

BrokerCheck Report

BC PARTNERS SECURITIES LLC

CRD# 300947

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

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.



BC PARTNERS SECURITIES LLC

CRD# 300947

SEC# 8-70308

Main Office Location

650 MADISON AVENUE
3RD FLOOR
NEW YORK, NY 10022
Regulated by FINRA New York Office

Mailing Address

650 MADISON AVE
3RD FLOOR
NEW YORK, NY 10022

Business Telephone Number

212-891-8220

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 limited liability company.

This firm was formed in Delaware on 12/17/2018.

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 firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 1 U.S. state or territory

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 3 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

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**

The number of disclosures from non-registered control affiliates is 1



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 12/17/2018.

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.

BC PARTNERS SECURITIES LLC

Doing business as BC PARTNERS SECURITIES LLC

CRD# 300947

SEC# 8-70308

Main Office Location

650 MADISON AVENUE
3RD FLOOR
NEW YORK, NY 10022

Regulated by FINRA New York Office

Mailing Address

650 MADISON AVE
3RD FLOOR
NEW YORK, NY 10022

Business Telephone Number

212-891-8220



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): BC PARTNERS INC

Is this a domestic or foreign entity or an individual? Domestic Entity

Position PARENT OWNER

Position Start Date 12/2018

Percentage of Ownership 75% or more

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

Is this a public reporting company? No

Legal Name & CRD# (if any): FOX, GERHARD ROBERT

2796860

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

Position CHIEF COMPLIANCE OFFICER

Position Start Date 06/2019

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): LELAND, DAVID JARETT

2952155

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

Position CHIEF EXECUTIVE OFFICER

Position Start Date 12/2018

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?	No
<hr/>	
Legal Name & CRD# (if any):	SHAW, ANTHONY 7338445
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP/PFO/POO
Position Start Date	04/2025
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No
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Firm Profile

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

Indirect Owners

Legal Name & CRD# (if any):	BC PARTNERS ADVISORS HOLDINGS LIMITED
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	BC PARTNERS INC
Relationship to Direct Owner	PARENT OWNER
Relationship Established	12/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BC PARTNERS HOLDINGS LIMITED
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	BC PARTNERS ADVISORS HOLDINGS LIMITED
Relationship to Direct Owner	PARENT OWNER
Relationship Established	12/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

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 currently registered with the SEC, 1 SRO and 1 U.S state or territory.

Federal Regulator	Status	Date Effective
SEC	Approved	06/12/2019

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	06/12/2019

Firm Operations



Registrations (continued)

U.S. States & Territories	Status	Date Effective
New York	Approved	07/09/2019

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 3 types of businesses.

Types of Business

Underwriter or selling group participant (corporate securities other than mutual funds)

Trading securities for own account

Private placements of securities

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:	MIMECAST NORTH AMERICA, INC.
Business Address:	480 PLEASANT STREET WATERTOWN, MA 02472
Effective Date:	04/18/2023
Description:	FIRM USES MIMECAST TO STORE AND ARCHIVE SOME OR ALL OF ITS RECORDS.

Name:	BC PARTNERS LLP
Business Address:	40 PORTMAN SQUARE LONDON, UNITED KINGDOM W1H6DA
Effective Date:	12/17/2018
Description:	ALTHOUGH THE APPLICANT HAS ACCESS TO ALL OF ITS RECORDS, MAINTENANCE OF ELECTRONIC FILES IS PROVIDED BY AN AFFILIATED ENTITY, BC PARTNERS LLP. THESE RECORD KEEPING SERVICES ARE PROVIDED UNDER AN ARRANGEMENT PURSUANT TO WHICH BC PARTNERS LLP OR ITS AFFILIATES PROVIDE CERTAIN RECORD KEEPING SERVICES TO THE APPLICANT.

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

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

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

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.**

BC PARTNERS ADVISORS LP is under common control with the firm.

Business Address:	650 MADISON AVENUE, 3RD FLOOR NEW YORK, NY 10022
Effective Date:	12/17/2018
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

SIERRA CREST INVESTMENT MANAGEMENT LLC is under common control with the firm.

CRD #:	300069
Business Address:	650 MADISON AVENUE 3RD FLOOR NEW YORK, NY 10022
Effective Date:	12/17/2018
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

BC PARTNERS BETEILIGUNGSBERATUNG GMBH is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: NEUER WALL 55
HAMBURG, GERMANY 20354

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: GERMANY

Securities Activities: No

Investment Advisory Activities: Yes

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

BC PARTNERS LLP is under common control with the firm.

CRD #: 284927

Business Address: 40 PORTMAN SQUARE
LONDON, UNITED KINGDOM W1H6DA

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

BCP SPECIAL OPPORTUNITIES FUND I GP LP is under common control with the firm.

Business Address: MAPLES CORPORATE SERVICES LIMITED
PO BOX 309 UGLAND HOUSE
GRAND CAYMAN, CAYMAN ISLANDS KY1-1104

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: CAYMAN ISLANDS

Securities Activities: No

Investment Advisory Activities: Yes

Firm Operations



Organization Affiliates (continued)

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

BCP SOFBCP SOF I GP is under common control with the firm.

Business Address: MAPLES CORPORATE SERVICES LIMITED
PO BOX 309 UGLAND HOUSE
GRAND CAYMAN, CAYMAN ISLANDS KY1-1104

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: CAYMAN ISLANDS

Securities Activities: No

Investment Advisory Activities: Yes

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

BCEC MANAGEMENT X LIMITED is under common control with the firm.

