

Douglas W. McQueen
Chairman of the Board
and President

David A. Daugherty
Managing Director

Rick L. Hansing
Managing Director

Carl H. Holliday
Managing Director

Edward A. Krei
Managing Director

Mike W. Mackey
Managing Director

Robert H. Northwood, Jr.
Managing Director

J. Steven Porter
Managing Director

Philip C. Stenseth, C.F.A.
Managing Director

Daniel R. Tonseth
Managing Director

Craig H. Stanley
Partner

Jim C. Wolfe
Partner

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STATEMENT OF FINANCIAL CONDITION 2 0 0 6

June 30, 2006

(UNAUDITED)



1601 Northwest Expressway, 20th Floor
Oklahoma City, Oklahoma 73118
405.415.7200 or 1.800.937.2257

Member: National Association of Securities Dealers and Securities Investor Protection Corporation



STATEMENT OF FINANCIAL CONDITION, JUNE 30, 2006

ASSETS

Cash and cash equivalents.....	\$ 331,831
Cash and securities segregated under federal and other regulations	81,585
Receivables from brokers and dealers.....	343,474
Securities owned, at market value	13,582,472
Property and equipment, net of accumulated depreciation of \$1,861,192.....	205,511
Cash surrender value of life insurance policies	1,250,882
Other assets	448,508
Total assets	\$ 16,244,263

LIABILITIES AND PARTNERS' CAPITAL

Payable to clearing broker	4,192,165
Payables to brokers and dealers.....	339,582
Accrued liabilities.....	1,420,171
Total liabilities.....	5,951,918
Partners' Capital	
General partner and limited partners	10,292,345
Total liabilities and partners' capital.....	\$ 16,244,263

NOTES TO FINANCIAL STATEMENT AS OF JUNE 30, 2006

I. ORGANIZATION AND OPERATIONS

The Baker Group, LP (the "Partnership") is registered under the Securities Exchange Act of 1934 (the "Act") as a general securities broker and dealer. The Partnership's customer base consists primarily of community banks. The Partnership is also registered as an investment adviser under the Investment Adviser Act of 1940.

2. NET CAPITAL REQUIREMENTS

The Partnership is subject to the Uniform Net Capital Rule (15c3-1) under the Securities Exchange Act which requires the maintenance of minimum net capital. Rule 15c3-1 also limits the amount of capital withdrawals that can be made within any 30-day period without notification and/or approval of the Securities and Exchange Commission. The Partnership has elected to use the alternative method, permitted by the rule, which requires the Partnership to maintain minimum net capital, as defined, equal to the greater of \$250,000 or two percent of aggregate debit balances arising from customer transactions, as defined. At June 30, 2006 the Partnership had net capital of \$9,370,207 which was \$9,120,207 in excess of required net capital. The Partnership did not have any aggregate debit balances at June 30, 2006.