value of qualified securities		
20.	New amount in Reserve Bank Account(s) after adding deposit or subtracting		[2300]
		[2295]	
	value of qualified securities		
21.	Date of deposit (MM/DD/YYYY)		[2310]

FREQUENCY OF COMPUTATION

Weekly [2320] Monthly [2330] N/A

COMPUTATION OF NET CAPITAL

1.	Total ownership equity from Statement of Financial Condition	38,760,321 [3480]
2.	Deduct ownership equity not allowable for Net Capital	[3490]
3.	Total ownership equity qualified for Net Capital	38,760,321 [3500]
4.	Add:	
A.	Liabilities subordinated to claims of general creditors allowable in computation of net capital	26,000,000 [3520]
B.	Other (deductions) or allowable credits (List)	
	[3525A]	[3525B]
	[3525C]	[3525D]
	[3525E]	[3525F]
5.	Total capital and allowable subordinated liabilities	0 [3525] 64,760,321 [3530]
6.	Deductions and/or charges:	
A.	Total non-allowable assets from Statement of Financial Condition (<u>Note B and C</u>)	4,524,845 [3540]
1.	Additional charges for customers' and non-customers' security accounts	[3550]
2.	Additional charges for customers' and non-customers' commodity accounts	[3560]
B.	Aged fail-to-deliver	[3570]
1.	Number of items	[3450]
C.	Aged short security differences-less reserve of number of items	[3460] [3470] [3580]

Other (List)

	_____	_____	
	[3736A]	[3736B]	
	_____	_____	
	[3736C]	[3736D]	
	_____	_____	
	[3736E]	[3736F]	
		0	-13,583,315
		[3736]	[3740]
10.	Net Capital		46,592,694
			[3750]

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11.	Minimum net capital required (6-2/3% of line 19)	_____	337,774
			[3756]
12.	Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with <u>Note(A)</u>	_____	250,000
			[3758]
13.	Net capital requirement (greater of line 11 or 12)	_____	337,774
			[3760]
14.	Excess net capital (line 10 less 13)	_____	46,254,920
			[3770]
15.	Excess net capital at 1000% (line 10 less 10% of line 19)	_____	46,086,031
			[3780]

COMPUTATION OF AGGREGATE INDEBTEDNESS

16.	Total A.I. liabilities from Statement of Financial Condition	_____	5,288,692
			[3790]
17.	Add:		
A.	Drafts for immediate credit	_____	
			[3800]
B.	Market value of securities borrowed for which no equivalent value is paid or credited	_____	
			[3810]
C.	Other unrecorded amounts(List)		
	[3820A]	[3820B]	
	_____	_____	
	[3820C]	[3820D]	
	_____	_____	
	[3820E]	[3820F]	
		0	0

	[3820]		[3830]
18.	Deduct Adjustment based upon deposits in Special Reserve Bank Accounts (15c3-1(c)(1)(vii))		222,069 [3838]
19.	Total aggregate indebtedness		<u>5,066,623</u> [3840]
20.	Percentage of aggregate indebtedness to net capital (line 19 / line 10)	%	<u>11</u> [3850]
21.	Percentage of aggregate indebtedness to net capital after anticipated capital withdrawals (line 19 / line 10 less Item 4880)	%	<u>11</u> [3853]

OTHER RATIOS

Part C

29.	Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1(d)	%	<u>40</u> [3860]
30.	Options deductions/Net Capital ratio (1000% test) total deductions exclusive of liquidating equity under Rule 15c3-1(a)(6), (a)(7) and (c)(2)(x) - Net Capital	%	<u> </u> [3852]

SCHEDULE OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION

Customers' Regulated Commodity Futures Accounts

Segregation Requirements

1.	Net ledger balance:	
A.	Cash	[7010]
B.	Securities (at market)	[7020]
2.	Net unrealized profit (loss) in open futures contracts traded on a contract market:	[7030]
3.	Exchange traded options:	
A.	Add: Market Value of open option contracts purchased on a contract market	[7032]
B.	Deduct: Market Value of open option contracts granted (sold) on a contract market	[7033]
4.	Net equity (deficit) (total of 1, 2 and 3)	0 [7040]
5.	Add accounts liquidating to a deficit and accounts with debit balances with no open trades	[7050]
6.	Amount required to be segregated (total of 4 and 5)	0 [7060]

