

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 13F

OMB APPROVAL

OMB Number: 3235-0006
Expires: July 31, 2015
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hours per response: 23.8

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12-31-2017

Check here if Amendment Amendment Number:

This Amendment (Check only one.): is a restatement.

adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: B. Riley Financial, Inc.
Address: 21255 Burbank Blvd.
Suite 400
Woodland Hills, CA 91367

Form 13F File Number: 028-17148

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Michael Markunas
Title: Chief Compliance Officer
Phone: 310-689-2220

Signature, Place, and Date of Signing:

/s/ Michael Markunas Los Angeles, CA 02-09-2018
[Signature] [City, State] [Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
028-03991	FIDUCIARY FINANCIAL SERVICES OF THE SOUTHWEST INC /TX

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 1
Form 13F Information Table Entry Total: 401
Form 13F Information Table Value Total: 383,242
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	028-17147	B. RILEY CAPITAL MANAGEMENT, LLC

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Washington, D.C. 20549
FORM 13F

OMB APPROVAL	
OMB Number:	3235-0006
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FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8				
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	SOLE SHARED	VOTING AUTHORITY NONE	
ABBOTT LABS	COM	002824100	49	853	SH		DFND	1	0	853	0
ABBOTT LABS	COM	002824100	220	3,853	SH		DFND		0	0	3,853
ACACIA RESH CORP	ACACIA TCH COM	003881307	851	210,000	SH		DFND	1	0	210,000	0
ACADIA PHARMACEUTICALS INC	COM	004225108	602	20,000	SH	Put	DFND	1	0	20,000	0
AKORN INC	COM	009728106	483	15,000	SH		DFND		0	15,000	0
AMAZON COM INC	COM	023135106	117	100	SH		DFND	1	0	100	0
AMAZON COM INC	COM	023135106	1,682	1,438	SH		DFND		0	0	1,438
APOLLO SR FLOATING RATE FD I	COM	037636107	729	44,973	SH		DFND	1	0	44,973	0
APOLLO TACTICAL INCOME FD IN	COM	037638103	383	24,333	SH		DFND	1	0	24,333	0
APPLE INC	COM	037833100	585	3,456	SH		DFND		0	0	3,456
APPLE INC	COM	037833100	1,724	10,186	SH		DFND	1	0	10,186	0
BRT APARTMENTS CORP	COM	055645303	1,033	87,631	SH		DFND	1	0	87,631	0
BAIDU INC	SPON ADR REP A	056752108	253	1,080	SH		DFND		0	0	1,080
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	298	1	SH		DFND	1	0	1	0
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	175	885	SH		DFND		0	0	885
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	555	2,800	SH		DFND	1	0	2,800	0
BOEING CO	COM	097023105	18	60	SH		DFND	1	0	60	0
BOEING CO	COM	097023105	425	1,441	SH		DFND		0	0	1,441
BROOKFIELD REAL ASSETS INCOM	SHS BEN INT	112830104	256	10,938	SH		DFND	1	0	10,938	0
CARBONITE INC	COM	141337105	1,084	43,194	SH		DFND	1	0	43,194	0
CATERPILLAR INC DEL	COM	149123101	387	2,459	SH		DFND		0	0	2,459
CHEVRON CORP NEW	COM	166764100	66	526	SH		DFND	1	0	526	0
CHEVRON CORP NEW	COM	166764100	396	3,166	SH		DFND		0	0	3,166
CLOROX CO DEL	COM	189054109	219	1,474	SH		DFND		0	0	1,474
COCA COLA CO	COM	191216100	18	400	SH		DFND	1	0	400	0

COCA COLA CO	COM	191216100	226	4,919	SH	DFND		0	0	4,919
CUMMINS INC	COM	231021106	307	1,738	SH	DFND		0	0	1,738
DISNEY WALT CO	COM DISNEY	254687106	146	1,359	SH	DFND		0	0	1,359
DISNEY WALT CO	COM DISNEY	254687106	247	2,298	SH	DFND	1	0	2,298	0
DOUBLELINE INCOME SOLUTIONS	COM	258622109	19	930	SH	DFND		0	0	930
DOUBLELINE INCOME SOLUTIONS	COM	258622109	1,596	79,046	SH	DFND	1	0	79,046	0
ECOLAB INC	COM	278865100	1,342	10,000	SH	Put DFND	1	0	10,000	0
EMERSON ELEC CO	COM	291011104	222	3,183	SH	DFND		0	0	3,183
ENTERPRISE PRODS PARTNERS L	COM	293792107	38	1,416	SH	DFND	1	0	1,416	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	357	13,450	SH	DFND		0	0	13,450
FIRST TR MORNINGSTAR DIV LEA	SHS	336917109	1,115	37,065	SH	DFND		0	0	37,065
FORD MTR CO DEL	COM PAR \$0.01	345370860	139	11,119	SH	DFND		0	0	11,119
GARRISON CAP INC	COM	366554103	27	3,300	SH	DFND		0	0	3,300
GARRISON CAP INC	COM	366554103	450	55,435	SH	DFND	1	0	55,435	0
GENERAL ELECTRIC CO	COM	369604103	76	4,366	SH	DFND	1	0	4,366	0
GENERAL ELECTRIC CO	COM	369604103	163	9,350	SH	DFND		0	0	9,350
GORES HLDGS II INC	COM CL A	382867109	1,491	150,000	SH	DFND	1	0	150,000	0
GORES HLDGS II INC	*W EXP 03/06/202	382867117	69	50,000	SH	DFND	1	0	50,000	0
GROUPON INC	COM	399473107	907	177,879	SH	DFND	1	0	177,879	0
HC2 HLDGS INC	COM	404139107	151	25,302	SH	DFND		0	25,302	0
HC2 HLDGS INC	COM	404139107	7,304	1,227,601	SH	DFND	1	0	1,227,601	0
HENRY JACK & ASSOC INC	COM	426281101	473	4,041	SH	DFND		0	0	4,041
HEXCEL CORP NEW	COM	428291108	1,856	30,000	SH	Call DFND	1	0	30,000	0
HOME DEPOT INC	COM	437076102	217	1,145	SH	DFND		0	0	1,145
HOME DEPOT INC	COM	437076102	258	1,360	SH	DFND	1	0	1,360	0
HORMEL FOODS CORP	COM	440452100	415	11,411	SH	DFND		0	0	11,411
ILLINOIS TOOL WKS INC	COM	452308109	600	3,596	SH	DFND		0	0	3,596
IMMERSION CORP	COM	452521107	353	50,000	SH	DFND		0	50,000	0
IMMERSION CORP	COM	452521107	494	70,000	SH	DFND	1	0	70,000	0
INTEL CORP	COM	458140100	18	400	SH	DFND	1	0	400	0
INTEL CORP	COM	458140100	250	5,413	SH	DFND		0	0	5,413
INTERNATIONAL BUSINESS MACHS	COM	459200101	276	1,799	SH	DFND		0	0	1,799
ISHARES INC	MSCI BRAZIL ETF	464286400	12	300	SH	DFND		0	0	300
ISHARES INC	MSCI BRAZIL ETF	464286400	309	7,640	SH	DFND	1	0	7,640	0
ISHARES INC	MIN VOL GBL ETF	464286525	1,225	14,523	SH	DFND	1	0	14,523	0

