

Former Morgan Stanley & Societe Generale Executives Launch Derivatives Advisory Boutique Riverside Risk Advisors

New York - October 13, 2010 – Joyce Frost and Frank Iacono, former executives with Morgan Stanley, along with Chris Frost, former Managing Director at Societe Generale, announced today the formation of Riverside Risk Advisors LLC (“Riverside”) in response to the soaring demand for independent risk assessment, structuring, pricing and execution advice for complex derivative and structured product transactions. Riverside’s clients include derivative end-users such as corporations, private equity firms, real estate developers, and project sponsors. Riverside also advises investors evaluating structured credit opportunities and financial firms winding down or restructuring legacy businesses. These clients are able to capitalize on the team’s unparalleled expertise and experience in interest rate, currency and credit derivatives to help analyze risks, ensure that transactions suit needs and achieve the best execution.

“The Dodd-Frank Act creates an effective mandate that some end-users seek independent advice for derivative transactions. We expect, however, that even where a statutory or regulatory requirement is not created, outside advice with respect to suitability and fairness, from professionals with relevant transaction experience, will become the new best-practices standard,” Frank Iacono, co-founder of Riverside Risk Advisors stated.

Independent derivatives expert David Walker, who also serves as CFO of Level One Bank and was formerly Treasurer of GMAC, commented that “The derivative portion of the Dodd-Frank Act does little to directly enhance transparency for most end-users, so counterparty pricing will be business as usual. While I am not affiliated with Riverside, it is clear that as the desire for transparency continues to increase in all markets, a firm like Riverside, staffed with some of the savviest Wall Street professionals, should become the go-to standard for end-users before a transaction is structured and executed.”

“Our direct hands-on experience in trading, structuring and marketing with some of the largest global banks and broker-dealers makes us unique among independent derivatives advisory firms,” stated Joyce Frost, co-founder of Riverside Risk Advisors. “Our expertise benefits clients by helping them analyze risk, obtain greater price transparency and reduce the costs of new swap transactions, amendments, and terminations. Riverside also has significant experience advising clients facing default or defaulted counterparties.”

Prior to co-founding Riverside, Chris Frost served as Managing Director at Societe Generale in New York where he ran the corporate interest rate derivatives and foreign exchange sales business for the Americas for fourteen years. Frank Iacono was formerly a Managing Director at Morgan Stanley and CEO of Cournot Financial Products LLC, a AAA-rated Credit Derivatives Product Company sponsored by Morgan Stanley. Prior to forming Cournot, Frank held the position of Managing Director at Lehman Brothers and was responsible for the corporate structured credit business in New York. Co-founder Joyce Frost has over 25 years experience in interest rate, currency and credit derivatives, most recently with Morgan Stanley, but also including senior positions at Chase Manhattan Bank and Sumitomo Bank Capital Markets.

About Riverside Risk Advisors LLC

Riverside Risk Advisors LLC is an independent derivatives advisory firm providing advice on the structuring, pricing and execution of interest rate, currency and credit derivatives. Riverside’s goal is to help clients achieve the most favorable economic terms on their derivatives transactions by helping them structure, evaluate and price complex derivatives transactions independently from their dealer counterparties. Riverside’s partners and professionals have unparalleled experience working at the world’s major swap dealers and have executed thousands of transactions across a wide range of industries and market conditions. With an insider’s perspective, Riverside fully understands the internal requirements of the major swap dealers including credit, documentation, trading, pricing and capital. Riverside serves as an “outsourced” derivatives deal team allowing clients to analyze risk, structure and negotiate transactions with a high degree of expertise without any conflicts of interest.

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