



Lessons Learned Oral History Project

Chris Ricciardi

The Yale Program on Financial Stability (YPFS) emailed Chris Ricciardi to request an interview regarding his time as Managing Director of the structured products group at Merrill Lynch and as President and CEO of Cohen and Company.¹

Ricciardi started his career on Wall Street at Prudential Securities structuring a variety of fixed income securities in the 1990s and creating the first asset-backed CDO. In 2000 Ricciardi moved with his team to CS First Boston, where, as Managing Director, he led the firm within three years to become the top issuer of ABS CDOs. In 2003, he joined Merrill Lynch where he again led a successful three-year effort to make the firm a top CDO issuer. In 2006, Ricciardi moved to become CEO of investment company Cohen and Co. In 2011, he co-founded investment management firm Mead Park Management to invest in insurers, banks, and other lending companies.

A graduate of the University of Richmond and the University of Pennsylvania's Wharton School, Ricciardi is presently the founder and CEO of Edly ISA marketplace, a promoter of income sharing agreements (ISAs) that provide an alternative to student loans by financing college tuitions in exchange for an income stream from a share of graduates' future earnings, i.e. investing in equity of students instead of debt.

[Full Interview Transcript](#)

[Lesson Learned Summary](#)

¹ A stylized summary of the key observations and insights gleaned from this interview with Mr. Ricciardi is available in the Yale Program on Financial Stability's Journal of Financial Crises.