

**Table of Contents**

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated October 1, 2015.

**PRELIMINARY PROSPECTUS**

160,000,000 Shares

# First Data®

## FIRST DATA CORPORATION

### Class A Common Stock

This is an initial public offering of shares of Class A common stock of First Data Corporation. We are offering 160,000,000 shares of our Class A common stock.

Prior to this offering, there has been no public market for our Class A common stock. We currently expect that the initial public offering price of our Class A common stock will be between \$18.00 and \$20.00 per share. We intend to apply to list our Class A common stock on the New York Stock Exchange (NYSE) under the symbol "FDC."

Upon consummation of this offering, we will have two classes of common stock: our Class A common stock and our Class B common stock. The rights of the holders of Class A common stock and Class B common stock will be identical, except with respect to voting, conversion, and transfer restrictions applicable to the Class B common stock. Each share of Class A common stock will be entitled to one vote. Each share of Class B common stock will be entitled to ten votes and will be convertible into one share of Class A common stock automatically upon transfer, subject to certain exceptions.

After the completion of this offering, Kohlberg Kravis Roberts & Co. L.P. and its affiliates (collectively, "KKR") will continue to control a majority of the voting power of our common stock. As a result, we will be a "controlled company" within the meaning of the corporate governance standards of the NYSE. See "Principal Stockholders."

***Investing in our Class A common stock involves risk. See "Risk Factors" beginning on page 19 to read about factors you should consider before buying shares of our Class A common stock.***

Neither the Securities and Exchange Commission (SEC) nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Initial public offering price	\$	\$
Underwriting discounts and commissions	\$	\$
Proceeds, before expenses, to us(1)	\$	\$

(1) See "Underwriting (Conflicts of Interest)."

To the extent that the underwriters sell more than 160,000,000 shares of our Class A common stock, the underwriters have the option to purchase up to an additional 24,000,000 shares from us at the initial public offering price, less the underwriting discounts and commissions, within 30 days of the date of this prospectus.

The underwriters expect to deliver the shares against payment in New York, New York on or about \_\_\_\_\_, 2015.

*Joint Book-Running Managers*

**Citigroup**

**Morgan Stanley**

**BofA Merrill Lynch**

**KKR**