

PRESS RELEASE
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Twelve More U.S. Families Pledge Majority of Wealth to Philanthropy

The Giving Pledge continues to gain momentum as total number of signatories reaches 81

SEATTLE – April 19, 2012 – Today twelve more of America’s wealthiest families committed to giving the majority of their wealth to philanthropy by taking the Giving Pledge, bringing the total number of pledge signatories to 81. Initiated by Warren Buffett and Bill and Melinda Gates in June 2010, the Giving Pledge is a long-term charitable initiative that aims to inspire conversations about philanthropy and increase charitable giving in the United States.

New pledge signatories announced today include Bill and Karen Ackman, Steve Bing, Arthur M. Blank, Edgar M. Bronfman, Glenn and Eva Dubin, Red and Charline McCombs, Michael Moritz and Harriet Heyman, Elon Musk, John and Ginger Sall, Henry and Susan Samueli, John A. and Susan Sobrato, John Michael Sobrato, and Ted and Vada Stanley.

“It’s terrific to be adding these 12 families to the Giving Pledge,” said Warren Buffett, pledge co-founder and chairman and CEO of Berkshire Hathaway. “They come from different backgrounds, but share a common desire to see positive change in our world. We’ve said from the beginning that this is a long-term effort, but I’m particularly pleased to see continued momentum in encouraging greater and more thoughtful philanthropy.”

The United States has a strong tradition of philanthropy. Americans of all ages and income levels have continued to give generously over the last couple of years, despite tough economic times. According to the Giving USA Foundation’s [2011 annual report on giving](#), philanthropy by individuals rose an estimated 2.7 percent to an estimated \$211.77 billion over the last year.

“Philanthropy is my way of giving thanks for the opportunities I have had and my personal attempt to perpetuate the American dream,” says new pledger Glenn Dubin. “I started my career with nothing but opportunity. Thirty years later, I’m in a position where I can give back to society to try to improve lives and ensure that others have the same opportunities that I did. Here, we have a cycle of giving that helps to position the less advantaged to earn their own success – and then hopefully give back as well.”

“My earliest memories include my father’s exhortations about how important it is to give back,” says new pledger Bill Ackman. “These early teachings were ingrained in me, and a portion of the first dollars I earned, I gave away. Over the years, the emotional and psychological returns I have earned from charitable giving have been enormous. The more I do for others, the happier I am.”

The Giving Pledge does not involve direct appeals, pooling money or requirements to support a particular cause or organization. The goal is to encourage an open conversation, learn from each other, get smarter about giving and ultimately to change the norms around wealth and giving.

About the Giving Pledge

Since June of 2010, 81 of America’s wealthiest families have signed the Giving Pledge, publicly committing to support philanthropy. The Giving Pledge is an ongoing effort led by the pledgers

themselves to help address society's most pressing problems by inviting the wealthiest American families and individuals to commit to giving more than half of their wealth to philanthropic causes and charitable organizations either during their lifetime or in their will. The pledge is a moral commitment to give, not a legal contract, and it does not involve pooling money or supporting a particular set of causes or organizations.

While it is specifically focused on billionaires, or those who would be billionaires if not for their giving, the idea takes its inspiration from other efforts that encourage and recognize givers of all financial means and backgrounds. For now, the focus of the Giving Pledge is on the United States, but there have been enthusiastic responses to the idea around the world. Warren Buffett and Bill and Melinda Gates are having conversations to learn about philanthropy efforts in other countries, and exchange experiences.

The 81 pledgers range in age from 27 to 96. They represent 22 states and the District of Columbia, with the largest contingents from California and New York. They give to a wide variety of causes, including education, health, medical research, social services, the environment and others. The pledgers are at different stages in their philanthropy – some have already given away the majority, while some are just getting started. But they have all committed to give the majority, with more than 30 pledging even more in their Giving Pledge letter.

Visit www.givingpledge.org to view a full list of those taking the pledge and the personal letters by many of these pledgers outlining their commitment to give.

