

James Cloonan

Biography:

James B. Cloonan earned his MBA from the University of Chicago and his B.A. and Ph.D. from Northwestern University. After teaching for several years in 1974 he helped found and served as CEO of Heinold Securities, a brokerage firm specializing in options. After selling his interest in that firm, he returned to teaching and began the preliminary work leading to the founding of the American Association of Individual Investors in 1978 and is currently chairman of AAI.

Cloonan is the author of books and articles on investing and writes the [Model Portfolios](#) column for the *AAII Journal*. He created and manages the [Model Shadow Stock Portfolio](#), which has realized an annualized return of over 15% for the past 23 years.

Cloonan has served on several industry and regulatory panels, including the Consumer Advisory Council of the National Futures Association, the Advisory Panel on Securities Markets and Information Technology of the Congressional Office of Technology Assessment, the NASD Special Committee on the Quality of Markets, the New York Stock Exchange Panel on Market Volatility and Investor Confidence, the Chicago Mercantile Exchange Financial Instruments Advisors Committee, the New York Stock Exchange Individual Investors Advisory Committee, and The Consumer Affairs Advisory Committee of the Securities and Exchange Commission.

He lives with his wife Edie in Chicago.



James B. Cloonan is founder and chairman emeritus of AAI. He is author of the book "[Investing at Level3: Higher Returns With Minimal Risk for the Long-Term Individual Investor](#)".

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