

Meshulam Riklis, Financier Who Wed Pia Zadora, Is Dead at 95

Meshulam Riklis with his second wife, the singer and actress Pia Zadora. A successful financier, he once said: “I am known as Mr. Pia Zadora. Why? Because I got what I want.”
Richard Blanshard/Getty Images

By **Richard Sandomir**

Jan. 27, 2019



Meshulam Riklis, a financier who aggressively used debt to acquire companies before that tactic became commonplace — but who was best known beyond business circles for his marriage to the singer and actress [Pia Zadora](#) — died on Friday in Tel Aviv. He was 95.

His daughter Marcia Riklis confirmed the death, in a hospital.

Mr. Riklis, who was born in Turkey and raised in Israel, was a brash financial alchemist and corporate raider who built empires out of office equipment companies, retailers like the McCrory-McLellan chain and the Lerner Shops, a variety of outfits like BVD, Playtex, Fabergé and the liquor distiller Schenley, and the Riviera Hotel in Las Vegas. He also financed the start-up of Carnival Cruise Line with his friend Ted Arison.

Starting in the 1950s, his guiding principle was to use debt to acquire companies — money that he borrowed that would limit his financial exposure. In his 1966 master’s thesis at Ohio State University, he called this approach the “effective non-use of cash” — in other words, leveraged buyouts, often fueled with high-risk junk bonds.

“If you are a Rockefeller or a hotel owner, you build an empire based on the company’s worth,” he told *Business Week* in 1974 when the magazine asked about his mounting debt. “If you are Meshulam Riklis, you build an empire using every possible trick.”

But he was not always successful — some of his companies filed for bankruptcy — and some critics say he stripped companies for profit.

“Riklis has gutted so many companies over the years that I call him Freddy Krueger, the Bondholder’s Nightmare on Wall Street,” the financial columnist Allan Sloan wrote in *Newsday* in 1992. “He is famous for laughing at the bondholders and lenders he victimized.”

After divorcing his first wife, Judith (Stern) Riklis, he married Ms. Zadora in 1977 — when he was 53 and she was 24. He turned to molding her entertainment career, which was modest at the time. He doted on her, financed a nightclub act and some of her films, and put her in a commercial for the aperitif Dubonnet, one of his properties.

His focus on Ms. Zadora brought him to the attention of tabloids and provided him with a type of fame unlike what he had experienced on the business pages.

“I am known as Mr. Pia Zadora,” he told The Los Angeles Times in 1986. “Why? Because I got what I want.”

His devotion to Ms. Zadora included inviting Golden Globe Awards voters to private screenings of “[Butterfly](#)” (1982), a film he produced for her, and promoted her candidacy in a media campaign — all for someone considered a lightweight competing with the likes of Kathleen Turner, Howard E. Rollins Jr. and Elizabeth McGovern for best new star of the year in a motion picture.

When Ms. Zadora won the award — a shock in Hollywood and beyond — it was assumed that Mr. Riklis had somehow engineered her victory, although he and the Hollywood Foreign Press Association, which runs the Golden Globes, denied the accusation.

In 1990 Mr. Riklis and Ms. Zadora tore down Pickfair, the Beverly Hills estate once owned by the film stars Mary Pickford and Douglas Fairbanks, to build another mansion. Two years later they were ordered by a Manhattan judge to pay \$751,000 in back rent for their apartment at Trump Tower to Donald J. Trump.

They divorced the next year.

“Pia didn’t hurt his reputation as a businessman,” Marcia Riklis said in a telephone interview. “It was quite the opposite. He created her celebrity and enjoyed it. And he enjoyed being known as Mr. Zadora while he was still working on his business deals.”

Mr. Riklis was born on Dec. 2, 1923, in Istanbul, while his parents, Pinhas and Batya, were on their way from Odessa, Russia, to Palestine, which at the time was under the British Mandate. As a child, he excelled in math and Bible studies; while in high school he was in charge of the physical fitness program of the youth battalion of Haganah, the main Jewish military organization of Palestine before Israeli independence.

After serving with the British Army in Europe during World War II, he returned to Israel, where he married Ms. Stern, his high school sweetheart. The couple and their daughter, Simona, immigrated to the United States and settled in New Mexico, where he briefly attended college before moving to Columbus, Ohio. He graduated from Ohio State University with a bachelor’s degree in mathematics.

The family then moved again, to Minneapolis, where he taught in a Hebrew school. But he wanted to earn more money than he did as a teacher — and wanting to work in finance, he found a job as a junior securities analyst at the investment firm Piper Jaffray & Hopwood and continued to teach for a while.

In an ambitious early deal in the mid-1950s, Mr. Riklis raised an investment pool of \$750,000 from friends and clients that was used to buy a watch company in Cincinnati. He did not contribute his own money. “I raised it, *me*, Riklis, with an accent,” he told The Los Angeles Times in 1986. “A Hebrew-school teacher in Minneapolis, Minn., where I was the only Jew working for the firm.”

Proud of his Jewish heritage — if he had an early ambition, his daughter said, it

was to fight for Israeli independence — he donated about \$190 million to Israeli charities and pro-Israel causes, his third wife, Tali Sinai Riklis, told an Israeli newspaper in 2015.

In addition to his wife and daughter, Mr. Riklis is survived by two sons, Ira Riklis and Kristofer Zadora Riklis; another daughter, Kady Zadora Riklis; six grandchildren; 11 great-grandchildren; and a sister, Aviva Naaman. His daughter Simona, who was known as Mona Ackerman, died in 2012.

Mr. Riklis’s experience at the Riviera Hotel, which he bought in 1973, was far from perfect. He felt disrespected by the licensing hearings and the Securities and Exchange Commission, which showed him photographs of him getting off elevators with the mobster Meyer Lansky and asked if they were in business together. They were not and they had no other proof, he said. In 1983, the Riviera’s poor finances led to a Chapter 11 bankruptcy filing.

But as he told The Los Angeles Times, owning a hotel and casino gave him a little perspective about entertainment.

“Pia’s 10 times better than Liza Minnelli,” he said, comparing Ms. Zadora’s nightclub act to Ms. Minnelli’s. “But Liza’s a great showgirl. I know. She worked for me at the Riviera.”

A version of this article appears in print on, on Page A21 of the New York edition with the headline: Meshulam Riklis, 95, Financier Who Wed Zadora. Order Reprints | Today’s Paper | Subscribe



ADVERTISEMENT

The New York Times [Go to Home Page »](#)

NEWS

OPINION

ARTS

LIVING

LISTINGS & MORE

© 2019 The New York Times Company

[Contact Us](#) [Work with us](#) [Advertise](#) [Your Ad Choices](#) [Privacy](#) [Terms of Service](#) [Terms of Sale](#) [Site Map](#) [Help](#) [Subscriptions](#)