While a number of studies have explored the correlates of risky sexual behavior, few have examined how those correlates interact with each other in predicting risky sexual behavior. The present study examined the interaction of gender, sexual satisfaction and reasons for having sex as predictors of propensity to engage in risky sexual behavior in a college-age sample of 269 women and 86 men (M age = 22.05, SD = 3.02). Amongst men who reported having sex relatively frequently for non-sexual, goal oriented reasons, higher levels of sexual satisfaction were associated with lower levels of sexual risk propensity, while for men who reported having sex relatively less frequently for goal-oriented reasons, sexual satisfaction was unrelated to risky sexual behavior. Amongst women, sexual satisfaction was protective only for those who reported having sex relatively infrequently for goal oriented reasons; for others, there was no relationship. For women who reported frequently having sex for physical pleasure, higher levels of sexual satisfaction were associated with lower proclivities for risky sexual behavior, while no connection between sexual satisfaction and sexual risk was found for women who infrequently had sex for physical reasons. While satisfaction was protective for men across all frequencies of having sex for physical reasons, the effect was larger amongst men who had sex less frequently for physical reasons. There was no relationship between having sex for insecurity reasons and propensity for risky sex. These findings are explored in the context of potential intervention strategies for reducing the consequences of risky sexual behavior and directions for future research.