ISHARES TR	SELECT DIVID ETF	464287168	1,053	10,685	SH	DFND	1	0	10,685	0
ISHARES TR	MSCI EMG MKT ETF	464287234	364	7,724	SH	DFND		0	0	7,724
ISHARES TR	MSCI EMG MKT ETF	464287234	397	8,427	SH	DFND	1	0	8,427	0
ISHARES TR	IBOXX INV CP ETF	464287242	1,225	10,075	SH	DFND	1	0	10,075	0
ISHARES TR	S&P 500 GRWT ETF	464287309	1,007	6,591	SH	DFND		0	0	6,591
ISHARES TR	LATN AMER 40 ETF	464287390	105	3,070	SH	DFND		0	0	3,070
ISHARES TR	LATN AMER 40 ETF	464287390	233	6,812	SH	DFND	1	0	6,812	0
ISHARES TR	MSCI EAFE ETF	464287465	1,085	15,427	SH	DFND		0	0	15,427
ISHARES TR	MSCI EAFE ETF	464287465	1,502	21,364	SH	DFND	1	0	21,364	0
ISHARES TR	RUS MDCP VAL ETF	464287473	62	693	SH	DFND	1	0	693	0
ISHARES TR	RUS MDCP VAL ETF	464287473	422	4,728	SH	DFND		0	0	4,728
ISHARES TR	RUS MD CP GR ETF	464287481	70	581	SH	DFND	1	0	581	0
ISHARES TR	RUS MD CP GR ETF	464287481	455	3,772	SH	DFND		0	0	3,772
ISHARES TR	RUS MID CAP ETF	464287499	177	853	SH	DFND		0	0	853
ISHARES TR	RUS MID CAP ETF	464287499	3,630	17,443	SH	DFND	1	0	17,443	0
ISHARES TR	CORE S&P MCP ETF	464287507	146	768	SH	DFND		0	0	768
ISHARES TR	CORE S&P MCP ETF	464287507	496	2,616	SH	DFND	1	0	2,616	0
ISHARES TR	NASDAQ BIOTECH	464287556	27	249	SH	DFND		0	0	249
ISHARES TR	NASDAQ BIOTECH	464287556	679	6,357	SH	DFND	1	0	6,357	0
ISHARES TR	S&P MC 400GR ETF	464287606	13	61	SH	DFND	1	0	61	0
ISHARES TR	S&P MC 400GR ETF	464287606	240	1,111	SH	DFND		0	0	1,111
ISHARES TR	RUS 1000 GRW ETF	464287614	277	2,057	SH	DFND	1	0	2,057	0
ISHARES TR	RUS 2000 GRW ETF	464287648	451	2,416	SH	DFND	1	0	2,416	0
ISHARES TR	RUSSELL 2000 ETF	464287655	16,771	110,000	SH Put	DFND	1	0	110,000	0
ISHARES TR	U.S. REAL ES ETF	464287739	204	2,524	SH	DFND	1	0	2,524	0
ISHARES TR	CORE S&P SCP ETF	464287804	263	3,422	SH	DFND	1	0	3,422	0
ISHARES TR	CORE S&P SCP ETF	464287804	596	7,755	SH	DFND		0	0	7,755
ISHARES TR	SP SMCP600VL ETF	464287879	402	2,615	SH	DFND		0	0	2,615
ISHARES TR	S&P SML 600 GWT	464287887	767	4,509	SH	DFND		0	0	4,509

