

Chappaqua-Mount Kisco Patch

KKR Founder Jerome Kohlberg: 90

The Mount Kisco resident died July 30.

By Lanning Taliaferro (Patch Staff) August 3, 2015

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Jerome Kohlberg Jr., the billionaire philanthropist who was one of the founding members of Kohlberg Kravitz Roberts and Co., died July 30.

He was 90.

Kohlberg was born July 10, 1925 in New Rochelle and lived and worked in Mount Kisco and Martha's Vineyard.

After Swarthmore College, he joined the U.S. Navy. After World War II he attended Harvard Business and Columbia Law schools on the GI Bill.

He worked for Bear Stearns before founding private equity firm KKR in 1976 with two cousins. Pioneers in the leveraged buyout, they revolutionized the financial world.

He left KKR in 1987, disliking the hostile takeover ethos. He formed another investment company with his son James.

He and his wife Nancy founded the Kohlberg Foundation, which is based in Mount Kisco. It has given grants to many nonprofits around the world and locally, including Teatown Lake Reservation, Pace Law School, the Fellowship of Reconciliation and Northern Westchester Hospital.

He is survived by his wife, four children, 12 grandchildren and three great-grandchildren. Funeral services will be private, according to the Vineyard Gazette, which he bought in 2010.