

BrokerCheck Report

JOSHUA RICHARD HERSHMAN

CRD# 3266029

Report #37169-65613, data current as of Thursday, December 17, 2009.

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Dear Investor:

FINRA has generated the following BrokerCheck report for **JOSHUA R. HERSHMAN**. The information contained within this report has been provided by a FINRA member firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD₂) system.

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member firm or any of the member's associated persons. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides on currently registered individuals and individuals who were registered during the past two years include: actions by regulators, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens. FINRA also provides certain information on individuals whose registrations terminated more than two years ago.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm or broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource

you should consult. FINRA recommends that you learn as much as possible about the individual broker or brokerage firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers and firms licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to www.nasaa.org for a complete list of state securities regulators.

Thank you for using FINRA BrokerCheck.



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.](http://www.finra.org)

JOSHUA R. HERSHMAN

CRD# 3266029

Currently employed by and registered with the following FINRA Firms:**GOLDMAN, SACHS & CO.**85 BROAD STREET
NEW YORK, NY 10004
CRD# 361

Registered with this firm since: 02/23/2004

Report Summary for this Broker

The report summary provides an overview of the broker's professional background and conduct. The individual broker, a FINRA-registered firm(s), and/or securities regulator(s) have provided the information contained in this report as part of the securities industry's registration and licensing process. The information contained in this report was last updated by the broker, a previous employing brokerage firm, or a securities regulator on 07/17/2009.

Broker Qualifications**This broker is registered with:**

- [10 Self-Regulatory Organizations](#)
- 52 U.S. states and territories

Is this broker currently suspended or inactive with any regulator? **No**

This broker has passed:

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

Registration and Employment History

This broker was previously registered with the following FINRA member firms:

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATEDCRD# 7691
NEW YORK, NY
09/1999 - 02/2004

For additional registration and employment history details as reported by the individual broker, refer to the Registration and Employment History section of this report.

Disclosure of Customer Disputes, Disciplinary, and Regulatory Events

This section includes details regarding disclosure events reported by or about this broker to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events include formal investigations and disciplinary actions initiated by regulators, customer disputes, certain criminal charges and/or convictions, as well as financial disclosures, such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this broker? **No**



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 the physical location of each branch that the individual broker is associated with for each listed employment.

This individual is currently registered with 10 SROs and is licensed in 52 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **GOLDMAN, SACHS & CO.**

Main Office Address: **85 BROAD STREET
NEW YORK, NY 10004**

Firm CRD#: **361**

SRO	Category	Status	Date
FINRA	Equity Trader	APPROVED	05/02/2005
FINRA	General Securities Representative	APPROVED	02/23/2004
American Stock Exchange	Equity Trader	APPROVED	05/02/2005
American Stock Exchange	General Securities Representative	APPROVED	02/23/2004
American Stock Exchange	Securities Trader (NYSE)	APPROVED	09/06/2005
Boston Stock Exchange	General Securities Representative	APPROVED	01/15/2009
Chicago Board Options Exchange	General Securities Representative	APPROVED	02/23/2004
International Securities Exchange	General Securities Representative	APPROVED	12/03/2007
NASDAQ Stock Market	Equity Trader	APPROVED	07/12/2006
NASDAQ Stock Market	General Securities Representative	APPROVED	07/12/2006
NYSE Arca, Inc.	General Securities Representative	APPROVED	02/23/2004
National Stock Exchange	General Securities Representative	APPROVED	11/20/2008
New York Stock Exchange	General Securities Representative	APPROVED	02/23/2004
Philadelphia Stock Exchange	General Securities Representative	APPROVED	02/23/2004



