

DOUGHERTY & COMPANY LLC

**ADV PART 2
BROCHURE SUPPLEMENT
MAY, 2012**

**JEFFREY D. JACOBSON
DOUGHERTY & COMPANY LLC
90 SOUTH 7TH ST. SUITE 4300
MINNEAPOLIS, MN 55402**

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THIS BROCHURE SUPPLEMENT PROVIDES INFORMATION ABOUT MR. JACOBSON THAT SUPPLEMENTS THE DOUGHERTY & COMPANY BROCHURE. YOU SHOULD HAVE ALSO RECEIVED A COPY OF THAT BROCHURE. PLEASE CONTACT US AT 800-328-4000 IF YOU DID NOT RECEIVE DOUGHERTY & COMPANY'S BROCHURE, OR IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT.

DOUGHERTY & COMPANY LLC

**90 SOUTH SEVENTH STREET
SUITE 4300
MINNEAPOLIS, MN 55402-4108**

**800-328-4000 OR 612-376-4000 (PHONE)
612-376-4102 (FAX)**

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MEMBER SIPC/FINRA

EDUCATIONAL BACKGROUND & BUSINESS EXPERIENCE

JEFFREY JACOBSON, BORN 1967, IS AN INVESTMENT ADVISER REPRESENTATIVE WITH DOUGHERTY & COMPANY LLC (D&Co).

JEFFREY JOINED D&Co IN 2002 AS A SR. VICE PRESIDENT IN OUR PRIVATE CLIENT GROUP.

EDUCATION: NORTH DAKOTA UNIVERSITY, BA ECONOMICS

BUSINESS EXPERIENCE: 12/2002 - PRESENT
(PAST 5 YEARS) DOUGHERTY & COMPANY
SR. VICE PRESIDENT

DISCIPLINARY INFORMATION

JEFFREY DOES NOT HAVE ANY DISCIPLINARY DISCLOSURES TO BE REPORTED.

OTHER BUSINESS ACTIVITIES

JEFFREY IS NOT INVOLVED WITH ANY OTHER INVESTMENT ADVISORY-RELATED BUSINESS OR OCCUPATION OR ANY OTHER BUSINESS OR OCCUPATION FOR COMPENSATION, OTHER THAN AS A REGISTERED REPRESENTATIVE OF DOUGHERTY & COMPANY LLC AS A BROKER-DEALER.

ADDITIONAL COMPENSATION

JEFFREY DOES NOT RECEIVE ANY EXTRANEOUS ECONOMIC BENEFITS FOR PROVIDING ADVISORY SERVICES, SUCH AS SALES AWARDS OR OTHER PRIZES FOR CLIENT REFERRALS.

SUPERVISION

JEFFREY JACOBSON IS THE SOLE PRINCIPAL AND SUPERVISES ALL ASPECTS OF THE INVESTMENT ADVISORY BUSINESS OF DOUGHERTY & COMPANY LLC. JEFF MAY BE REACHED AT 612-376-4150.