

BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of
DEREK MCSHERRY

Respondent.

PETITION FOR ORDER

File No. S-08157(LX)

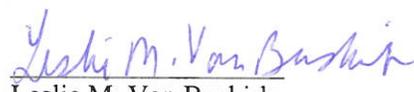
The staffs of the Bureau of Licensing & Compliance and the Bureau of Enforcement, of the Division of Securities, Department of Financial Institutions, State of Wisconsin have conducted an investigation in this matter pursuant to § 551.56, Wis. Stats., and a result thereof, allege as follows:

1. Derek McSherry ("McSherry") (CRD #1508784) was a licensed investment adviser representative with McSherry Anderson LLC ("McSherry Anderson") (IARD#124697) from January 13, 2003 to April 15, 2009, with a last known business address of 875 Townline Rd, Ste 100, Lake Geneva, WI 53147;
2. McSherry Anderson is a Wisconsin Notice-Filed Investment Adviser firm. The firm was notice-filed on January 13, 2003;
3. On or about April 9, 2008, McSherry instructed an employee to cut and paste a client's signature from an incorrectly completed transfer form to the correct transfer form.
4. By his action in instructing the employee to cut and paste the signature, McSherry has engaged in a dishonest and unethical business practices in the investment advisory business and has taken an unfair advantage of a customer, which provide a basis for the censure or suspension of his investment adviser representative license pursuant to § 551.34(1)(g), Wis. Stats.;
5. McSherry's actions set forth in ¶4 constitute a basis for the censure or suspension of an investment adviser representative license in the public interest and for the protection of investors pursuant to § 551.34(4).
6. McSherry has represented that he has withdrawn as a member of McSherry Anderson LLC but may remain in a ministerial capacity for the purpose of retaining certain employee benefits. McSherry further represents that his interaction with existing clients will be limited to making introductions to a successor investment adviser and he will have no active role in the management of McSherry Anderson or any other investment adviser.

Therefore, the staffs of the Bureau of Licensing and Compliance and the Bureau of Enforcement petition the Administrator to censure McSherry, prohibit him from acting in a supervisory capacity with any broker-dealer or investment adviser, and in the event McSherry should successfully reapply for registration as a broker-dealer, investment adviser, securities agent or investment adviser representative, suspend such registration for a period of 15 days commencing immediately upon approval.

DATED this 29th day of June, 2009.


Helen E Kluever
Examiner
Bureau of Licensing & Compliance


Leslie M. Van Buskirk
Attorney Supervisor
Bureau of Enforcement