

# HILLIARD LYONS Company History



Hilliard Lyons has a long and distinguished record in the American marketplace. The firm and its predecessors have been serving investors in the Midwest and the South for more than 150 years.

When Hilliard Lyons was founded in the mid-19th Century, its hometown of Louisville, Kentucky was considered to be on the western edge of the American story. Louisville benefited from its strategic location on the Ohio River. In 1854, booming river trade gave birth to an investment firm called Quigley and Lyons.

Partner Henry J. Lyons began operating the business on his own a few years later under the name Henry J. Lyons & Co. The firm flourished and in 1878, it bought a seat on the New York Stock Exchange. When Lyons died, his son took over and the firm became W.L. Lyons & Co.

Elsewhere in Louisville, John James Byron Hilliard joined two other businessmen to found A.D. Hunt & Co. in 1872. The private bank accepted deposits and dealt in real estate mortgages, railroad bonds, the gold trade and investment loans. This firm established a reputation for exceptional service. A.D. Hunt & Co. later changed its name to J.J.B. Hilliard and in 1893, became J.J.B. Hilliard & Son.

J.J.B. Hilliard & Son bought a seat on the New York Stock Exchange in 1922 and by the midpoint of the 20th Century, had become the dominant investment firm in the region.

In 1965, J.J.B. Hilliard & Son and W.L. Lyons and Company combined to become J.J.B. Hilliard, W.L. Lyons.

In 1972, the firm, commonly known as Hilliard Lyons, exchanged its traditional partnership form of business for a corporation model. From 1998 to 2008, Hilliard Lyons was part of the PNC Financial Services Group.

In March of 2008, HL Financial Services, LLC, a newly formed company owned by employees of Hilliard Lyons and their financial partner, Houchens Industries, Inc., acquired Hilliard Lyons from PNC, returning the firm to its independent roots.

Today Hilliard Lyons has a growing presence throughout the Midwest and the South, operating more than 70 offices in 12 states.

Securities offered through J.J.B. Hilliard, W.L. Lyons, LLC | Member NYSE, FINRA & SIPC.

Hilliard Lyons does not offer tax or legal advice. Please consult your tax advisor or attorney before making any decision that may affect your tax or legal situation.

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**HILLIARD LYONS**