

Name of Regulated Entity: *Academy Securities, Inc.*

Report Period: *Fourth Quarter of 2019*

I. CONTRIBUTIONS made to officials of a municipal entity (list by state)

| State | Complete name, title (including any city/county/state or other political subdivision) of municipal entity official | Contributions by each contributor category (i.e., for purposes of this form, dealer, dealer controlled PAC, municipal finance professional, municipal finance professional controlled PAC, non-MFP executive officer, municipal advisor, municipal advisor controlled PAC, municipal advisor professional, municipal advisor professional controlled PAC, and non-MAP executive officer). For each contribution, list contribution amount and contributor category (disclose all applicable categories for each contributor). (For example, \$500 contribution by non-MFP executive officer) If any contribution is the subject of an automatic exemption pursuant to Rule G-37(j), list amount of contribution and date of such automatic exemption. |
|-------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|-------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

None

II. PAYMENTS made to political parties of states or political subdivisions (list by state)

| State | Complete name (including any city/county/state or other political subdivision) of political party | Payments by each contributor category |
|-------|---------------------------------------------------------------------------------------------------|---------------------------------------|
|-------|---------------------------------------------------------------------------------------------------|---------------------------------------|

None

III. CONTRIBUTIONS made to bond ballot campaigns (list by state)

A. Contributions

| State | Official name of bond ballot campaign and jurisdiction (including city/county/state or other political subdivision) for which municipal securities would be issued and the name of the entity issuing the municipal securities | Contributions, including the specific date the contributions were made, by each contributor category |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|

None

B. Reimbursement for Contributions

List below any payments or reimbursements, related to any disclosed bond ballot contribution, received by each dealer, municipal finance professional, non-MFP executive officer, municipal advisor, municipal advisor professional, or non-MAP executive officer from any third party, including the amount paid and the name of the third party making such payments or reimbursements.

None

IV. MUNICIPAL ENTITIES with which the regulated entity has engaged in municipal securities business or municipal advisory business (list by state)
A. Municipal Securities Business

| State | Complete name of municipal entity and city/county | Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent) |
|-------|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| WI | <i>State of Wisconsin, State of Wisconsin General Obligation Refunding Bo</i> | <i>Negotiated underwriting</i> |
| RI | <i>State of Rhode Island, Rhode Island Housing and Mortgage Finance Corpoart</i> | <i>Negotiated underwriting</i> |
| MD | <i>Community Development Adminstration Maryland, Community Development Adminstration Maryland Depar</i> | <i>Negotiated underwriting</i> |
| NY | <i>City of New York, The City of New York general Obligation Bonds Fis</i> | <i>Negotiated underwriting</i> |
| MD | <i>Community Development Adminstration Maryland, Community Development Adminstration Maryland Depar</i> | <i>Negotiated underwriting</i> |
| OR | <i>State of Oregon, State of Oregon General Obligation Bonds 2019 seri</i> | <i>Negotiated underwriting</i> |
| OR | <i>State of Oregon, State of Oregon General Obligation Bonds 2019 seri</i> | <i>Negotiated underwriting</i> |
| CT | <i>Connecticut Housing Finance Authority, Connecticut Housing Finance Authority Housing Mort</i> | <i>Negotiated underwriting</i> |
| OR | <i>State of Oregon, State of Oregon General Obligation Bonds 2019 Seri</i> | <i>Negotiated underwriting</i> |
| NY | <i>NYS Housing Finance Agency, NYS Housing Financeagency Affordable Housing Reven</i> | <i>Negotiated underwriting</i> |
| MA | <i>Massachusetts Clean Water Trust, Massachusetts Clean</i> | <i>Negotiated underwriting</i> |

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| State | Complete name of municipal entity and city/county | Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent) |
|-------|----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| NY | <i>Water Trust State Revolving Fund NYS Thruway Authority, NYS Thruway Authority general revenue Bonds Serie</i> | <i>Negotiated underwriting</i> |
| NY | <i>NYS Thruway Authority, NYS Thruway authority general Revenue Junior Indeb</i> | <i>Negotiated underwriting</i> |
| MA | <i>Massachusetts Housing Finance Agency, Massachusetts Housing Finance Agency Housing Bonds</i> | <i>Negotiated underwriting</i> |
| VA | <i>Arlington County Virginia, Arlington County Virginia General Obligation Refu</i> | <i>Negotiated underwriting</i> |
| CA | <i>California Municipal Finance Authority, California Municipal Finance Authority Special Fac</i> | <i>Negotiated underwriting</i> |
| IL | <i>Illinois State Toll Highway Authority, Illinois State Toll Highway Authority Toll Highway</i> | <i>Negotiated underwriting</i> |
| MA | <i>Massachusetts School Building Authority, Massachusetts School Building Authority Subordinat</i> | <i>Negotiated underwriting</i> |
| WA | <i>Washington State Housing Finance Commission, Washington State Housing Finance Commission Single</i> | <i>Negotiated underwriting</i> |
| MA | <i>Commonwealth of Massachusetts, Commonwealth of Massachusetts Federal Highway Gran</i> | <i>Negotiated underwriting</i> |
| RI | <i>Rhode Island Housing and Mortgage Finance Corporation, Rhode Island Housing and Mortgage Finance Corporat</i> | <i>Negotiated underwriting</i> |
| MA | <i>Commonwealth of</i> | <i>Negotiated underwriting</i> |

