

BrokerCheck Report

JOSEPH WILLIAM DONOHUE

CRD# 1050146

Report #36068-12450, data current as of Saturday, January 31, 2015.

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <http://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

Thank you for using FINRA BrokerCheck.

JOSEPH W. DONOHUE

CRD# 1050146

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

- 1 Principal/Supervisory Exam
- 1 General Industry/Product Exam
- 1 State Securities Law Exam

Registration History

This broker was previously registered with the following securities firm(s):

MAY, DAVIS GROUP INC.

CRD# 35622
NEW YORK, NY
04/2000 - 04/2001

AIBC INVESTMENT SERVICES CORPORATION

CRD# 16397
02/1998 - 09/1998

GKN SECURITIES CORP.

CRD# 19415
NEW YORK, NY
04/1997 - 01/1998

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	1

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 1 principal/supervisory exam, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	10/22/1994

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	06/19/1982

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	12/10/1982

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.



Registration and Employment History

Registration History

The broker previously was registered with the following securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/2000 - 04/2001	MAY, DAVIS GROUP INC.	35622	NEW YORK, NY
02/1998 - 09/1998	AIBC INVESTMENT SERVICES CORPORATION	16397	
04/1997 - 01/1998	GKN SECURITIES CORP.	19415	NEW YORK, NY
04/1995 - 03/1997	THE BOSTON GROUP	37652	LOS ANGELES, CA
08/1991 - 03/1995	A.S. GOLDMEN & CO., INC.	23180	RED BANK, NJ
05/1991 - 08/1991	D. H. BLAIR & CO., INC.	6833	NEW YORK, NY
02/1991 - 05/1991	TUCKER ANTHONY INCORPORATED	837	BOSTON, MA
12/1989 - 02/1991	PRUDENTIAL-BACHE SECURITIES INC.	7471	NEW YORK, NY
05/1989 - 12/1989	OPPENHEIMER & CO., INC.	630	NEW YORK, NY
12/1986 - 05/1989	SHEARSON LEHMAN HUTTON INC.	7506	NEW YORK, NY
07/1984 - 01/1987	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	7059	
07/1982 - 06/1984	KIDDER, PEABODY & CO. INCORPORATED	7613	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment Dates	Employer Name	Employer Location
09/2010 - Present	DIMENSION TRADING GROUP, LLC	NEW YORK, NY
09/2009 - 07/2010	DESERT SHORES CAPITAL	50 HIGHWAY 35, NJ
08/2005 - 09/2009	SELF EMPLOYED	921 LAKE AVE, NJ
04/2001 - 08/2005	CORNELL CAPITAL PARTNERS	10 HUDSON ST, NJ



Disclosure Events

What you should know about reported disclosure events:

1. Disclosure events in BrokerCheck reports come from different sources:

- As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Final	On Appeal
Regulatory Event	1	0
Customer Dispute	1	N/A



Disclosure Event Details

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: IN

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/07/1997

Docket/Case Number: 97-0082 OP

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations: ON MAY 7, 1997 THE INDIANA SECURITIES COMMISSIONER ORDERED DONOHUE TO SUBMIT A DETAILED WRITTEN EXPLANATION OF THE DISCIPLINARY AND/OR LEGAL MATTERS THAT APPEAR ON HIS DISCIPLINARY HISTORY. HE HAD 90 DAYS IN WHICH TO RESPOND. DONOHUE FAILED TO RESPOND TO THE ORDER.