ISHARES TR	MSCI ACWI EX US	464288240	573	11,474	SH	DFND	1	0	11,474	0
ISHARES TR	EAFE SML CP ETF	464288273	3	46	SH	DFND	1	0	46	0
ISHARES TR	EAFE SML CP ETF	464288273	289	4,482	SH	DFND		0	0	4,482
ISHARES TR	JPMORGAN USD EMG	464288281	241	2,077	SH	DFND		0	0	2,077
ISHARES TR	JPMORGAN USD EMG	464288281	1,232	10,610	SH	DFND	1	0	10,610	0
ISHARES TR	NEW YORK MUN ETF	464288323	1,625	29,132	SH	DFND	1	0	29,132	0
ISHARES TR	CALIF MUN BD ETF	464288356	377	6,382	SH	DFND	1	0	6,382	0
ISHARES TR	NATIONAL MUN ETF	464288414	1,119	10,108	SH	DFND	1	0	10,108	0
ISHARES TR	INTL SEL DIV ETF	464288448	1,857	54,956	SH	DFND	1	0	54,956	0
ISHARES TR	1 3 YR CR BD ETF	464288646	2,000	19,133	SH	DFND	1	0	19,133	0
ISHARES TR	GLOBAL MATER ETF	464288695	382	5,448	SH	DFND	1	0	5,448	0
ISHARES TR	EAFE GRWTH ETF	464288885	392	4,861	SH	DFND		0	0	4,861
ISHARES TR	MSCI EURO FL ETF	464289180	233	10,010	SH	DFND		0	0	10,010
ISHARES TR	RUS TP200 GR ETF	464289438	1,665	22,763	SH	DFND		0	0	22,763
ISHARES TR	INDIA 50 ETF	464289529	71	1,902	SH	DFND		0	0	1,902
ISHARES TR	INDIA 50 ETF	464289529	189	5,099	SH	DFND	1	0	5,099	0
JOHNSON & JOHNSON	COM	478160104	162	1,160	SH	DFND	1	0	1,160	0
JOHNSON & JOHNSON	COM	478160104	592	4,238	SH	DFND		0	0	4,238
KANDI TECHNOLOGIES GROUP INC	COM	483709101	136	20,000	SH	DFND	1	0	20,000	0
LINCOLN ELEC HLDGS INC	COM	533900106	286	3,123	SH	DFND		0	0	3,123
LOCKHEED MARTIN CORP	COM	539830109	746	2,323	SH	DFND		0	0	2,323
MATTERSIGHT CORP	COM	577097108	191	75,000	SH	DFND		0	75,000	0
MCDONALDS CORP	COM	580135101	208	1,210	SH	DFND		0	0	1,210
MICRO FOCUS INTERNATIONAL PL	SPON ADR NEW	594837304	1	33	SH	DFND		0	0	33
MICRO FOCUS INTERNATIONAL PL	SPON ADR NEW	594837304	255	7,595	SH	DFND	1	0	7,595	0
MICROSOFT CORP	COM	594918104	169	1,976	SH	DFND		0	0	1,976
MICROSOFT CORP	COM	594918104	3,089	36,111	SH	DFND	1	0	36,111	0
MIMEDX GROUP INC	COM	602496101	344	27,300	SH	DFND	1	0	27,300	0
MIMEDX GROUP INC	COM	602496101	1,261	100,000	SH Put	DFND	1	0	100,000	0
MONDELEZ INTL INC	CL A	609207105	272	6,360	SH	DFND		0	0	6,360
NMI HLDGS INC	CL A	629209305	1,447	85,095	SH	DFND		0	85,095	0
NEW MTN FIN CORP	COM	647551100	407	30,000	SH	DFND	1	0	30,000	0
NORTH AMERN ENERGY PARTNERS	COM	656844107	466	94,058	SH	DFND	1	0	94,058	0

NOVAVAX INC	COM	670002104	13	10,500	SH	DFND	1	0	10,500	0
NUVEEN MTG OPPORTUNITY TERM	COM	670735109	232	9,383	SH	DFND	1	0	9,383	0
ON SEMICONDUCTOR CORP	COM	682189105	1,392	66,472	SH	DFND	1	0	66,472	0
ONE LIBERTY PPTYS INC	COM	682406103	592	22,849	SH	DFND	1	0	22,849	0
OOMA INC	COM	683416101	1,061	88,798	SH	DFND	1	0	88,798	0
PENNANTPARK INVT CORP	COM	708062104	2,797	404,820	SH	DFND	1	0	404,820	0
PFIZER INC	COM	717081103	195	5,390	SH	DFND	1	0	5,390	0
PFIZER INC	COM	717081103	424	11,694	SH	DFND		0	0	11,694
PROCTER AND GAMBLE CO	COM	742718109	17	187	SH	DFND	1	0	187	0
PROCTER AND GAMBLE CO	COM	742718109	602	6,552	SH	DFND		0	0	6,552
RPM INTL INC	COM	749685103	220	4,200	SH	DFND		0	0	4,200
RADISYS CORP	COM	750459109	201	200,000	SH	DFND		0	200,000	0
RAYTHEON CO	COM NEW	755111507	361	1,923	SH	DFND		0	0	1,923
REALTY INCOME CORP	COM	756109104	9	150	SH	DFND	1	0	150	0
REALTY INCOME CORP	COM	756109104	407	7,132	SH	DFND		0	0	7,132
RED LION HOTELS CORP	COM	756764106	1,167	118,483	SH	DFND	1	0	118,483	0
RIGEL PHARMACEUTICALS INC	COM NEW	766559603	685	176,500	SH	DFND	1	0	176,500	0
ROYAL BK CDA MONTREAL QUE	COM	780087102	3,878	47,500	SH Put	DFND	1	0	47,500	0
S&W SEED CO	COM	785135104	1,221	313,069	SH	DFND	1	0	313,069	0
SHERWIN WILLIAMS CO	COM	824348106	602	1,468	SH	DFND		0	0	1,468
SPIRIT AEROSYSTEMS HLDGS INC	COM CL A	848574109	478	5,483	SH	DFND		0	0	5,483
SPLUNK INC	COM	848637104	10	118	SH	DFND		0	0	118
SPLUNK INC	COM	848637104	628	7,579	SH	DFND	1	0	7,579	0
STAMPS COM INC	COM NEW	852857200	56	300	SH	DFND		0	0	300
STAMPS COM INC	COM NEW	852857200	1,189	6,322	SH	DFND	1	0	6,322	0
STARBUCKS CORP	COM	855244109	403	7,022	SH	DFND		0	0	7,022
THL CR INC	COM	872438106	190	21,000	SH	DFND	1	0	21,000	0
TELENAV INC	COM	879455103	5,190	943,716	SH	DFND	1	0	943,716	0
TIME WARNER INC	COM NEW	887317303	24	260	SH	DFND		0	0	260
TIME WARNER INC	COM NEW	887317303	119	1,300	SH	DFND	1	0	1,300	0
TIME WARNER INC	COM NEW	887317303	915	10,000	SH	DFND		0	10,000	0
TONIX PHARMACEUTICALS HLDG C	COM	890260409	311	90,000	SH	DFND	1	0	90,000	0
UNION PAC CORP	COM	907818108	396	2,956	SH	DFND		0	0	2,956
VANGUARD SPECIALIZED FUNDS	DIV APP ETF	921908844	40	389	SH	DFND		0	0	389

