

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
8-01-50400

FACING PAGE
**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING October 1, 2011 AND ENDING September 30, 2012
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: CU INVESTMENT SOLUTIONS LLC

OFFICIAL USE ONLY
FIRM I.D. NO.

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

8500 W 110TH ST. #650

(No. and Street)

OVERLAND PARK

KANSAS

66210

(City)

(State)

(Zip Code)

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

MICHAEL T. DOHERTY

913.912.5240

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

MAYER HOFFMAN MCCANN PC

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

11440 TOMAHAWK CREEK PKWY LEAWOOD

KANSAS

66210

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

Certified Public Accountant

Public Accountant

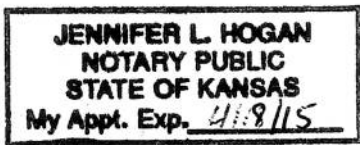
Accountant not resident in United States or any of its possessions.

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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)

OATH OR AFFIRMATION

I, MICHAEL T. DOHERTY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of CU INVESTMENT SOLUTIONS LLC, as of SEPTEMBER 30, 2012, 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:



Michael T. Doherty
Signature
PRESIDENT & CEO
Title

[Handwritten signature]
Notary Public

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).



Mayer Hoffman McCann P.C.

An Independent CPA Firm

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Report of Independent Registered Public Accounting Firm

Board of Managers
CU Investment Solutions LLC
Overland Park, Kansas

We have audited the accompanying statement of financial condition of CU Investment Solutions, LLC (the Company) as of September 30, 2012, and the related statements of operations, changes in permanent 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 U.S. generally accepted auditing standards. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. 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 CU Investment Solutions, LLC as of September 30, 2012, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II, and III 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Leawood, Kansas
November 28, 2012

A handwritten signature in cursive script that reads "Mayer Hoffman McCann P.C.".

CU Investment Solutions LLC
Statement of Financial Condition
September 30, 2012

Assets	
Cash	\$ 3,101,054
Receivables:	
Commissions	39,731
Advisory fees	25,066
Other	3,033
Total receivables	<u>67,830</u>
Other assets	<u>24,899</u>
Total Assets	<u>\$ 3,193,783</u>
Liabilities and Equity	
Liabilities	
Commissions payable	\$ 183,091
Accounts payable	7,445
Accrued expenses	212,064
Total Liabilities	<u>402,600</u>
Contingently redeemable member shares (see Note 7)	100,000
Permanent Equity	
Members' shares	900,000
Capital distribution	(10,000)
Retained earnings	1,801,183
Total Permanent Equity	<u>2,691,183</u>
Total Liabilities and Equity	<u>\$ 3,193,783</u>

See accompanying notes to financial statements.

CU Investment Solutions LLC
Statement of Operations
For the year ended September 30, 2012

Revenue	
Transaction revenue	\$ 5,759,446
Advisory and other revenue	384,046
Net interest income	11,986
Total Revenue	<u>6,155,478</u>
Expenses	
Salaries and benefits	1,149,449
Professional and outside services	3,546,043
Office occupancy and administration	90,515
Data processing	50,781
Other	137,936
Total Expenses	<u>4,974,724</u>
Net Income	<u>\$ 1,180,754</u>

See accompanying notes to financial statements.

CU Investment Solutions LLC
Statement of Changes in Permanent Equity

	<u>Shares</u>	<u>Members'</u> <u>Shares</u>	<u>Distributions</u>	<u>Retained</u> <u>Earnings</u>	<u>Total</u>
Opening Balance, October 1, 2011	100	\$ 1,000,000	\$ -	\$ 620,429	\$ 1,620,429
Net Income	-	-	-	1,180,754	1,180,754
Redemption of single member shares	(10)	(100,000)	-	-	(100,000)
Capital distribution	-	-	(10,000)	-	(10,000)
Ending Balance, September 30, 2012	<u>90</u>	<u>\$ 900,000</u>	<u>\$ (10,000)</u>	<u>\$ 1,801,183</u>	<u>\$ 2,691,183</u>

See accompanying notes to financial statements.

CU Investment Solutions LLC
Statement of Cash Flows
For the year ended September 30, 2012

Cash flows from operating activities:

Net income	\$ 1,180,754
Adjustments to reconcile net income to net cash used in operating activities:	
Changes in operating assets and liabilities:	
Receivables from customers	613,536
Other receivables	5,896
Income tax receivable	62,298
Other assets	6,317
Accounts payable and accrued expenses	<u>(247,726)</u>
<i>Net cash provided by operating activities</i>	1,621,075

Cash flows from financing activities:

Redemption of single member shares	(100,000)
Distributions	(10,000)
Issuance of redeemable member shares	<u>100,000</u>
<i>Net cash used in financing activities</i>	(10,000)

<i>Net increase in cash</i>	1,611,075
Cash, beginning of year	1,489,979
Cash, end of year	<u>\$ 3,101,054</u>

See accompanying notes to financial statements.