

RICHARD R. LINDSEY

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EDUCATION

PhD in Finance, University of California, Berkeley

MBA in Finance, University of Dallas

MS in Chemical Engineering, University of California, Berkeley

BS in Chemical Engineering, Illinois Institute of Technology

PROFESSIONAL EXPERIENCE

2024 – Present, *Academic Affiliate*, Compass Lexecon, New York

2007 – Present, *Callcott Group LLC*, New York

2009 – Present, *Courant Fellow and Adjunct Professor*, Courant Institute, New York University, New York

2016 – 2024, *Managing Partner, Chief Investment Officer*, Windham Capital Management, LLC, Boston

2012 – 2016, *Chief Investment Strategist and Portfolio Manager*, *Liquid Alternatives*, Janus Capital Management, Denver

1999 – 2006, *President*, Bear Stearns Securities Corp., New York

1995 – 1999, *Director, Division of Market Regulation*, Securities and Exchange Commission, Washington, DC

1995 – 1996, *Chief Economist*, Securities and Exchange Commission, Washington, DC

1991 – 1996, *Assistant Professor of Finance*, Yale University School of Management, New Haven, CT

1994 – 1995, *Visiting Economist, Research and Planning*, New York Stock Exchange, New York

1991 – 1995, *Consultant*, Nikko Securities Company, Tokyo

1987 – 1991, *Berkley Options Database Manager*, University of California, Berkeley, CA

PROFESSIONAL BOARD DIRECTORSHIPS

Current: Options Clearing Corporation (Senior Advisor to the Board); International Association for Quantitative Finance (Chair); The Institute for Quantitative Research in Finance (Chair); Lawrence Berkeley National Laboratory, Center for Innovative Financial Technology.

Former: Options Clearing Corporation (Public Director, Chair of Risk Committee, Regulatory Committee, and Compensation Committee); The Investment Fund for Foundations; Options Clearing Corporation (Vice-Chairman); International Securities Exchange (Executive Committee); Strike Technologies; Bear Stearns & Co., Inc.; Bear Stearns Securities Corp. (President); Bear Stearns Elephant Holdings (CEO, President); Bear Stearns New Hedge Fund Corp. (President); Financial Markets Research Center at Vanderbilt University, Stuart School of Management; Owen School MS Finance Program.

PROFESSIONAL AFFILIATIONS

Current: American Finance Association; Western Finance Association; International Association for Quantitative Finance; Professional Risk Managers' International Association; New York Academy of Sciences, The Institute for Quantitative Research in Finance; Bretton-Woods Committee.

Former: President's Working Group on Financial Markets; President's Council on Year 2000; The Joint Forum on Financial Stability (international body of securities, banking, and insurance regulators from G7 countries); Group of Thirty Working Group on Supervision.

CIVIC AND CHARITABLE BOARD DIRECTORSHIPS

Former and Current: Pinchot Institute; Historic Preservation Trust of Pike County; Pocono Environmental Education Center; Boy Scouts of America.

PUBLICATIONS

“The SEC’s 1997 Order Handling Rules and Beyond: Perspective and Outcomes of the Landmark Regulation”, (with John Byrne and Robert Schwartz), *Rapidly Changing Securities Markets*, eds. Eileen Stempel, John Byrne, and Robert Schwartz, Springer, 2017.

“Forced Liquidations, Fire Sales, and the Cost of Illiquidity”, (with Andrew Weisman), *Journal of Portfolio Management*, Winter 2016.

“The SEC’s 1997 Order Handling Rules and Beyond”, (with John Byrne and Robert Schwartz), *Journal of Portfolio Management*, Spring 2016.

“Credit Default Swaps and the Financial Crisis”, *Journal of Taxation and Regulation of Financial Institutions*, January/February 2009.

“A Critical Review of the Treasury Blueprint”, *Journal of Taxation and Regulation of Financial Institutions*, July/August 2008.

How I Became a Quant: Insights from 25 of Wall Street’s Elite, editor (with Barry Schachter), Wiley, July 2007.

“The Hedge Fund–Prime Broker Relationship from the Industry Perspective”, *Hedge Funds and Prime Brokers*, ed. Mark Berman, Riskbooks, 2007.

“Tips for Choosing a Prime Broker”, *International Equity Capital Markets Handbook*, 2003.

“Efficient Regulation of the Securities Market” (with Irene Halprin), *Regulation and Deregulation: Policy and Practice in the Utilities and Financial Services Industries*, ed. Christopher McCrudden, Clarendon Press, 1999.

“Ten Years After: Regulatory Developments in the Securities Markets Since the 1987 Market Break” (with Anthony Pecora), *Journal of Financial Services Research*, 13:3, 1998.

“Capital Adequacy Standards”, *Journal of Financial Regulation and Compliance*, 4:3, 1996.

“Specialist vs. Saitori: Market Making in New York and Tokyo” (with Ulrike Schaede), *Financial Analysts’ Journal*, July/August 1992.