

Profile of the Large Firm Governor Nominee

Timothy C. Scheve

President and Chief Executive Officer, Janney Montgomery Scott LLC

Timothy C. Scheve is President and Chief Executive Officer of Janney Montgomery Scott LLC. Janney is a full-service financial services firm, providing comprehensive financial advice to individual, corporate and institutional clients.

Mr. Scheve became the President and CEO in August 2007 and has over 30 years of experience in the securities industry. Since his arrival at Janney, Mr. Scheve has assembled a leadership team that has a tremendous ability to adapt to rapidly evolving client needs and economic changes. These top professionals lead two core business—the Private Client Group and Capital Markets—and ensure efficient operations and administration.

Before becoming the President and CEO of Janney, Mr. Scheve served in a variety of leadership roles at Legg Mason. He was appointed Executive Vice President of Legg Mason in 1998 and Senior Executive Vice President in 2000. In 2003, he was named President and CEO of Legg Mason's broker-dealer, the former Legg Mason Wood Walker, Inc.

Mr. Scheve earned a B.A., summa cum laude, from Catholic University and an A.M. in economics from Brown University. He was elected to Phi Beta Kappa.

Mr. Scheve has always used his expertise to support both the financial services industry and his community. His professional affiliations include formerly serving on the Board of Directors of Ben Franklin Technology Partners of Southeastern Pennsylvania and the Board of Directors of the Securities Industry and Financial Markets Association. Past affiliations include serving as a trustee for The Catholic University of America, member of the Board of Directors of the Kimmel Center, member of the Board of Directors of The Pennsylvania Trust Company, Chair of the National Aquarium in Baltimore, President of the Maryland Committee for Children, Vice Chair of the ICI Mutual Insurance Company, and trustee for the House of Ruth and the Baltimore Community Foundation.