VANGUARD SPECIALIZED FUNDS	DIV APP ETF	921908844	1,651	16,183	SH	DFND	1	0	16,183	0
VANGUARD STAR FD	VG TL INTL STK F	921909768	566	9,971	SH	DFND	1	0	9,971	0
VANGUARD BD INDEX FD INC	LONG TERM BOND	921937793	324	3,408	SH	DFND		0	0	3,408
VANGUARD BD INDEX FD INC	INTERMED TERM	921937819	54	640	SH	DFND	1	0	640	0
VANGUARD BD INDEX FD INC	INTERMED TERM	921937819	1,090	12,998	SH	DFND		0	0	12,998
VANGUARD TAX MANAGED INTL FD	FTSE DEV MKT ETF	921943858	115	2,553	SH	DFND	1	0	2,553	0
VANGUARD TAX MANAGED INTL FD	FTSE DEV MKT ETF	921943858	452	10,084	SH	DFND		0	0	10,084
VANGUARD MALVERN FDS	STRM INFPROIDX	922020805	2,203	45,130	SH	DFND	1	0	45,130	0
VANGUARD INTL EQUITY INDEX F	ALLWRLD EX US	922042775	396	7,244	SH	DFND	1	0	7,244	0
VANGUARD INTL EQUITY INDEX F	FTSE EMR MKT ETF	922042858	96	2,097	SH	DFND		0	0	2,097
VANGUARD INTL EQUITY INDEX F	FTSE EMR MKT ETF	922042858	2,514	54,762	SH	DFND	1	0	54,762	0
VANGUARD INTL EQUITY INDEX F	FTSE PACIFIC ETF	922042866	675	9,264	SH	DFND	1	0	9,264	0
VANGUARD INTL EQUITY INDEX F	FTSE EUROPE ETF	922042874	57	968	SH	DFND		0	0	968
VANGUARD INTL EQUITY INDEX F	FTSE EUROPE ETF	922042874	548	9,273	SH	DFND	1	0	9,273	0
VANGUARD INDEX FDS	MCAP VL IDXVIP	922908512	283	2,540	SH	DFND		0	0	2,540
VANGUARD INDEX FDS	REIT ETF	922908553	282	3,401	SH	DFND		0	0	3,401
VANGUARD INDEX FDS	SML CP GRW ETF	922908595	51	318	SH	DFND	1	0	318	0
VANGUARD INDEX FDS	SML CP GRW ETF	922908595	541	3,365	SH	DFND		0	0	3,365
VANGUARD INDEX FDS	SM CP VAL ETF	922908611	486	3,663	SH	DFND		0	0	3,663
VANGUARD INDEX FDS	MID CAP ETF	922908629	43	276	SH	DFND		0	0	276
VANGUARD INDEX FDS	MID CAP ETF	922908629	3,738	24,148	SH	DFND	1	0	24,148	0
VANGUARD INDEX FDS	LARGE CAP ETF	922908637	235	1,919	SH	DFND		0	0	1,919
VANGUARD INDEX FDS	LARGE CAP ETF	922908637	9,519	77,654	SH	DFND	1	0	77,654	0
VANGUARD INDEX FDS	GROWTH ETF	922908736	363	2,578	SH	DFND	1	0	2,578	0
VANGUARD INDEX FDS	GROWTH ETF	922908736	4,614	32,807	SH	DFND		0	0	32,807
VANGUARD INDEX FDS	VALUE ETF	922908744	136	1,276	SH	DFND	1	0	1,276	0
VANGUARD INDEX FDS	VALUE ETF	922908744	5,303	49,873	SH	DFND		0	0	49,873
VANGUARD INDEX FDS	SMALL CP ETF	922908751	65	439	SH	DFND	1	0	439	0
VANGUARD INDEX FDS	SMALL CP ETF	922908751	277	1,873	SH	DFND		0	0	1,873

VANGUARD INDEX FDS	TOTAL STK MKT	922908769	562	4,093	SH	DFND		0	0	4,093
VANGUARD INDEX FDS	TOTAL STK MKT	922908769	2,155	15,702	SH	DFND	1	0	15,702	0
WAL-MART STORES INC	COM	931142103	504	5,104	SH	DFND		0	0	5,104
FIRST TR EXCHANGE-TRADED FD	PFD SECS INC ETF	33739E108	474	23,700	SH	DFND		0	0	23,700
FIRST TR EXCHANGE-TRADED FD	DJ INTERNET IDX	33733E302	372	3,390	SH	DFND		0	0	3,390
ALPS ETF TR	ALERIAN MLP	00162Q866	140	13,020	SH	DFND	1	0	13,020	0
ALPS ETF TR	ALERIAN MLP	00162Q866	207	19,181	SH	DFND		0	0	19,181
AMC ENTMT HLDGS INC	CL A COM	00165C104	1,138	75,362	SH	DFND	1	0	75,362	0
AT&T INC	COM	00206R102	79	2,042	SH	DFND	1	0	2,042	0
AT&T INC	COM	00206R102	355	9,130	SH	DFND		0	0	9,130
ARK ETF TR	INNOVATION ETF	00214Q104	561	15,135	SH	DFND		0	0	15,135
ABBVIE INC	COM	00287Y109	141	1,453	SH	DFND	1	0	1,453	0
ABBVIE INC	COM	00287Y109	403	4,165	SH	DFND		0	0	4,165
ACACIA COMMUNICATIONS INC	COM	00401C108	967	26,696	SH	DFND	1	0	26,696	0
ADAMIS PHARMACEUTICALS CORP	COM NEW	00547W208	1,022	232,228	SH	DFND	1	0	232,228	0
ADAMAS PHARMACEUTICALS INC	COM	00548A106	712	21,000	SH	DFND	1	0	21,000	0
AEHR TEST SYSTEMS	COM	00760J108	68	25,000	SH	DFND	1	0	25,000	0
AETNA INC NEW	COM	00817Y108	26	146	SH	DFND		0	0	146
AETNA INC NEW	COM	00817Y108	902	5,000	SH	DFND		0	5,000	0
ALIBABA GROUP HLDG LTD	SPONSORED ADS	01609W102	237	1,376	SH	DFND		0	0	1,376
ALPHABET INC	CAP STK CL C	02079K107	183	175	SH	DFND	1	0	175	0
ALPHABET INC	CAP STK CL C	02079K107	278	266	SH	DFND		0	0	266
ALPHABET INC	CAP STK CL A	02079K305	38	36	SH	DFND	1	0	36	0
ALPHABET INC	CAP STK CL A	02079K305	1,088	1,033	SH	DFND		0	0	1,033
ALTRIA GROUP INC	COM	02209S103	54	750	SH	DFND	1	0	750	0
ALTRIA GROUP INC	COM	02209S103	339	4,749	SH	DFND		0	0	4,749
AMERI HLDGS INC	COM	02362F104	239	77,050	SH	DFND	1	0	77,050	0
APOLLO INVT CORP	COM	03761U106	273	48,206	SH	DFND	1	0	48,206	0
ARES CAP CORP	COM	04010L103	27	1,715	SH	DFND		0	0	1,715
ARES CAP CORP	COM	04010L103	1,206	76,733	SH	DFND	1	0	76,733	0
ARES DYNAMIC CR ALLOCATION F	COM	04014F102	238	14,489	SH	DFND	1	0	14,489	0
BBX CAP CORP NEW	CL A	05491N104	658	82,600	SH	DFND		0	82,600	0
BGC PARTNERS INC	CL A	05541T101	160	10,600	SH	DFND		0	0	10,600
BABCOCK & WILCOX ENTERPRIS I	COM	05614L100	994	175,000	SH	DFND		0	175,000	0

