NYU STERN SCHOOL OF BUSINESS LAUNCHES $150 MILLION CAPITAL CAMPAIGN

NEW YORK, NY – April 28, 2005 – NYU Stern School of Business today announced the launch of its capital campaign, *The Campaign for NYU Stern*. Building on a century of accelerating forward momentum, the Campaign will support a substantial expansion of student scholarships and investment in the faculty, research, programs and facilities that will enrich the NYU Stern experience while leveraging New York City as a laboratory for learning, a hallmark of the business school.

The Campaign celebrated its kick-off at Stern’s annual Haskins Dinner, which honored former New York City Mayor, Rudolph W. Giuliani, a New York City icon who embodies the spirit and entrepreneurship of the city he led for eight years. As of today’s public launch of the Campaign, NYU Stern has raised more than half of the $150 million goal in cash and pledges. The Campaign is scheduled to end in 2008. Stern’s Campaign launch follows that of New York University’s fundraising campaign, which was announced in September 2004.

“The Campaign for NYU Stern will enable us to build on our recent success in recruiting star faculty to establish excellence in every field while continuing to attract the best and brightest students, especially those who have the ability but not the financial means to realize their leadership potential,” said Thomas F. Cooley, dean of NYU Stern. “Business is a transformative force for social good, and this Campaign will help us play a prominent role in shaping the business leaders of the 21st century.”
The gifts received during the Campaign will be used to support the following six Campaign goals, which were developed to reflect NYU Stern’s focus on scholarship, faculty, research, academic and community initiatives:

- To **attract the best students** and make a Stern education possible through scholarships for undergraduate, graduate and doctoral students
- To **recruit and retain top-tier faculty** and to **support innovative research**
- To **fund and endow academic centers, initiatives and programs** that enhance the School’s distinctive strengths
- To **leverage New York City** as a fundamental educational resource and to expand existing efforts while simultaneously introducing new ones
- To **improve and renovate classrooms and common areas** that students and faculty use daily
- To **integrate top-of-the-line technology** into what we study and how we teach

To date the School has raised more than half of the $150 million Campaign goal through the generous support of alumni and friends of NYU Stern. Early gifts have enabled the recruitment of distinguished faculty and the funding of student scholarships and global educational experiences.

The Campaign’s first gift, $5 million of the generous $10 million gift to NYU from William R. Berkley, Chairman of NYU Stern’s Board of Overseers, has enabled Stern to recruit and retain renowned economists. Thomas J. Sargent, a recognized leader in the field of macroeconomics, was named in 2002 as the first W.R. Berkley Professor, a joint appointment by the Economics Departments at NYU’s Faculty of Arts and Science and the Stern School of Business. Another internationally recognized scholar, Stern Professor Fabrizio Perri, will begin a three-year joint appointment this September as the first Berkley Term Professor in Economics and Business. Mr. Berkley’s gift provides for the appointment of two additional senior and two additional junior professors.
These appointments add further depth to Stern’s faculty, which includes other notable appointments such as that of Nobel Laureate Robert F. Engle, Michael Armellino Professor of Finance, and Adam Brandenburger, J.P. Valles Professor of Business Economics and Strategy.

By endowing scholarships, alumni and friends of the Stern community help the School to achieve educational excellence by promoting diversity in the student body. As the first full-tuition undergraduate scholarship specifically designated for female minority students, The Rosenfeld Scholarship, a $1 million gift given by Gerald (Jerry) Rosenfeld, CEO of Rothschild North America and Stern adjunct professor, and his wife Judith Zarin, provides a significant incentive for women interested in pursuing a business education at Stern. The first Rosenfeld Scholarship recipient will be named next week.

At Stern, an understanding of the global market is one of the pillars upon which the curriculum of the Undergraduate College is built. Building on their previous gift to the International Studies Program, Stern Overseer Edward E. Barr, Chairman of the Capital Campaign Steering Committee, and his wife Nancy, have pledged an additional $3 million to the program, which has been named The Edward E. Barr Family International Studies Program. The program provides the entire junior class with the opportunity to travel abroad to meet business executives, to analyze their management strategies and to observe their international operations.

“We are halfway to our Campaign goal,” said Dean Cooley. “Our progress to date is the result of the collaborative work of dedicated volunteers on the Campaign Steering Committee as well as the generosity of our alumni and friends. We are grateful for their crucial early support, and hope that it encourages others to join them in building for the future at NYU Stern. I would like to thank all those whose contributions have brought us this far.”
About NYU Stern

New York University Stern School of Business, located in the heart of Greenwich Village, is one of the nation’s premier management education schools and research centers. NYU Stern offers a broad portfolio of academic programs at the graduate and undergraduate levels, all of them informed and enriched by the dynamism, energy and deep resources of the world’s business capital.