

# The 2018 Trading Tech 40

The ranking was compiled under the direction of Senior Contributing Editor Jeffrey Kutler. Individual profiles were written by Kutler, Allen T. Cheng, and Senior Writer Julie Segal.

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**Mike Beller - Chief Executive Officer, Thesys Group**



“Thesys Group has been through a few incarnations since it was formed in 1999 as Tradeworx, an innovator in high-frequency trading. Thesys put some finishing touches on its evolution in January and now describes its focus as market-structure technology.

“We are a unique company,” says Mike Beller, chief executive officer of the company and its Thesys Technologies unit, which Tradeworx had set up to sell high-performance trading and analytics systems to other firms. “We are people who care deeply about the capital markets and have a deep understanding of advanced technology as it is applied to capital markets.”

Thesys Group, based in New York, is also the parent of Thesys CAT, which operates at arm’s length, under a separate executive team led by president Andre Frank, to avoid any conflicts as it builds the massive securities-market database known as the Consolidated Audit Trail. Thesys was awarded the CAT plan processor contract last year by a consortium of self-regulatory organizations.

To Beller, 53, the CAT project underscores Thesys’s technical proficiency and its belief in market transparency and fairness. He envisions an “open stack” approach to capital-market-system design to overcome the drawbacks of disjointed front, middle, and back offices.”

—Jeffrey Kutler, *Institutional Investor* March 2018

	RANK	NAME	TITLE	FIRM
	2017	2018		
	2	1	Chris Isaacson	Chief Information Officer Cboe Global Markets
	10	1	Raj Mahajan	Global Co-head of Securities Systematic Solutions Goldman Sachs Group
	3	3	Bradley Peterson	Chief Information Officer and Chief Technology Officer Nasdaq
	4	4	Brad Levy	President MarkitSERV
	5	5	Dan Keegan	Co-head of Global Equities Citigroup
	8	6	Mayur Kapani	Chief Technology Officer Intercontinental Exchange
	7	7	Bryan Durkin	President CME Group
	PNR*	8	Supurna VedBrat	Head of Global Trading BlackRock
	PNR*	9	Philip Cenatiempo	Head of Global Markets Bloomberg
	PNR*	10	Nawaf Bitar Bin Mu	Chief Information Officer Chief Technology Officer Citadel Securities
	PNR*	11	Kristian West	Global Head of Equity Data Science J.P. Morgan Asset Management
	12	12	Nick Themelis	Chief Information Officer MarketAxess Holdings
	PNR*	13	Sunil Hirani Don Wilson	Co-founders Digital Asset Holdings
	11	14	Ronald DePoalo	Chief Information Officer Fidelity Institutional
	14	15	Billy Hult	President Tradeweb Markets
	15	16	Rob Park	Chief Technology Officer IEX Group
	16	17	Richard Leung	Chief Technology Officer and Deputy Chief Information Officer Hong Kong Exchanges and Clearing
	PNR*	18	Seth Johnson	Chief Executive Officer NEX Markets
	21	19	Tyler Moeller Joshua Walsky	Chief Executive Officer Chief Technology Officer Broadway Technology
	22	20	Alasdair Haynes	Chief Executive Officer Aquis Exchange
	23	21	Gaurav Suri	Chief Executive Officer Arcesium
	25	22	Michael Chin Neill Penney	Co-heads of Trading Thomson Reuters
	27	23	Stephen Mock	Head of Trading Technology and Enterprise Architecture AQR Capital Management
	28	24	Donal Byrne	Chief Executive Officer Corvil
	29	25	Stu Taylor	Chief Executive Officer Algomi
	24	26	Manoj Narang	Chief Executive Officer and Chief Investment Strategist Mana Partners
	26	27	Robert Sloan	Managing Partner S3 Partners
	33	28	Peter Maragos	Chief Executive Officer Dash Financial Technologies
	PNR*	29	Mike Beller	Chief Executive Officer Thesys Group
	20	30	Veronica Augustsson	Chief Executive Officer Cinnober Financial Technology
	32	31	R. Cromwell Coulson	President and Chief Executive Officer OTC Markets Group
	PNR*	32	Vijay Kedia	President and Chief Executive Officer FlexTrade Systems
	PNR*	33	Henri Waelbroeck	Vice President, Director of Research for Portfolio Management and Trading Solutions FactSet Research Systems
	35	34	Donald Ross III	Chief Executive Officer PDQ Enterprises
	36	35	Jennifer Nayar	Chief Executive Officer Vela Trading Technologies
	38	36	Susan Estes	Chief Executive Officer OpenDoor Securities
	PNR*	37	Jonathan Clark	Chief Executive Officer Luminex Trading & Analytics
	PNR*	38	Yuji Kusunoki	President Rakuten Securities
	PNR*	39	William Capuzzi	Chief Executive Officer Apex Clearing Corp.
	PNR*	40	Neil Barua	Chief Executive Officer IPC Systems

\* PREVIOUSLY NOT RANKED