BARCLAYS BK PLC	IPSP CROIL ETN	06738C786	95	14,550	SH	DFND		0	0	14,550
BERRY GLOBAL GROUP INC	COM	08579W103	229	3,900	SH	DFND		0	0	3,900
BLACKBERRY LTD	COM	09228F103	73	6,550	SH	DFND		0	0	6,550
BLACKBERRY LTD	COM	09228F103	217	19,425	SH	DFND	1	0	19,425	0
BLACKSTONE GSO FLTING RTE FU	COM	09256U105	180	10,000	SH	DFND	1	0	10,000	0
CISCO SYS INC	COM	17275R102	90	2,340	SH	DFND	1	0	2,340	0
CISCO SYS INC	COM	17275R102	417	10,888	SH	DFND		0	0	10,888
COHEN & STEERS LTD DUR PFD I	COM	19248C105	730	28,006	SH	DFND	1	0	28,006	0
COMSTOCK RES INC	NOTE 7.750% 4/0	205768AM6	395	431,876	PRN	DFND		0	431,876	0
COMSTOCK RES INC	NOTE 9.500% 6/1	205768AN4	40	44,206	PRN	DFND		0	44,206	0
COSTCO WHSL CORP NEW	COM	22160K105	114	613	SH	DFND		0	0	613
COSTCO WHSL CORP NEW	COM	22160K105	248	1,335	SH	DFND	1	0	1,335	0
CYTOSORBENTS CORP	COM NEW	23283X206	992	152,620	SH	DFND	1	0	152,620	0
DXC TECHNOLOGY CO	COM	23355L106	30	320	SH	DFND		0	0	320
DXC TECHNOLOGY CO	COM	23355L106	451	4,751	SH	DFND	1	0	4,751	0
DIGITAL TURBINE INC	COM NEW	25400W102	526	293,881	SH	DFND		0	293,881	0
DIGITAL TURBINE INC	COM NEW	25400W102	935	522,612	SH	DFND	1	0	522,612	0
DOWDUPONT INC	COM	26078J100	313	4,398	SH	DFND		0	0	4,398
ECO STIM ENERGY SOLUTIONS IN	COM	27888D101	244	193,702	SH	DFND	1	0	193,702	0
EHEALTH INC	COM	28238P109	323	18,600	SH	DFND	1	0	18,600	0
EMERGE ENERGY SVCS LP	COM REP PARTN	29102H108	165	22,900	SH	DFND		0	0	22,900
EVERSPIN TECHNOLOGIES INC	COM	30041T104	370	49,300	SH	DFND	1	0	49,300	0
EVOKE PHARMA INC	COM	30049G104	249	110,000	SH	DFND	1	0	110,000	0
EXXON MOBIL CORP	COM	30231G102	78	932	SH	DFND	1	0	932	0
EXXON MOBIL CORP	COM	30231G102	314	3,756	SH	DFND		0	0	3,756
FACEBOOK INC	CL A	30303M102	634	3,591	SH	DFND	1	0	3,591	0
FACEBOOK INC	CL A	30303M102	1,274	7,221	SH	DFND		0	0	7,221
FINJAN HLDGS INC	COM NEW	31788H303	1,645	761,639	SH	DFND		0	761,639	0
FINJAN HLDGS INC	COM NEW	31788H303	3,485	1,613,316	SH	DFND	1	0	1,613,316	0
FINTECH ACQUISITION CORP II	COM	31810G109	992	100,000	SH	DFND	1	0	100,000	0
FINTECH ACQUISITION CORP II	*W EXP 01/19/202	31810G117	69	50,000	SH	DFND	1	0	50,000	0
FIRST TR VALUE LINE DIVID IN	SHS	33734H106	595	19,282	SH	DFND		0	0	19,282
FIRST TR EXCHANGE TRADED FD	TECH ALPHADEX	33734X176	1,193	23,237	SH	DFND		0	0	23,237
FIRST TR EXCH TRD ALPHA FDI	EMERG MKT ALPH	33737J182	822	29,471	SH	DFND		0	0	29,471

