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

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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III

SEC FILE NUMBER
8- 45010

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 ThereunderREPORT FOR THE PERIOD BEGINNING January 1, 2007 AND ENDING December 31, 2007
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Jackson Partners & Associates, Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

381 Park Avenue South

(No. and Street)

New York

NY

10016

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Ronald Jackson

212-251-9600

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Bruce T. Lange, CPA

(Name - if individual, state last, first, middle name)

1430 Broadway

New York

NY

10018

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

☒ Certified Public Accountant☐ Public Accountant☐ Accountant not resident in United States or any of its possessions.

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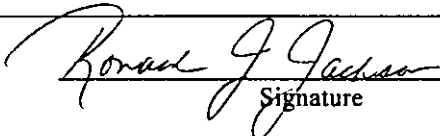
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

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OATH OR AFFIRMATION

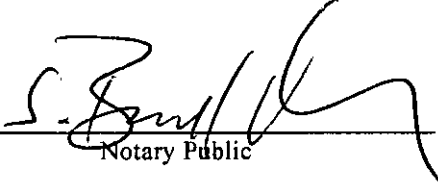
I, Ronald Jackson, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Jackson Partners & Associates, Inc., as of December 31,, 20 07, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Signature

President

Title



Notary Public

S. BERNARD SCHWARZ
NOTARY PUBLIC, State of New York
No. 31-461846Z
Qualified in New York County
Commission Expires 1-31-2010

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

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

****For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**



INDEPENDENT AUDITORS' REPORT

Board of Directors and Stockholders of
Jackson Partners & Associates, Inc.

We have audited the accompanying statement of financial condition of Jackson Partners & Associates, Inc. (the "Company") as of December 31, 2007, and the related statements of income, changes in stockholders' equity and cash flows for the year then ended that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jackson Partners & Associates, Inc. as of December 31, 2007, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information contained in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Marx, Lange, Gutterman LLP

New York, New York
January 30, 2008

JACKSON PARTNERS & ASSOCIATES, INC.
Statement of Financial Condition
December 31, 2007

ASSETS

Cash and cash equivalents	\$ 877,616
Receivable from clearing broker	106,544
Property and equipment, at cost	
less accumulated depreciation of \$119,307	9,186
Other assets	16,814

Total assets	\$ 1,010,160
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LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities

Accounts payable, accrued expenses and other liabilities	\$ 763,566
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Stockholders' equity

Common stock, no par value; 200 shares authorized; 100 shares issued and outstanding	10,000
Additional paid in capital	24,540
Retained earnings	212,054

Total stockholders' equity	246,594
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Total liabilities and stockholders' equity	\$ 1,010,160
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The accompanying notes are an integral part of these financial statements.

JACKSON PARTNERS & ASSOCIATES, INC.
Statement of Income
Year Ended December 31, 2007

Revenues	
Commissions	\$ 2,260,408
Other income	35,000
Interest income	8,557
Total revenues	2,303,965
Expenses	
Employee compensation and benefits	777,142
Clearing and execution charges	191,309
Communications and data processing	185,102
Research expenses	395,255
Rent and occupancy costs	65,224
Travel and entertainment	82,827
Regulatory fees	1,926
Pension plan expense	225,000
Other operating expenses	217,505
Total expenses	2,141,290
Loss before provision for NYC corporate income taxes	162,675
Provision for NYC corporate income taxes	16,449
Net income	\$ 146,226

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

JACKSON PARTNERS & ASSOCIATES, INC.
Statement of Changes in Stockholders' Equity
Year Ended December 31, 2007

	Common Stock	Additional Paid-in Capital	Retained Earnings	Total
Balance, January 1, 2007	\$ 10,000	\$ 24,540	\$ 103,623	\$ 138,163
Net income	—	—	146,226	146,226
Distributions to stockholders	—	—	(37,795)	(37,795)
Balance, December 31, 2007	\$ 10,000	\$ 24,540	\$ 212,054	\$ 246,594

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

JACKSON PARTNERS & ASSOCIATES, INC.
Statement of Cash Flows
Year Ended December 31, 2007

Cash flows from operating activities:	
Net income	\$ 146,226
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	7,592
Decrease in receivable from clearing broker	24,312
Decrease in other assets	1,159
Increase in accounts payable, accrued expenses and other liabilities	496,332
Net cash provided by operating activities	675,621
 Cash flows from investing activities:	
Acquisition of property and equipment	(5,548)
 Cash flows from financing activities:	
Distributions to stockholders	(37,795)
Net decrease in cash and cash equivalents	632,278
 Cash and cash equivalents, beginning of year	245,338
Cash and cash equivalents, end of year	\$ 877,616
 Supplemental disclosure of cash flow information:	
 Cash paid during the year for income taxes	 \$ 10,801

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

JACKSON PARTNERS & ASSOCIATES, INC.

Notes to Financial Statements Year Ended December 31, 2007

1. Organization and Nature of Business

Jackson Partners & Associates, Inc. (the "Company") was incorporated in the State of New York on June 23, 1992 and is a broker-dealer registered with the Securities and Exchange Commission (the "SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company operates primarily as an introducing broker and engages in the business of providing brokerage services for customers. As a matter of normal business practice, the Company does not assume positions in securities.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principals generally accepted in the United States of America requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of highly liquid investments with a maturity of three months or less when purchased.

Securities Transactions

Securities transactions and related revenues and expenses are recorded on a trade date basis.

