

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 96999 / March 1, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21315

In the Matter of

BRIAN C. DOHERTY,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Brian C. Doherty (“Doherty” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph 3 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)

of the Securities Exchange Act of 1934 Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that

1. Doherty, 53 years old, resides in Fair Haven, New Jersey. From June 1, 2004 through August 17, 2015, Doherty was a registered representative associated with BGC Financial L.P. (“BGC”), a broker-dealer registered with the Commission. He was discharged by BGC for participating in improperly prearranged intra-day trading transactions. He was subsequently a registered representative of another broker-dealer firm from September 5, 2017 through June 15, 2020.

2. On November 9, 2021, the Chief of the New Jersey Bureau of Securities entered a Summary Revocation Order (the “New Jersey Order”) finding that, on August 2, 2018, the Financial Industry Regulatory Authority (“FINRA”) filed a complaint against Doherty charging him with engaging in a fraudulent, prearranged trading scheme in May and June 2015 at BGC. The New Jersey Order also found that (i) a FINRA hearing panel found that Doherty willfully violated Section 10(b) of the Exchange Act, Exchange Act Rule 10b-5 and FINRA Rules 2020 and 2010 by engaging in a fraudulent, prearranged trading scheme, and (ii) in connection therewith, on June 15, 2020, FINRA’s National Adjudicatory Council affirmed the panel’s findings of liability and imposed a permanent bar against Doherty from associating with any FINRA member in all capacities.

3. The New Jersey Order, after due consideration of the foregoing proceedings, found that there was good cause and it was in the public interest to revoke Doherty’s registration as an agent pursuant to N.J.S.A. 49:3-58(a), and accordingly revoked his registration.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Doherty’s Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Doherty be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Doherty be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

. Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman
Secretary