A. Municipal Securities Business

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|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| NY | <i>Massachusetts, Commonwealth of Massachusetts Commonwealth Transpo State of New York Mortgage Agency, State of New York Mortgage Agency Homeowner Mortga</i> | <i>Negotiated underwriting</i> |
| MA | <i>Massachusetts Housing Finance Agency, Massachusetts Housing Finance Agency Housing Bonds</i> | <i>Negotiated underwriting</i> |
| NY | <i>The Port of New York and New Jersey, The Port of New York and New Jersey Consolidated B</i> | <i>Negotiated underwriting</i> |
| NY | <i>Dormitory Authority of the State of the New York, Dormitory Authority of the State of the New York S</i> | <i>Negotiated underwriting</i> |
| NY | <i>Dormitory Authority of the State of the New York, Dormitory Authority of the State of the New York S</i> | <i>Negotiated underwriting</i> |
| NY | <i>New York City Housing Development Corporation, New York City Housing Development Corporation Multi</i> | <i>Negotiated underwriting</i> |
| CA | <i>California Infrastrucure & Economic Development Bank, California Infrastrucure & Economic Development Ba</i> | <i>Negotiated underwriting</i> |
| NY | <i>New York City Municipal Finance Authority, New York City Municipal Finance Authority Water an</i> | <i>Negotiated underwriting</i> |
| NY | <i>New York City Housing Development Corporation, New York City Housing Development Corporation Mult</i> | <i>Negotiated underwriting</i> |

A. Municipal Securities Business

| State | Complete name of municipal entity and city/county | Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent) |
|-------|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| DC | Metropolitan Washington Airports Authority, Metropolitan Washington Airports Authority Dulles | Negotiated underwriting |
| NY | NYS Housing Finance Agency, NYS Housing Finance Agency Affordable Housing Reve | Negotiated underwriting |
| RI | Rhode Island and Providence Plantaion, Rhode Island and Providence Plantaion Consolidated | Negotiated underwriting |
| MA | Massachusetts Housing Finance Agency, Massachusetts Housing Finance Agency Single Family | Negotiated underwriting |
| DC | Metropolitan Washington Airports Authority, Metropolitan Washington Airports Authority Airport | Negotiated underwriting |
| CA | Department of Water and Power Of the City of Los Angeles, Department of Water and Power Of the City of Los A | Negotiated underwriting |
| NY | New York City Transitional Finance Authority, New York City Transitional Finance Authority Futur | Negotiated underwriting |
| NY | New York City Transitional Finance Authority, New York City Transitional Finance Authority Futur | Negotiated underwriting |
| CT | State of Connecticut, State of Connecticut General Obligation Bonds | Negotiated underwriting |
| NY | Dormitory Authority of the State of the New York, Dormitory Authority of the State of the New York S | Negotiated underwriting |
| NY | Dormitory Authority of the State of the New York, Dormitory Authority of the | Negotiated underwriting |

A. Municipal Securities Business

| State | Complete name of municipal entity and city/county | Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent) |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| CA | <i>State of the New York S Los Angeles Community College District, Los Angeles Community College District (Los Angele</i> | <i>Negotiated underwriting</i> |

B. Municipal Advisory Business

| State | Complete name of municipal entity and city/county | Type of municipal advisory business (advice or solicitation) (and in the case of municipal advisory business engaged in by a municipal advisor third-party solicitor, the name of the third party on behalf of which business was solicited and the nature of the business solicited (municipal securities business, municipal advisory business or investment advisory services)) |
|-------------|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>None</i> | | |

C. Ballot-Approved Offerings

Full name of the municipal entity and issue description of any primary offering resulting from the bond ballot campaign to which each contributor category has made a contribution and the reportable date of selection on which the regulated entity was selected to engage in the municipal securities business or municipal advisory business.

| Full Name of Municipal Entity | Issue Description | Reportable Date of Selection |
|-------------------------------|-------------------|------------------------------|
| <i>None</i> | | |

FORM G-37



Signature: electronic

Date: *May 6, 2021*

Name (must be officer of regulated entity): *Michael Boyd*

Address: *140 East 45th Street, New York, NY 10017*

Phone: *646-736-3995*

Submit to the Municipal Securities Rulemaking Board a completed form quarterly by due date (specified by the MSRB)