2012 LIMITED LIABILITY COMPANY ANNUAL REPORT

DOCUMENT# M09000003139

Entity Name: WELSH SECURITIES, LLC

FILED Jan 11, 2012 Secretary of State

Current Principal Place of Business: New Principal Place of Business:

4350 BAKER ROAD, STE 400 MINNETONKA, MN 55343

Current Mailing Address: New Mailing Address:

4350 BAKER ROAD, STE 400 MINNETONKA, MN 55343

FEI Number: 26-3077414 FEI Number Applied For () FEI Number Not Applicable () Certificate of Status Desired ()

Name and Address of Current Registered Agent: Name and Address of New Registered Agent:

NRAI SERVICES, INC. 515 E. PARK AVENUE TALLAHASSEE, FL 32301

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both,

in the State of Florida.

SIGNATURE:

US

Electronic Signature of Registered Agent Date

MANAGING MEMBERS/MANAGERS:

Γitle: MGR

Name: DOYLE, DENNIS

Address: 4350 BAKER ROAD, STE 400 City-St-Zip: MINNETONKA, MN 55343

Title: MGR

Name: KANE, JEAN V

Address: 4350 BAKER ROAD, STE 400 City-St-Zip: MINNETONKA, MN 55343

Title: MGR

 Name:
 FREDERIKSEN, SCOTT

 Address:
 4350 BAKER ROAD, STE 400

 City-St-Zip:
 MINNETONKA, MN 55343

I hereby certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statues.

SIGNATURE: SCOTT T. FREDERIKSEN MGR 01/11/2012