

November 11, 2010

**VIA FEDEX**

Gary Cohen  
General Counsel  
Financial Crisis Inquiry Commission  
1717 Pennsylvania Ave., NW Suite 800  
Washington D.C. 20006

Re: Interview of Christopher Ricciardi

Dear Mr. Cohen:

Willkie Farr & Gallagher LLP represents Christopher Ricciardi, who was interviewed by the Staff of the Financial Crisis Inquiry Commission (“FCIC”) on September 15, 2010. Mr. Ricciardi was the head of Global Structured Credit Products at Merrill Lynch & Co., Inc. (“Merrill Lynch”) from January 2003 to February 2006. Since then, he has been the President of Cohen & Company Inc. (“Cohen”), which we also represent.

The FCIC Staff has informed us that the Commission is considering the public release of all or a portion of Mr. Ricciardi’s taped interview. We respectfully renew the objections we made on the record at the beginning of Mr. Ricciardi’s interview, and request that the Commission protect the confidential information he provided by not releasing his interview in any form.

Mr. Ricciardi’s interview contains confidential commercial and financial information related to the CDO businesses at both Merrill Lynch and Cohen. Among other things, Mr. Ricciardi revealed confidential information about internal business strategies, revenue and compensation, the identity of counterparties and other sensitive commercial information. This is the sort of information that Mr. Ricciardi and Cohen do not customarily release to the public and should, therefore, be treated as confidential. The release of this information may cause significant and irreparable harm to both Mr. Ricciardi and Cohen. To the extent that the release of the interview would also divulge confidential information about Merrill Lynch, we join the objections submitted by Wilmer Cutler Pickering Hale and Dorr LLP on November 5, 2010. We hope the Commission will also consider that Mr. Ricciardi voluntarily appeared before the staff and had candid discussions concerning confidential business information.

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Should you have any questions or require additional information, please contact me at (202) 303-1205 or Sandra M. Hanna at (202) 303-1230.

Sincerely,

/s/ Gregory S. Bruch