April 2012 Pledge Signatories (by State):

<p>California Steve Bing Michael Moritz and Harriet Heyman Elon Musk Henry and Susan Samuelli John A. and Susan Sobrato, John Michael Sobrato</p>	<p>New York Bill and Karen Ackman Edgar M. Bronfman Glenn and Eva Dubin</p>
<p>Connecticut Ted and Vada Stanley</p>	<p>North Carolina John and Ginger Sall</p>
<p>Georgia Arthur M. Blank</p>	<p>Texas Red and Charline McCombs</p>

Excerpts from Select Pledge Letters

Bill and Karen Ackman

"My earliest memories include my father's exhortations about how important it is to give back. These early teachings were ingrained in me, and a portion of the first dollars I earned, I gave away. Over the years, the emotional and psychological returns I have earned from charitable giving have been enormous. The more I do for others, the happier I am."

Arthur M. Blank

“Now, as I approach my 70th birthday, I am more committed than ever to making a difference through philanthropy. The needs in our society are more profound than at any point in my lifetime. The gap between rich and poor in America is growing. Philanthropy alone cannot repair all of the social injustice in our country or the world. It can, however, inspire good will, spark innovation and provide thought leadership.”

Edgar M. Bronfman

“I have found philanthropy deeply satisfying work, and am proud to join the Giving Pledge. I encourage all people to engage in giving to others, be it through time or money. The point is to be involved. Helping is a joyful experience and enriches the giver as much as those who receive. By enabling people to do good work, I participate in a brighter future for the Jewish people and, I hope, all of humanity.”

Glenn and Eva Dubin

“Philanthropy is my way of giving thanks for the opportunities I have had and my personal attempt to perpetuate the American dream. I started my career with nothing but opportunity. Thirty years later, I’m in a position where I can give back to society to try to improve lives and ensure that others have the same opportunities that I did. Here, we have a cycle of giving that helps to position the less advantaged to earn their own success – and then hopefully give back as well.”

Red and Charline McCombs

“What we intend is for our gifts to make an obvious difference to the recipient in such a way that we can see and enjoy what our gifts have made possible. In this way we feel that in addition to making a gift, we are getting greater value for the gift....”

Michael Moritz and Harriet Heyman

“Harriet and I never expected to become members of the giving pledge group but since our wealth – like all fortunes – rests so heavily on the intelligence, work and contributions of others it seems only right that we voluntarily give most of it to causes that help improve the lives of people we do not know.”

John and Ginger Sall

“We are happy to confirm our longtime plans and pledge the majority of our wealth to philanthropy. Our family currently enjoys a modest philanthropic practice through private giving and our family foundation. We continue to learn and build on those experiences.”

Henry and Susan Samuelli

“Our philanthropy has always been in our hearts and it was easy for us to look for ways to give back. Our philanthropy represents the bridge from our family to our community, from the past to the future, and from our passions to our convictions. It is also important to our family that perhaps our gifts will encourage others to give as well. The Giving Pledge certainly fulfills that goal.”

John A. and Susan Sobrato, John Michael Sobrato

“...our entire family is now in a position to engage in philanthropy at a relatively young age. Thus John Michael has decided to join Susan and me in making this commitment. Each of us has provided that 100% of our wealth will be given away during our lifetimes or left to the Sobrato Family Foundation....We would hope that this legacy of giving would encourage others to commit their financial resources to worthy non-profit institutions.”

Ted and Vada Stanley

“People like Andrew Carnegie and John D. Rockefeller led the way – as have Warren Buffett, Bill Gates, and Ted Turner today. Those who fail to follow the example set by these fine people will never know what they have missed. In our case it has been at least as satisfying to give the money away as it was to earn it.”

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For More Information, Press Only:

For inquiries regarding specific pledge signatories, please contact the individual’s office directly.

For general inquiries regarding the Giving Pledge, contact media@givingpledge.org.