FIRST TR EXCHANGE TRADED FD	RISNG DIVD ACHIV	33738R506	1,773	59,346	SH		DFND		0	0	59,346
FIRST TR EXCH TRADED FD III	RIVRFRNT DYN EUR	33739P806	490	7,500	SH		DFND		0	0	7,500
FIRST TR EXCH TRADED FD III	INSTL PFD SECS	33739P855	709	35,200	SH		DFND		0	0	35,200
FIRST TR SR FLOATING RATE 20	COM SHS	33740K101	119	13,027	SH		DFND		0	0	13,027
FORTRESS TRANS INFRST INVS L	COM REP LTD LIAB	34960P101	217	10,900	SH		DFND		0	0	10,900
GNC HLDGS INC	NOTE 1.500% 8/1	36191GAB3	6	15,000	PRN		DFND		0	15,000	0
GSV CAP CORP	COM	36191J101	25	4,600	SH		DFND	1	0	4,600	0
GSV CAP CORP	COM	36191J101	43	7,875	SH		DFND		0	0	7,875
GW PHARMACEUTICALS PLC	ADS	36197T103	1,584	12,000	SH	Put	DFND	1	0	12,000	0
GASTAR EXPL INC NEW	COM	36729W202	24	23,000	SH		DFND		0	0	23,000
GLOBAL MED REIT INC	COM NEW	37954A204	236	28,724	SH		DFND		0	0	28,724
GOLDMAN SACHS MLP INC OPP FD	COM SHS	38147W103	709	79,344	SH		DFND	1	0	79,344	0
HP INC	COM	40434L105	2,291	109,048	SH		DFND	1	0	109,048	0
HEALTH INS INNOVATIONS INC	COM CL A	42225K106	8,678	347,800	SH		DFND	1	0	347,800	0
HEWLETT PACKARD ENTERPRISE C	COM	42824C109	3	241	SH		DFND		0	0	241
HEWLETT PACKARD ENTERPRISE C	COM	42824C109	794	55,312	SH		DFND	1	0	55,312	0
HORNBECK OFFSHORE SVCS INC N	NOTE 1.500% 9/0	440543AN6	186	250,000	PRN		DFND		0	250,000	0
INSEEGO CORP	NOTE 5.500% 6/1	45782BAA2	201	250,000	PRN		DFND		0	250,000	0
INVUITY INC	COM NEW	46187J205	1,364	220,000	SH		DFND	1	0	220,000	0
ISHARES TR	MSCI INDIA ETF	46429B598	21	590	SH		DFND	1	0	590	0
ISHARES TR	MSCI INDIA ETF	46429B598	402	11,140	SH		DFND		0	0	11,140
ISHARES TR	FLTG RATE NT ETF	46429B655	3,239	63,743	SH		DFND	1	0	63,743	0
ISHARES TR	MIN VOL EAFE ETF	46429B689	707	9,690	SH		DFND	1	0	9,690	0
ISHARES TR	MIN VOL USA ETF	46429B697	960	18,181	SH		DFND	1	0	18,181	0
ISHARES TR	EDGE MSCI USA VL	46432F388	496	5,937	SH		DFND		0	0	5,937
ISHARES TR	USA MOMENTUM FCT	46432F396	214	2,077	SH		DFND		0	0	2,077
ISHARES TR	CORE MSCI EAFE	46432F842	684	10,352	SH		DFND	1	0	10,352	0
ISHARES INC	CORE MSCI EMKT	46434G103	279	4,909	SH		DFND		0	0	4,909
ITERIS INC	COM	46564T107	1,102	158,148	SH		DFND	1	0	158,148	0
J JILL INC	COM	46620W102	78	10,000	SH		DFND	1	0	10,000	0

JPMORGAN CHASE & CO	COM	46625H100	28	262	SH	DFND	1	0	262	0
JPMORGAN CHASE & CO	COM	46625H100	228	2,129	SH	DFND		0	0	2,129
KBL MERGER CORP IV	UNIT 01/15/2024	48242A203	406	40,000	SH	DFND	1	0	40,000	0
KAYNE ANDERSON ACQUISITION	COM CL A	48661U102	2,039	209,998	SH	DFND	1	0	209,998	0
KAYNE ANDERSON ACQUISITION	*W EXP 06/30/202	48661U110	55	66,666	SH	DFND	1	0	66,666	0
KRATOS DEFENSE & SEC SOLUTIO	COM NEW	50077B207	1,082	102,213	SH	DFND	1	0	102,213	0
LADENBURG THALMAN FIN SVCS I	COM	50575Q102	572	181,050	SH	DFND	1	0	181,050	0
LIMELIGHT NETWORKS INC	COM	53261M104	2,192	497,043	SH	DFND		0	497,043	0
LIMELIGHT NETWORKS INC	COM	53261M104	6,122	1,388,096	SH	DFND	1	0	1,388,096	0
LONESTAR RES US INC	CL A VTG	54240F103	4,517	1,137,660	SH	DFND	1	0	1,137,660	0
LUMENTUM HLDGS INC	COM	55024U109	1,091	22,301	SH	DFND	1	0	22,301	0
M I ACQUISITIONS INC	COM	55304A104	219	21,500	SH	DFND	1	0	21,500	0
MANPOWERGROUP INC	COM	56418H100	472	3,740	SH	DFND		0	0	3,740
MATLIN & PARTNERS ACQUISITIO	CL A	57682V106	976	100,000	SH	DFND	1	0	100,000	0
MATLIN & PARTNERS ACQUISITIO	*W EXP 05/28/202	57682V114	42	100,000	SH	DFND	1	0	100,000	0
MERCK & CO INC	COM	58933Y105	48	852	SH	DFND	1	0	852	0
MERCK & CO INC	COM	58933Y105	232	4,118	SH	DFND		0	0	4,118
MONSANTO CO NEW	COM	61166W101	241	2,062	SH	DFND		0	0	2,062
MONSANTO CO NEW	COM	61166W101	1,168	10,000	SH	DFND		0	10,000	0
NII HLDGS INC	COM PAR	62913F508	127	300,000	SH	DFND		0	300,000	0
NATURAL RESOURCE PARTNERS L	COM UNIT LTD PAR	63900P608	2,340	90,000	SH	Call DFND	1	0	90,000	0
NAVISTAR INTL CORP NEW	NOTE 4.500%/10/1	63934EAQ1	21	20,000	PRN	DFND		0	20,000	0
NETSCOUT SYS INC	COM	64115T104	1,073	35,243	SH	DFND	1	0	35,243	0
NUVEEN BUILD AMER BDFD	COM	67074C103	524	23,847	SH	DFND	1	0	23,847	0
NUVEEN HIGH INCOME 2020 TARG	COM	67075L102	1,236	124,035	SH	DFND		0	0	124,035
NUVEEN CR OPPORTUNITIES 2022	COM	67075U102	465	49,000	SH	DFND		0	0	49,000
NUVEEN HIGH INCOME NOVEMBER	COM	67077N106	958	96,141	SH	DFND		0	0	96,141
OHA INVT CORP	COM	67091U102	173	150,000	SH	DFND		0	150,000	0
O REILLY AUTOMOTIVE INC NEW	COM	67103H107	266	1,107	SH	DFND		0	0	1,107
OAKTREE STRATEGIC INCOME COR	COM	67402D104	355	42,273	SH	DFND	1	0	42,273	0
OPKO HEALTH INC	COM	68375N103	49	10,000	SH	DFND		0	0	10,000
PAYPAL HLDGS INC	COM	70450Y103	323	4,381	SH	DFND		0	0	4,381

