



## David C. Clapp

May 3, 1937 - July 8, 2023

David C. Clapp, 86, of Tequesta, Florida passed away peacefully at home on July 8, 2023. David had a bigger-than-life personality, and was smart, quick witted, demanding, generous and a great story teller. He loved music and collected Abstract Expressionist art. He was a staunch fan of the Yankees and NY Giants, played golf, rode horses, and was an enthusiastic fly fisherman. David will be missed by all who were lucky enough to have known him.

David started in the securities business at R.W. Pressprich & Company in 1960 after he graduated from Yale University. In 1972, while working as financial advisor for the New York Dormitory Authority and Mount Sinai Hospital, David impressed Gus Levy, the legendary Goldman Senior Partner. Gus convinced him to join Goldman to accelerate the municipal bond business and contribute his talents to the expansion of health care financing practices. David became a partner in 1978 and with the retirement of Bob Downey, became the partner-in-charge of Municipal Finance with overall responsibility for investment banking, underwriting and trading. David had clients all over the United States, and specialized in electric power agencies, health care and universities.

As a result of this professional focus, David knew his way around the politics of small and large cities and could “work a room” with his intellect and keen sense of humor, endearing himself to colleagues and clients alike. Because

he truly loved his job, this talent seemed effortless. He managed to remain calm under pressure, patient when making consequential decisions, and through it all was consistently entertaining. If you were lucky, he might break into song, blow a cigar smoke ring, or offer an impression of a friend that was full of humor and devotion.

A manager with fierce loyalty to his department, David hired his staff with sharp insights to different skills, varied work backgrounds and diversity to strengthen outcomes. He was confident in the need for these changes, believing that broader inclusion of perspectives enhances the capacity to succeed. As investment banking in the municipal world became increasingly technologically focused, David was instrumental in improving computer capabilities within the department, identifying a future need where he had less experience. As he often said, "One of the biggest jokes in the world was when I was the most computer literate guy in the department."

David retired in November 1994, but continued to work for the betterment of the public finance industry. He was elected to the Municipal Securities Rulemaking Board (MSRB) in 1992 and was elected chairman in 1994. The MSRB was instrumental, together with the SEC, in establishing disclosure rules for political contributions related to the issuance of securities, otherwise known as restricting "pay-to play" for investment bankers. David had many philanthropic interests and served as President of the Board of Trustees of the Museum of the City of New York, and Chairman of the Board of Trustees for the New York Chapter of the Arthritis Foundation. His leadership skills were in great demand, and he further served on the boards of Kent School, University of Miami, Hazelton Foundation and Scenic Hudson. David is survived by his wife Connie, his children David C. Clapp, Jr, Katherine Clapp, Alison Bower and his loving grandsons.

A memorial service will be held in the fall at his beloved Kent School, Kent,

Connecticut. In lieu of flowers, the family requests donations in David's name may be made to Treasure Coast Hospice.

# Tribute Wall



“ *I worked at Goldman Sachs and I sat outside Mr. Clapp’s office and helped screen his phone calls. He was indeed a quick-witted man and always had confidence and consideration for everyone in the Municipal Bond Department. I extend my deepest sympathy to his family.*



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**Delores Perry** - September 30, 2025 at 06:05 PM



“ *David C. Clapp*

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October 22, 2023 at 10:17 AM