

# JonesTrading: The Next 50 Years

JonesTrading is all about the people. Regardless of asset class, region or technology, Jones leverages its talent into relationships to benefit its clients – that accounts for decades of success. Largely through organic growth, and building from its base in block equity trading, the firm now encompasses the full range of global brokerage and banking services across multiple asset classes.

The firm's JonesTrading's current Executive Chairman, Packy Jones, represents a lineage in the securities industry that spans more than a century, dating back before the turbulent years of The Great Crash. The JonesTrading legacy was assured with the founding of Jones & Associates by George E. Jones, Jr., in 1975. Headquartered in Santa Monica, California, the firm originally operated as an agency broker for institutions. With the arrival in 1981 of Anthony Tesoro—who later became CEO—Jones & Associates developed the seeds of the current JonesTrading model to actively source liquidity for its institutional client base.

Packy, joined the firm in 1982 with trading experience and relationships developed while working under Boyd Jefferies in the late 1970's, followed by a two-year stint under another legend in the business, Tom Lewis at Newhard Cook.

Jones & Associates moved its headquarters to Westlake Village, California, and continued to expand throughout the 1980's, hiring additional brokers and broadening its institutional client coverage. It expanded its geographic base as well, opening branch offices in key locations across the country.

In 1989, a top trader from Oppenheimer & Company, Mike Hornbuckle, came onboard and helped to create the trading model that has come to signify JonesTrading. By combining the best of third market execution and liquidity with 'bulge bracket' market intelligence and technology, the firm evolved its current active liquidity-sourcing model.

In January 2004, Packy Jones assumed the role of Executive Chairman and CEO. Re-organized under the name JonesTrading Institutional Services LLC, the new firm—with new leadership and a honed trading network—quickly began to attract additional top talent from Wall Street, including 18 former heads of trading desks from major firms.

In 2001 JonesTrading International Limited was launched in order to expand the JonesTrading model into the European Union. In 2009 JonesTrading Canada Inc. was launched with an office in Toronto. Focus on Asia Pacific began in 2011 with the opening of an office in Hawaii to provide live hours coverage of that part of the globe. Today the JonesTrading model is being used to find liquidity in multiple asset classes around the world.

The firm continues its tradition of top and talent and a relationship model even as its expansion continues. Spearheaded by CEO Alan Hill, newer businesses include: Investment Banking headed by Moe Cohen and Bryan Turley; Derivatives headed by Jeff Micsky; Outsourced Trading headed by Jeff LeVeen; Prime Service headed by Jorge Hendrickson and Mark McGoldrick; Electronic Trading led by Troy Draizen; and Research led by Hans Vitzthum. These initiatives prove that personal commitment to client success has, and will continue to guarantee Jones' sustainability for the foreseeable future.