PENNANTPARK FLOATING RATE CA	COM	70806A106	2,537	184,936	SH		DFND	1	0	184,936	0
PHYSICIANS RLTY TR	COM	71943U104	302	16,781	SH		DFND		0	0	16,781
PIMCO ETF TR	ENHNCD LW DUR AC	72201R718	2,993	29,829	SH		DFND	1	0	29,829	0
PIMCO ETF TR	ENHAN SHRT MA AC	72201R833	1,501	14,780	SH		DFND		0	0	14,780
PIMCO ETF TR	ENHAN SHRT MA AC	72201R833	7,831	77,103	SH		DFND	1	0	77,103	0
PLATFORM SPECIALTY PRODS COR	COM	72766Q105	595	60,000	SH		DFND	1	0	60,000	0
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	92	592	SH		DFND		0	0	592
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	1,224	7,859	SH		DFND	1	0	7,859	0
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	30,436	195,400	SH	Put	DFND	1	0	195,400	0
POWERSHARES ETF TRUST	HI YLD EQ DVDN	73935X302	1,252	70,281	SH		DFND		0	0	70,281
POWERSHARES ETF TRUST	DYN BIOT & GEN	73935X856	288	6,102	SH		DFND	1	0	6,102	0
POWERSHARES ETF TRUST II	CEF INC COMPST	73936Q843	211	8,830	SH		DFND	1	0	8,830	0
POWERSHARES ETF TR II	PFD PORTFOLIO	73936T565	784	52,753	SH		DFND	1	0	52,753	0
PRIMO WTR CORP	COM	74165N105	1,076	85,580	SH		DFND	1	0	85,580	0
RANGER ENERGY SVCS INC	COM CL A	75282U104	2,598	281,432	SH		DFND	1	0	281,432	0
RENEWABLE ENERGY GROUP INC	MTNF 2.750% 6/1	75972AAA1	118	114,000	PRN		DFND		0	114,000	0
RYDEX ETF TRUST	GUG S&P500 EQ WT	78355W106	2,361	23,366	SH		DFND		0	0	23,366
SPDR S&P 500 ETF TR	TR UNIT	78462F103	971	3,638	SH		DFND		0	0	3,638
SPDR S&P 500 ETF TR	TR UNIT	78462F103	1,917	7,184	SH		DFND	1	0	7,184	0
SPDR S&P 500 ETF TR	TR UNIT	78462F103	6,672	25,000	SH	Put	DFND		0	25,000	0
SPDR INDEX SHS FDS	GLB NAT RESRCE	78463X541	977	19,907	SH		DFND	1	0	19,907	0
SPDR INDEX SHS FDS	S&P EMKTSC ETF	78463X756	1,037	19,949	SH		DFND		0	0	19,949
SPDR INDEX SHS FDS	MSCI ACWI EXUS	78463X848	216	5,550	SH		DFND		0	0	5,550
SPDR SERIES TRUST	BLMBRG BRC CNVRT	78464A359	417	8,244	SH		DFND		0	0	8,244
SPDR SERIES TRUST	BLOOMBERG BRCLYS	78464A417	2	64	SH		DFND	1	0	64	0
SPDR SERIES TRUST	BLOOMBERG BRCLYS	78464A417	313	8,531	SH		DFND		0	0	8,531
SPDR SERIES TRUST	DJ REIT ETF	78464A607	360	3,843	SH		DFND		0	0	3,843
SPDR DOW JONES INDL AVRG ETF	UT SER 1	78467X109	641	2,592	SH		DFND	1	0	2,592	0
SPDR DOW JONES INDL AVRG ETF	UT SER 1	78467X109	4,106	16,597	SH		DFND		0	0	16,597
SPDR S&P MIDCAP 400 ETF TR	UTSER1 S&PDCRP	78467Y107	1,130	3,273	SH		DFND		0	0	3,273
SACHEM CAP CORP	COM	78590A109	1,374	348,619	SH		DFND		0	348,619	0