Property and Equipment

The Company depreciates office furniture and equipment on the accelerated method over estimated useful lives of 5 to 7 years. Leasehold improvements are depreciated on the straight-line method over a useful life of 39 years.

Income Taxes

No provision has been made for Federal or NYS income taxes since the Company elected to be treated as an "S" Corporation under the Internal Revenue Code and NYS Corporation tax law whereby its income will be taxed directly to its shareholders. The provision for income taxes includes New York City Corporation tax of \$16,449.

JACKSON PARTNERS & ASSOCIATES, INC.
Notes to Financial Statements
Year Ended December 31, 2007

2. **Summary of Significant Accounting Policies (continued)**

Other Assets

Other assets consist of taxes receivable, security deposits and other assets.

3. **Note Payable, Bank**

The Company has a revolving loan agreement with a bank during the year totaling \$100,000 of which \$100,000 was unused at December 31, 2007. The loan is collateralized by the assets of the Company and bears interest at the prime rate plus 2%. The minimum monthly principal installment is equal to 1/36 of the total outstanding principal balance plus accrued interest and is due in full on demand.

4. **Commitments and Contingencies**

The Company entered into a new lease for office space effective April 1, 2005. The current monthly base rental is \$5,367 and is due to expire March 2010.

The Company also leases various office equipment on a month-to-month basis.

The future annual aggregate minimum rentals are as follows:

<u>Year to end</u> <u>December 31,</u>	
2008	\$ 67,047
2009	68,502
2010	<u>16,917</u>
	<u>\$ 152,466</u>

The Company is contingently liable for losses incurred by its clearing broker from defaults in payment of funds or delivery of securities by any introduced customer account.

5. **Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2007 the Company had net capital of 220,594, which was \$169,687 in excess of its required net capital of \$50,907. The Company's net capital ratio was 3.46 to 1.

JACKSON PARTNERS & ASSOCIATES, INC.

Notes to Financial Statements Year Ended December 31, 2007

6. Concentration of Credit Risk

Customer transactions are cleared principally through BNY ConvergeEx Group ("BNY") on a fully disclosed basis. In the event that customers are unable to fulfill their contractual obligations, BNY may charge the Company for any loss incurred in connection with the purchase or sale of securities at prevailing market prices to satisfy customer obligations.

The Company maintains its cash balances in one financial institution located in New York, New York. The balances are insured by the Federal Deposit Insurance Corporation up to \$100,000.

1. Defined Benefit Pension Plan

The Company has a defined benefit pension plan covering all of its employees. The benefits are based upon an employee's years of service and compensation. The plan also provides for term life insurance for each eligible employee and premiums are included in the employers' required contributions. The Company's funding policy is to contribute annually an amount ranging from the minimum and maximum amount that can be deducted for Federal income tax purposes. The following provides further information about the plan:

Fair value of plan assets at December 31, 2007	\$ 1,714,922
Accrued benefit obligation at December 31, 2007	<u>2,171,867</u>
Unfunded balance	<u>\$ (456,945)</u>

Weighted average assumptions as of December 31, 2007:

Discount rate	5.5 %
Expected return on plan assets	5 %

Supplemental Information

SCHEDULE I

JACKSON PARTNERS & ASSOCIATES, INC.
Computation of Net Capital
Under Rule 15c3-1 of the Securities and Exchange Commission
December 31, 2007

NET CAPITAL	
Total stockholders' equity as of December 31, 2007	\$ 246,594
Deductions and/or charges	
Non allowable assets	26,000
Net capital	\$ 220,594
Minimum net capital required (greater of 6 2/3% of A.I. or \$50,000)	\$ 50,907
Excess net capital	\$ 169,687
Total aggregate indebtedness (A.I.)	\$ 763,566
Ratio of aggregate indebtedness to net capital	3.46 : 1

Reconciliation between the above computation of audited Net Capital of the Company as of December 31, 2007 and the computation included in the Company's corresponding unaudited from X-17A-5 Part IIA filing as of December 31, 2007

Net capital as reported in the Company's (unaudited) FOCUS report	\$ 256,624
Increase in accounts payable, accrued expenses and other liabilities	
	(36,030)
Net capital	\$ 220,594

SCHEDULE II

JACKSON PARTNERS & ASSOCIATES, INC.
Computation for Determination of Reserve Requirements
Pursuant to Rule 15c3-3 of the Securities and Exchange Commission
December 31, 2007

The Company claims exemption from the requirements of Rule 15c3-3, under section (k) (2) (ii) of the rule.

Supplementary Report Of Independent Auditors

**Supplementary Report of Independent Auditors
on Internal Control Required by SEC Rule 17a-5
of the Securities Exchange Act of 1934**

The Board of Directors and Stockholders of
Jackson Partners & Associates, Inc.

In planning and performing our audit of the financial statements of Jackson Partners & Associates, Inc. (the "Company"), as of and for the year ended December 31, 2007 in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by Rule 17a-5(g)(1) of the Securities and Exchange Commission ("SEC"), we have made a study of the practices and procedures followed by the Company including tests of such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry security accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by rule 17a-13
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining an internal control structure and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control or the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures were adequate at December 31, 2007 to meet the SEC's objectives.

This report is intended solely for the information and use by the Board of Directors management, the SEC, the Financial Industry Regulatory Authority ("FINRA") and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and should not be used by anyone other than these specified parties.

Manf. Large, Robinson LLP

New York, New York
January 30, 2008

END