Business Address: HERITAGE HALL
ST PETER PORT, GUERNSEY GY1 4HY

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: GUERNSEY

Securities Activities: No

Investment Advisory Activities: Yes

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

CIE MANAGEMENT IX LIMITED is under common control with the firm.

Business Address: HERITAGE HALL
ST PETER PORT, GUERNSEY GY1 4HY

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: GUERNSEY

Securities Activities: No

Investment Advisory Yes

Firm Operations



Organization Affiliates (continued)

Activities:

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

CIE MANAGEMENT IXM LIMITED is under common control with the firm.

Business Address: HERITAGE HALL
ST PETER PORT, GUERNSEY GY1 4HY

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: GUERNSEY

Securities Activities: No

Investment Advisory Activities: Yes

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

CIE MANAGEMENT II LIMITED is under common control with the firm.

Business Address: HERITAGE HALL
ST PETER PORT, GUERNSEY GY1 4HY

Effective Date: 12/17/2018

Foreign Entity: Yes

Country: GUERNSEY

Securities Activities: No

Investment Advisory Activities: Yes

Description: UNDER COMMON CONTROL BY BC PARTNERS HOLDINGS LIMITED

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

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	PORTMAN RIDGE FINANCE CORPORATION
Current Status:	Final
Allegations:	THE SEC ALLEGED THAT PORTMAN RIDGE FINANCE CORPORATION (FORMERLY KNOWN AS KCAP FINANCIAL INC. ("KCAP")), DAYL W. PEARSON, AND R. JONATHAN CORLESS MATERIALLY OVERSTATED ASSET VALUES IN FINANCIAL STATEMENTS, MADE MATERIALLY MISLEADING EXCHANGE ACT FILINGS AND DID NOT REPORT THE FAIR VALUES IN CONFORMITY WITH FASB 157 BY FAILING TO ACCOUNT FOR CERTAIN MARKET-BASED ACTIVITY, VIOLATING REPORTING, BOOKS AND RECORDS AND INTERNAL CONTROLS PROVISIONS OF THE FEDERAL SECURITIES LAWS FROM THE END OF 2008 THROUGH THE MIDDLE OF 2009. KCAP ENTERED INTO A STOCK PURCHASE AND TRANSACTION AGREEMENT WITH BC PARTNERS ADVISORS L.P. ("BCP"), IN CONNECTION WITH WHICH AN AFFILIATE OF BCP BECAME THE INVESTMENT ADVISOR TO PORTMAN RIDGE FINANCE CORPORATION EFFECTIVE APRIL 1, 2019 AND RESPONDENTS PEARSON AND CORLESS BECAME EMPLOYEES OF BCP.
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	11/28/2012
Docket/Case Number:	REL.NO 34-68307, REL. NO. AAER-3425, FILE NO. 3-15109
Principal Product Type:	Other
Other Product Type(s):	BUSINESS DEVELOPMENT COMPANY
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	CEASE AND DESIST
Resolution:	Settled
Resolution Date:	11/28/2012
Sanctions Ordered:	Monetary/Fine \$75,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	

**Sanction Details:**

AS A RESULT OF A NOVEMBER 28, 2012 ORDER INSTITUTING ADMINISTRATIVE PROCEEDINGS IN RESPONSE TO AN OFFER OF SETTLEMENT (THE "ORDER"), THE FOLLOWING INDIVIDUALS WERE ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF (I) WITH RESPECT TO EACH OF KCAP, PEARSON AND CORLESS, SECTIONS 13(A), 13(B)(2)(A), AND 13(B)(2)(B) OF THE EXCHANGE ACT AND RULES 12B-20, 13A-1, 13A-11, AND 13A-13 PROMULGATED THEREUNDER, (II) WITH RESPECT TO EACH OF PEARSON AND CORLESS, RULE 13A-13 UNDER THE EXCHANGE ACT, AND (III) WITH RESPECT TO PEARSON, RULES 13A-14 AND 13B2-1 UNDER THE EXCHANGE ACT. THE ORDER ALSO REQUIRED EACH OF PEARSON AND CORLESS TO PAY A CIVIL PENALTY IN THE AMOUNT OF \$50,000 AND \$25,000 RESPECTIVELY.

Firm Statement

ON NOVEMBER 28, 2012, KCAP, PEARSON AND CORLESS, WITHOUT ADMITTING OR DENYING ANY FINDINGS EXCEPT AS TO THE SEC'S JURISDICTION AND THE SUBJECT MATTER OF THE PROCEEDINGS, CONSENTED TO THE ENTRY OF THE ORDER. THE ORDER FOUND THAT KCAP'S OVERVALUATION AND INTERNAL CONTROLS FAILURES VIOLATED THE REPORTING, BOOKS AND RECORDS, AND INTERNAL CONTROLS PROVISIONS OF SECTIONS 13(A), 13(B)(2)(A), AND 13(B)(2)(B) OF THE EXCHANGE ACT, AND RULES 12B-20, 13A-1, 13A-11 AND 13A-13 THEREUNDER, (II) PEARSON AND CORLESS CAUSED KCAP'S VIOLATIONS AND EACH DIRECTLY VIOLATED EXCHANGE ACT RULE 13B2-1 BY CAUSING KCAP'S BOOKS AND RECORDS TO BE FALSIFIED, AND (III) PEARSON DIRECTLY VIOLATED EXCHANGE ACT RULE 13A-4 BY FALSELY CERTIFYING THE ADEQUACY OF KCAP'S INTERNAL CONTROLS.

End of Report



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