SACHEM CAP CORP	COM	78590A109	1,402	355,850	SH	DFND	1	0	355,850	0
SANOFI	RIGHT 12/31/2020	80105N113	0	17	SH	DFND	1	0	17	0
SANOFI	RIGHT 12/31/2020	80105N113	76	200,029	SH	DFND		0	200,029	0
SELECT SECTOR SPDR TR	SBI MATERIALS	81369Y100	245	4,050	SH	DFND		0	0	4,050
SELECT SECTOR SPDR TR	SBI CONS DISCR	81369Y407	200	2,029	SH	DFND		0	0	2,029
SELECT SECTOR SPDR TR	SBI CONS DISCR	81369Y407	339	3,440	SH	DFND	1	0	3,440	0
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y605	5	184	SH	DFND	1	0	184	0
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y605	749	26,844	SH	DFND		0	0	26,844
SELECT SECTOR SPDR TR	TECHNOLOGY	81369Y803	401	6,272	SH	DFND		0	0	6,272
SELECT ENERGY SVCS INC	CL A COM	81617J301	46	2,500	SH	DFND		0	2,500	0
SELECT ENERGY SVCS INC	CL A COM	81617J301	2,790	152,964	SH	DFND	1	0	152,964	0
SENSUS HEATLHCARE INC	*W EXP 06/08/201	81728J117	115	163,651	SH	DFND	1	0	163,651	0
SERVICESTRONG INTL INC	COM	81763U100	77	25,000	SH	DFND		0	25,000	0
SKYWORX SOLUTIONS INC	COM	83088M102	1,014	10,674	SH	DFND	1	0	10,674	0
SNAP INC	CL A	83304A106	9	600	SH	DFND		0	0	600
SNAP INC	CL A	83304A106	277	18,963	SH	DFND	1	0	18,963	0
SOLAR SR CAP LTD	COM	83416M105	4,754	267,689	SH	DFND	1	0	267,689	0
SOUTHCROSS ENERGY PARTNERS L	COM UNIT LTDPT	84130C100	82	48,370	SH	DFND		0	0	48,370
SYNCHRONOSS TECHNOLOGIES INC	COM	87157B103	268	30,000	SH	DFND		0	30,000	0
TEMPUR SEALY INTL INC	COM	88023U101	5,335	85,100	SH	DFND	1	0	85,100	0
TORTOISE MLP FD INC	COM	89148B101	889	50,610	SH	DFND	1	0	50,610	0
TRUECAR INC	COM	89785L107	1,038	92,722	SH	DFND	1	0	92,722	0
TWITTER INC	COM	90184L102	77	3,200	SH	DFND		0	0	3,200
TWITTER INC	COM	90184L102	185	7,700	SH	DFND	1	0	7,700	0
USANA HEALTH SCIENCES INC	COM	90328M107	359	4,842	SH	DFND	1	0	4,842	0
US GEOTHERMAL INC	COM NEW	90338S201	345	100,000	SH	DFND		0	100,000	0
ULTRAGENYX PHARMACEUTICAL IN	COM	90400D108	213	4,600	SH	DFND	1	0	4,600	0
URBAN EDGE PPTYS	COM	91704F104	368	14,422	SH	DFND	1	0	14,422	0
VANECK VECTORS ETF TR	GOLD MINERS ETF	92189F106	239	10,270	SH	DFND		0	0	10,270
VANECK VECTORS ETF TR	BIOTECH ETF	92189F726	202	1,619	SH	DFND	1	0	1,619	0
VANGUARD SCOTTSDALE FDS	SHRT TRM CORP BD	92206C409	1,045	13,172	SH	DFND		0	0	13,172
VANGUARD SCOTTSDALE FDS	SHRT TRM CORP BD	92206C409	3,751	47,304	SH	DFND	1	0	47,304	0

VANGUARD SCOTTSDALE FDS	LG-TERM COR BD	92206C813	765	7,991	SH	DFND	1	0	7,991	0
VANGUARD SCOTTSDALE FDS	INT-TERM CORP	92206C870	2,577	29,485	SH	DFND	1	0	29,485	0
VERIZON COMMUNICATIONS INC	COM	92343V104	98	1,855	SH	DFND	1	0	1,855	0
VERIZON COMMUNICATIONS INC	COM	92343V104	283	5,340	SH	DFND		0	0	5,340
VIASAT INC	COM	92552V100	1,121	14,971	SH	DFND	1	0	14,971	0
VONAGE HLDGS CORP	COM	92886T201	701	68,900	SH	DFND	1	0	68,900	0
WILDHORSE RESOURCE DEV CORP	COM	96812T102	640	34,746	SH	DFND	1	0	34,746	0
WISDOMTREE TR	GLB US QTLY DIV	97717W844	723	12,222	SH	DFND	1	0	12,222	0
XERIUM TECHNOLOGIES INC	COM NEW	98416J118	362	85,000	SH	DFND	1	0	85,000	0
AVISTA HEALTHCARE PUB ACQ CO	CL A	G0726L125	992	100,000	SH	DFND	1	0	100,000	0
EATON CORP PLC	SHS	G29183103	259	3,274	SH	DFND		0	0	3,274
FABRINET	SHS	G3323L100	997	34,748	SH	DFND	1	0	34,748	0
FERROGLOBE PLC	SHS	G33856108	7,743	477,986	SH	DFND	1	0	477,986	0
GTY TECHNOLOGY HOLDINGS INC	CL A	G4182A102	2,483	250,099	SH	DFND	1	0	250,099	0
GTY TECHNOLOGY HOLDINGS INC	*W EXP 99/99/999	G4182A128	73	58,333	SH	DFND	1	0	58,333	0
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	15	700	SH	DFND		0	0	700
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	1,080	50,292	SH	DFND	1	0	50,292	0
APTIV PLC	SHS	G6095L109	7	83	SH	DFND		0	0	83
APTIV PLC	SHS	G6095L109	334	3,939	SH	DFND	1	0	3,939	0
SINA CORP	ORD	G81477104	234	2,330	SH	DFND		0	0	2,330
MAGICJACK VOCALTEC LTD	SHS	M6787E101	10,559	1,249,600	SH	DFND		0	1,249,600	0
TRONOX LTD	SHS CL A	Q9235V101	506	24,673	SH	DFND	1	0	24,673	0
GLOBAL SHIP LEASE INC NEW	SHS A	Y27183105	1,005	866,072	SH	DFND	1	0	866,072	0