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 10/07/1997

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: ON AUGUST 6, 1997 THE INDIANA SECURITIES COMMISSIONER ISSUED FINDINGS OF FACT, CONCLUSIONS OF LAW, AND FINAL ORDER DENYING THE REGISTRATION OF DONOHUE. PURSUANT TO



A
 CONSENT AGREEMENT WITH THE INDIANA SECURITIES DIVISION, JOSEPH
 DONOHUE HEREBY AGREES TO WITHDRAW HIS APPLICATION FOR AGENT
 REGISTRATION IN THE STATE OF INDIANA AND AGREES NOT TO APPLY
 FOR AGENT REGISTRATION WITHIN THE STATE OF INDIANA AT ANY TIME.
 JOSEPH DONOHUE ALSO AGREES TO PAY THE INDIANA SECURITIES
 DIVISION ONE THOUSAND DOLLARS (\$1,000) FOR COST OF
 INVESTIGATION. THE ORDER DENYING JOSEPH DONOHUE'S AGENT
 REGISTRATION IN THE STATE OF INDIANA IS HEREBY DISMISSED.

CONTACT: JEFFREY M. GERSHON, 317-232-6681.

Regulator Statement

Reporting Source: Broker

**Regulatory Action Initiated
 By:** STATE OF INDIANA

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/07/1997

Docket/Case Number: 97-0082 OP

**Employing firm when activity
 occurred which led to the
 regulatory action:**

Product Type:

Other Product Type(s):

Allegations: FAILURE TO RESPOND TO A REQUEST FOR
 INFORMATION

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 10/07/1997

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: MY REGISTRATION AS AN AGENT WAS DENIED.

Broker Statement IN A RESPONSE TO A REQUEST BY THE STAT OF INDIANA
 FOR EXPLANATIONS OF CERTAIN ITEMS APPEARING ON MY CRD



RECORD, I
SUPPLIED MY COUNSEL, WHO WAS TO PREPARE AND COORDINATE MY
RESPONSE, WITH ALL THE DETAILS NECESSARY TO PROPERLY REPLY.
DUE
TO A CLERICAL ERROR AT MY COUNSEL'S OFFICE, THE REPLY WAS NOT
MADE BY THE DUE DATE. THE DAY IMMEDIATELY FOLLOWING THE
RESPONSE DUE DAY, MY COUNSEL CALLED THE STATE OF INDIANA AND
EXPLAINED THE EVENTS THAT PRECIPITATED THE MISTAKE HE WAS
THEN
TOLD THAT A DENIAL ORDER HAD ALREADY BEEN ISSUED. ASIDE FROM
THIS ERROR, THERE WAS NO SUBSTANTIVE REASON FOR THIS DENIAL; IT
WAS MERELY THE TERRIBLE RESULT OF AN UNFORTUNATE,
INADVERTENT
AND INNOCENT MISTAKE.



Customer Dispute - Award/Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the named broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: A.S. GOLDMEN, INC.

Allegations: MISREPRESENTATION; BRCH OF FIDUCIARY DT; OMISSION OF FACTS; CHURNING; UNSUITABLE INVESTMENTS; BREACH OF THE PENNSYLVANIA UNFAIR TRADE PRACTICES STATUTE

Product Type:

Alleged Damages: \$80,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [UNKNOWN - CASE #94-04112](#)

Date Notice/Process Served: 12/20/1994

Arbitration Pending? No

Disposition: Other

Disposition Date: 08/15/1996

Disposition Detail: AWARD AGAINST PARTY
DONOHUE WAS LIABLE FOR \$60,053.80 PLUS INTEREST OF \$5,054.11 FOR A TOTAL OF \$65,127.91 IN DAMAGES

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: A.S. GOLDMEN, INC.

Allegations: MISREPRESENTATION, BREACH OF FIDUCIARY DUTY- OMISSION OF FACTS, CHURNING

Product Type:



Alleged Damages: \$80,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/15/1996

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD.; 94-04112](#)

Date Notice/Process Served: 12/20/1994

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 08/15/1996

Monetary Compensation Amount: \$65,127.91

Individual Contribution Amount:

Broker Statement \$65,126.91 AWARD.
DENY ANY WRONGDOING REGARDING HANDLING OF THE RICHARDS ACCOUNT. DID NOT CONTRIBUTE IN ANY WAY IN THE AWARD.

End of Report



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