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Alabama	Agent	APPROVED	01/03/2005	Minnesota	Agent	APPROVED	01/03/2005
Alaska	Agent	APPROVED	01/03/2005	Mississippi	Agent	APPROVED	01/03/2005
Arizona	Agent	APPROVED	01/03/2005	Missouri	Agent	APPROVED	01/03/2005
Arkansas	Agent	APPROVED	01/03/2005	Montana	Agent	APPROVED	01/03/2005
California	Agent	APPROVED	01/03/2005	Nebraska	Agent	APPROVED	01/03/2005
Colorado	Agent	APPROVED	01/03/2005	Nevada	Agent	APPROVED	01/03/2005
Connecticut	Agent	APPROVED	01/03/2005	New Hampshire	Agent	APPROVED	01/03/2005
Delaware	Agent	APPROVED	01/03/2005	New Jersey	Agent	APPROVED	01/03/2005
District of Columbia	Agent	APPROVED	01/03/2005	New Mexico	Agent	APPROVED	01/03/2005
Florida	Agent	APPROVED	01/03/2005	New York	Agent	APPROVED	02/23/2004
Georgia	Agent	APPROVED	01/03/2005	North Carolina	Agent	APPROVED	01/03/2005
Hawaii	Agent	APPROVED	01/03/2005	North Dakota	Agent	APPROVED	01/03/2005
Idaho	Agent	APPROVED	01/03/2005	Ohio	Agent	APPROVED	01/03/2005
Illinois	Agent	APPROVED	01/03/2005	Oklahoma	Agent	APPROVED	01/03/2005
Indiana	Agent	APPROVED	01/03/2005	Oregon	Agent	APPROVED	01/03/2005
Iowa	Agent	APPROVED	01/03/2005	Pennsylvania	Agent	APPROVED	01/03/2005
Kansas	Agent	APPROVED	01/03/2005	Puerto Rico	Agent	APPROVED	01/03/2005
Kentucky	Agent	APPROVED	01/03/2005	Rhode Island	Agent	APPROVED	01/03/2005
Louisiana	Agent	APPROVED	01/03/2005	South Carolina	Agent	APPROVED	01/03/2005
Maine	Agent	APPROVED	01/03/2005	South Dakota	Agent	APPROVED	01/03/2005
Maryland	Agent	APPROVED	01/03/2005	Tennessee	Agent	APPROVED	01/03/2005
Massachusetts	Agent	APPROVED	01/03/2005	Texas	Agent	APPROVED	01/03/2005
Michigan	Agent	APPROVED	01/03/2005	Utah	Agent	APPROVED	01/03/2005
				Vermont	Agent	APPROVED	01/03/2005



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
Virginia	Agent	APPROVED	01/03/2005
Washington	Agent	APPROVED	01/03/2005
West Virginia	Agent	APPROVED	01/03/2005
Wisconsin	Agent	APPROVED	01/03/2005
Wyoming	Agent	APPROVED	01/03/2005

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all current principal/supervisory, general product/industry, and/or state securities law exams that the broker has passed. Under certain, limited circumstances, a broker may receive a waiver of an exam requirement based on a combination of previous exams passed and qualifying work experience. Likewise, a new exam requirement may be grandfathered based on a broker's specific qualifying work experience. Information regarding instances of exam waivers or the grandfathering of an exam requirement are not included as part of the BrokerCheck report.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	09/01/1999
Limited Representative-Equity Trader Exam	Series 55	04/29/2005

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	07/24/1999

Additional information about the securities industry's qualifications and continuing education requirements, as well as the examinations administered by FINRA to brokers and other securities professionals can be found at <http://www.finra.org/Industry/Compliance/Registration/QualificationsExams/index.htm>.



Registration and Employment History

Previously Registered with the Following FINRA Firms

FINRA records show this broker previously held FINRA registrations with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
09/1999 - 02/2004	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY

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 a FINRA firm 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
02/2004 - Present	GOLDMAN, SACHS & CO.	NEW YORK, NY
07/1999 - 02/2004	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	NEW YORK, NY

Affiliations

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

No information available.



About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and individual brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

Who provides the information in BrokerCheck?

Information made available through BrokerCheck is obtained from CRD as reported through the industry registration and licensing process.

The forms used by brokerage firms, to report information as part of the firms registration and licensing process, Forms BD and BDW, are established by the SEC and adopted by all state securities regulators and SROs. FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that are used for the registration and licensing process for individual brokers. These forms are approved by the SEC. Regulators report disciplinary information for firms and individual brokers via Form U6.

How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (typically not later than 30 days after learning of an event). BrokerCheck data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

What information is NOT disclosed through BrokerCheck?

Information that has not been reported to CRD or that is not required to be reported through the registration and licensing process is not disclosed through BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as outstanding that have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical description information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. FINRA Rule 8312 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from CRD. Further information about expungement from CRD is available in FINRA notices 99-09, 99-54, 01-65, and 04-16 at www.finra.org.

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web site at www.finra.org/brokercheck or call the FINRA BrokerCheck Hotline at (800) 289-9999. This hotline is open Monday through Friday from 8:00 a.m. to 8:00 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: http://www.finra.org/brokercheck_reports
- Glossary: http://www.finra.org/brokercheck_glossary
- Questions Frequently Asked about BrokerCheck Reports: http://www.finra.org/brokercheck_faq
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>