Funds On Deposit In Segregation

7.	Deposited in segregated funds bank accounts:	
A.	Cash	[7070]
B.	Securities representing investments of customers' funds (at market)	[7080]
C.	Securities held for particular customer or option customers in lieu of cash (at market)	[7090]
8.	Margins on deposit with clearing organizations of contract markets:	
A.	Cash	[7100]
B.	Securities representing investments of customers' funds (at market)	[7110]
C.	Securities held for particular customer or option customers in lieu of cash (at market)	[7120]
9.	Settlement due from (to) clearing organizations of contract markets	[7130]
10.	Exchange traded options:	
A.	Add: Unrealized receivables for option contracts purchased on contract markets	[7132]
B.		

	Deduct: Unrealized obligations for option contracts granted (sold) on contract markets	[7133]
11.	Net Equities with other FCMs	<u>[7140]</u>
12.	Segregated funds on hand:	
A.	Cash	<u>[7150]</u>
B.	Securities representing investments of customers' funds (at market)	<u>[7160]</u>
C.	Securities held for particular customer or option customers in lieu of cash (at market)	<u>[7170]</u>
13.	Total amount in segregation (total of 7 through 12)	<u>0</u> <u>[7180]</u>
14.	Excess (incufficiency) funds in segregation (13 minus 6)	<u>0</u> <u>[7190]</u>

FINANCIAL AND OPERATIONAL DATA

		Valuation	Number
1.	Month end total number of stock record breaks unresolved over three business days		
A	breaks long	[4890]	[4900]
B	breaks short	[4910]	[4920]
2.	Is the firm in compliance with Rule 17a-13 regarding periodic count and verification of securities positions and locations at least once in each calender quarter?	Yes <input checked="" type="radio"/> [4930]	No <input type="radio"/> [4940]
3.	Personnel employed at end of reporting period		
A	Income producing personnel		41 [4950]
B	Non-income producing personnel (all other)		32 [4960]
C	Total		73 [4970]
4.	Actual number of tickets executed during current month of reporting period		[4980]
5.	Number of corrected customer confirmations mailed after settlement date		[4990]
		No. of Items	Debit(Short Value)
6.	Money differences	[5000]	[5010]
		No. of Items	Credit(Long Value)
7.	Security suspense accounts	[5040]	[5050]
8.	Security difference accounts	[5080]	[5090]
9.	Commodity suspense accounts	[5120]	[5130]
10.	Open transactions with correspondents, other brokers, clearing organizations, depositories and interoffice	[5160]	[5170]
		[5180]	[5190]

	and intercompany accounts which could result in a charge - unresolved amounts over 30 calendar days				
11.	Bank account reconciliations - unresolved amounts over 30 calendar days	[5200]	[5210]	[5220]	[5230]
12.	Open transfers over 40 calendar days not confirmed	[5240]	0 [5250]	[5260]	[5270]
13.	Transactions in reorganization accounts - over 60 calendar days	[5280]	[5290]	[5300]	[5310]
14.	Total	0 [5320]	0 [5330]	0 [5340]	0 [5350]
			No. of Items	Ledger Amount	Market Value
15.	Failed to deliver 5 business days or longer (21 business days or longer in the case of Municipal Securities)		[5360]	[5361]	[5362]
16.	Failed to receive 5 business days or longer (21 business days or longer in the case of Municipal Securities)		[5363]	[5364]	[5365]
17.	Securities concentrations (See instructions in Part I)				
A	Proprietary positions				[5370]
B	Customers accounts under Rule 15c3-3				[5374]
18.	Total of personal capital borrowings due within six months				[5378]
19.	Maximum haircuts on underwriting commitments during the period				[5380]
20.					

	Planned capital expenditures for business expansion during next six months	[5382]
21.	Liabilities of other individuals or organizations guaranteed by respondent	<u>[5384]</u>
22.	Lease and rentals payable within one year	<u>1,851,240</u>
23.	Aggregate lease and rental commitments payable for entire term of lease	[5386]
A	Gross	<u>3,491,701</u>
B	Net	<u>[5388]</u>
		<u>3,491,701</u>
		[5390]