Edward J. Nicoll

Ed Nicoll co-founded Waterhouse Investor Services, a retail brokerage firm. Waterhouse grew from a single office in 1978 to over 75 offices nationwide in 1995. Over those years, Ed’s roles in the company included Chief Compliance Officer, Chief Technology Officer, Chief Operating Officer, and President. In 1987 Waterhouse went public, and in 1995 it merged with Toronto Dominion Bank.

In 1999 Mr. Nicoll was appointed CEO of Datek Online, a holding company consisting of Datek, an on-line retail brokerage firm, and Island, a pioneer in the automation of equity markets. In 2002 Datek and Island merged with competitors. Datek combined with Ameritrade in a merger of equals, making the resulting company the nation’s largest on-line broker. Island merged with its larger competitor, Instinet Group.

Ed was appointed CEO of Instinet Group and reorganized it into two businesses: Exchange Trading and Institutional Brokerage. Applying Island’s technology to Instinet’s Exchange Trading platform significantly improved performance leading to increased market share. The combined Instinet/Island trading platform grew to become the largest electronic liquidity pool in U.S. equity markets.

In 2005, Instinet Group was sold to Nasdaq Group. Nasdaq adopted Island’s technology platform to drive the combined exchange business, but regarded the brokerage division as a potential conflict. As a result, Mr. Nicoll led a management buyout of the division (Instinet Inc.), which was then an institutional agency broker with offices and customers around the world. Once again, Mr. Nicoll and his team significantly upgraded the technology platform and introduced new automated trading venues in both European and Asian markets to compete with established national exchanges and bourses. The European venue, named ChiX, grew to become the largest electronic liquidity pool in European equity markets. In 2007 Instinet Inc. was sold to the Nomura Group.

Today, Ed Nicoll is a private investor working and living in New York City. He is a founding investor and serves on the board of Gerson Lehrman Group. He is also an investor in other financial technology enterprises. Previously, Ed served as Chairman of GlobeOp Group, and Trustee of the Institute for Advanced Study. He received his Juris Doctor from Yale Law School.