

BrokerCheck Report

FISERV EXECUTION SERVICES, INC.

CRD# 35497

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Registration and Withdrawal	2
Firm Profile	3 - 8
Firm History	9
Firm Operations	10 - 15



Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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 <https://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.

-

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)

FISERV EXECUTION SERVICES, INC.

CRD# 35497

SEC# 8-46705

Main Office Location

ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Mailing Address

ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Business Telephone Number

(215) 636-3000

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 10/27/1993.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

**Disclosure Events**

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

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

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 09/29/2003

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 10/27/1993.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

FISERV EXECUTION SERVICES, INC.

Doing business as FISERV EXECUTION SERVICES, INC.

CRD# 35497

SEC# 8-46705

Main Office Location

ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Mailing Address

ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Business Telephone Number

(215) 636-3000



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any): BHC INVESTMENTS, INC.

Is this a domestic or foreign entity or an individual? Individual

Position SHAREHOLDERS

Position Start Date 10/1993

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company?

Legal Name & CRD# (if any): BONATO, VINCENT DOMINIC

25455

Is this a domestic or foreign entity or an individual? Individual

Position SENIOR VICE PRESIDENT & DIRECTOR

Position Start Date 10/1993

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company?

Legal Name & CRD# (if any): DONNELLY, DENNIS JEFFRY

707942

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 03/2003



Firm Profile

Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company?

Legal Name & CRD# (if any): GALLAGHER, DANIEL MARTIN
4747562

Is this a domestic or foreign entity or an individual? Individual

Position SECRETARY

Position Start Date 01/2004

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): JENSEN, KENNETH R.

Is this a domestic or foreign entity or an individual? Individual

Position VICE PRESIDENT

Position Start Date 01/1999

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): KOLLER, WALTER JOSEPH
1932260



Firm Profile

Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual? Individual
Position CHAIRMAN, PRESIDENT, CEO & DIRECTOR
Position Start Date 03/2003
Percentage of Ownership Less than 5%
Does this owner direct the management or policies of the firm? Yes
Is this a public reporting company?

Legal Name & CRD# (if any): MUMA, LESLIE M.

Is this a domestic or foreign entity or an individual? Individual
Position VICE PRESIDENT
Position Start Date 01/1999
Percentage of Ownership Less than 5%
Does this owner direct the management or policies of the firm? Yes
Is this a public reporting company? No

Legal Name & CRD# (if any): WILLIAMS, ROBERT DAVID

2052899
Is this a domestic or foreign entity or an individual? Individual
Position TREASURER
Position Start Date 03/2000
Percentage of Ownership Less than 5%
Does this owner direct the management or policies of the firm? Yes

Firm Profile



Direct Owners and Executive Officers (continued)

Is this a public reporting company?



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	FISERV CLEARING CORP.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	BHC INVESTMENTS, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	05/1997
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations



Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 12/21/1993 to 09/29/2003.

Firm Operations



Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 5 types of businesses.

Types of Business

Exchange member engaged in exchange commission business other than floor activities

Exchange member engaged in floor activities

Broker or dealer making inter-dealer markets in corporation securities over-the-counter

Broker or dealer retailing corporate equity securities over-the-counter

Trading securities for own account

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: FISERV SECURITIES, INC.

CRD #: 14285

Business Address: ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Effective Date: 10/27/1993

Description: APPLICANT ENTERED INTO AN ARRANGEMENT WITH ITS AFFILIATE, FISERV SECURITIES, INC. WHEREBY FISERV WILL PROVIDE ACCOUNTING, AUDITING, RECORDKEEPING, FINANCIAL REPORTING, LEGAL, MARKETING AND OTHER SERVICES AS REQUESTED OR AS THEY MAY BE REQUIRED OR INCIDENTAL TO APPLICANTS OPERATIONS.

This firm does have accounts, funds, or securities maintained by a third party.

Name: STOCK CLEARING CORP. OF PHILADELPHIA

Business Address: 1900 MARKET STREET
PHILADELPHIA, PA 19103

Effective Date: 06/07/2002

Description: FLIPS TRADES FROM PHILADELPHIA STOCK EXCHANGE TO FISERV SECURITIES, INC. TO BE CLEARED.

Name: FISERV SECURITIES, INC.

CRD #: 14285

Business Address: ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Effective Date: 10/27/1993

Description: FISERV PROVIDES INCIDENTAL ACCOUNTING AND RECORDKEEPING SERVICES TO APPLICANT AND CARRIES APPLICANT'S RETAIL CUSTOMERS IN EVENT APPLICANT HAS RETAIL CUSTOMERS.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does have individuals who control its management or policies through agreement.

Firm Operations



Industry Arrangements (continued)

Name: BHC INVESTMENTS, INC.

Business Address: ONE COMMERCE SQUARE
2005 MARKET STREET
PHILADELPHIA, PA 19103-3212

Effective Date: 10/27/1993

Description: BHC INVESTMENTS, INC. ("BHCI") OWNS 100% OF THE ISSUED AND OUTSTANDING SHARES OF COMMON STOCK OF APPLICANT. FISERV CLEARING CORP. ("FCI"), A PUBLICLY TRADED COMPANY, IN TURN OWNS 100% OF THE ISSUED AND OUTSTANDING SHARES OF COMMON STOCK OF FCI. FCI, A PASSIVE INVESTMENT COMPANY, IN ADDITION TO APPLICANT, OWNS 100% OF THE ISSUED AND OUTSTANDING SHARES OF COMMON STOCK OF THE FOLLOWING BROKER-DEALERS:

FISERV SECURITIES, INC.
TRADESTAR INVESTMENTS, INC.
FISERV INVESTOR SERVICES, INC.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

BHC INVESTMENTS, INC. controls the firm.

Business Address:	ONE COMMERCE SQAURE 2005 MARKET STREET PHILADELPHIA, PA 19103-3212
Effective Date:	11/11/1993
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	No
Description:	BHC INVESTMENTS, INC. ("BHCI") OWNS 100% OF THE ISSUED AND OUTSTANDING SHARES OF COMMON STOCK OF APPLICANT. BHC FINANCIAL, INC. ("BHCF", A PUBLICLY TRADED COMPANY, IN TURN OWNS 100% OF THE ISSUED AND OUTSTANDING SHARES OF COMMON STOCK OF BHCI.

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

End of Report



This page is intentionally left blank.