



Partnership for New York City

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PARTNERSHIP FOR NEW YORK CITY MEETS WITH MAYOR MICHAEL BLOOMBERG AND OBAMA ECONOMIC ADVISOR LARRY SUMMERS

**BLOOMBERG AND SUMMERS DISCUSS THE CITY AND U.S. ECONOMIES;
BLANKFEIN AND MURDOCH ARE RE-ELECTED CO-CHAIRS OF PARTNERSHIP**

NEW YORK, December 4, 2009 – Over two-hundred members of the Partnership for New York City were joined today at their annual meeting by Mayor Michael Bloomberg and Dr. Larry Summers, Director of President Obama’s National Economic Council. Lloyd Blankfein, Chairman and CEO of Goldman Sachs, and Rupert Murdoch, Chairman and CEO of News Corporation, convened the meeting at the New York Stock Exchange.

Mayor Bloomberg discussed the City’s immediate economic challenges as well as on the core strengths that will drive its recovery. Acknowledging that a significant recovery is unlikely to occur prior to the second half of 2010, he said New York City is better positioned than any other city to bounce back. The Mayor detailed steps the City is taking to close the budget deficit, including asking City agencies to do more with less. He added that the Administration is committed to keeping City’s finances in order while preserving the essential services and the long-term investments that give New York City a great future.

Dr. Summers discussed the need for additional job creation measures and for sustainable, long term economic growth in the private sector. He identified several areas for action, including incentives to help businesses create jobs, public investments in infrastructure, promoting U.S. exports, and supporting state and local governments.

At the meeting, Mr. Blankfein and Mr. Murdoch were re-elected Co-Chairs of the Partnership.

“Lloyd Blankfein and Rupert Murdoch are world business leaders who care deeply about New York and have rolled up their sleeves to work on the most important issues facing our city and state,” said Kathryn Wylde, Partnership President & CEO. “They represent the spirit of corporate citizenship that led David Rockefeller to establish the Partnership thirty years ago – a spirit that has helped make New York the place where the top talent in global business and finance want to be.”

Partnership Partners and Corporate Partners re-elected three distinguished private sector leaders to the position of Vice Chair: Candace K. Beinecke, Chair, Hughes Hubbard & Reed LLP; Kenneth I. Chenault, Chairman & CEO, American Express Company; and Terry J. Lundgren, Chairman, President & CEO, Macy’s Inc. Seth H. Waugh, CEO, Deutsche Bank Americas, was re-elected Treasurer, and Martin Lipton, Senior Partner, Wachtell, Lipton, Rosen & Katz, was elected Secretary.

The Partnership for New York City (www.pfnyc.org) is a network of business leaders dedicated to enhancing the economy of the five boroughs of New York City and maintaining the city’s position as the center of world commerce, finance and innovation.

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