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**Youth Renewal Fund Gala
Celebrating 18 Years of Educating Disadvantaged Israeli Children**

New York, NY—May 11, 2007—Youth Renewal Fund (YRF) held its annual Gala on Tuesday, May 8, 2007, at the American Museum of Natural History. The 2007 Gala celebrated the 18th anniversary of the organization and honored President & Founder, Samuel L. Katz. Event Chairs were Marc Rowan and Hope Taitz, both members of YRF's Board of Directors. The Gala raised nearly \$1.1 million to support YRF's projects in Israel.

YRF was established in 1989 to provide supplemental education to underprivileged Israeli children. In the past few decades, the quality of education in Israeli schools has declined significantly. To compensate for inadequacies in the public schools, parents with financial means supplement their children's educations with private tutoring. Youth Renewal Fund helps those students who cannot afford these classes.

YRF creates and implements educational programs for children in Israel's poorest communities. These programs teach core academic subjects, expose students to innovations in science and technology, and provide a strong network of support.

- Over 10,000 students are enrolled in YRF's programs for 2006-07
- More than 60% of YRF alumni have graduated university, compared to the national average of 17.6%
- YRF projects have improved the lives of over 55,000 Israeli children
- YRF has implemented over \$19 million in education programming
- Over 250 Israeli teachers participate in YRF training classes and workshops each year

The 2007 YRF Gala was held in the Milstein Hall of Ocean Life at the American Museum of Natural History. Over 350 guests enjoyed cocktails, dancing, a silent auction of donated luxury items, and "A Taste of Cirque du Soleil" live performance beneath the Museum's signature life-sized replica of a blue whale.

During the evening's program, Chair Marc Rowan announced the creation of the Samuel L. Katz Excellence in Teaching Award. Named for YRF's Founder & President, this award will be presented annually at a nationally publicized ceremony in Israel. The Katz Award recognizes those YRF educators who have demonstrated the highest level of commitment to teaching, mentoring and empowering Israel's children.

"The success of Youth Renewal Fund is a function of the incredible group of people who have come together in an innovative and effective effort to improve the socio-economic prospects for the disadvantaged in Israel," said Sam Katz, in a moving acceptance speech. "From the start, when Doug Korn, Hope Taitz, Art Penn and I co-founded the organization, we were fortunate to attract a group of remarkable men and women who became our dear friends and carried us along the way from a \$45,000 budget and 200 students to a \$2.7 million organization and over 10,000 students."

YRF's donor community is comprised of prominent professionals, the majority of whom are in their late 30s and early 40s and work in investment banking, private equity or other aspects of the financial services sector.

Corporate sponsors of the 2007 Youth Renewal Fund Gala included: Akin Gump Strauss Hauer & Feld LLP; AMC Entertainment Inc.; Apollo Management LLC; Arnold & Porter LLP; Bank of America; Bear Stearns; Boston Consulting Group; Citigroup; Credit Suisse; Deloitte; Deutsche Bank; Goldman Sachs; Jefferies & Company, Inc.; Kaye Scholer LLP; Kirkland & Ellis LLP; KPMG; Lehman Brothers; Merrill Lynch; National Financial Partners; O'Melveny & Meyers LLP; PricewaterhouseCoopers; Raich Ende Malter & Co. LLP; RR Donnelly; Wachovia Securities.

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