

PRESS RELEASE

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114 of the World's Wealthiest Families Committed to the Giving Pledge

SEATTLE – May 7, 2013 –Today, nine more wealthy families and individuals committed to give half or more of their wealth to charity. Now in its third year and totaling 114 signatories, the Giving Pledge is a long-term, global initiative created by Warren Buffett and Bill and Melinda Gates that aims to inspire deeper engagement in philanthropy and increase charitable giving globally.

The new pledge signatories announced today include Lord Ashcroft, Sara Blakely, Monica and David Gelbaum, Craig and Susan McCaw, Stephen M. Ross, Paul E. Singer, Mark and Mary Stevens, Tad Taube, and Samuel Yin. Additionally, Joe Craft announced his commitment to the Giving Pledge in late 2012.

This most recent group of pledge signatories comes from diverse business backgrounds including technology, real estate, apparel and finance. They are also representative of the strong momentum in philanthropy around the globe, with 114 signatories representing ten countries and 23 U.S. states and the District of Columbia.

“As the Giving Pledge grows in size and scope, we will benefit from broader perspectives and experiences,” said Melinda Gates, pledge co-founder and co-chair of the Bill & Melinda Gates Foundation. “We’ve found that the opportunity for us to share best practices and learn from each other’s global experiences is enabling us to have the greatest possible impact with our charitable giving.”

About the Giving Pledge

The Giving Pledge is an effort to invite the world’s wealthiest individuals and families to commit half of their wealth to philanthropic causes and charitable organizations of their choice.

The 114 pledgers range in age from 28 to 97. Globally, signatories represent nine separate countries. In the United States, they are from 23 states and the District of Columbia, with the largest contingents from California and New York. Pledgers give to a wide variety of causes, such as education, health, medical research, social services and the environment. The pledgers are at different stages in their philanthropy — some have already given away the majority of their wealth, while some are just getting started. But they have all committed to give half their wealth, with at least 40 pledging even more in their Giving Pledge letters.

The Giving Pledge encourages open conversation about philanthropy and does not involve direct appeals, pooling money or requirements to support a particular cause or organization. Pledge signatories come together throughout the year to discuss challenges, successes and failures, as well as how to be smarter about giving.

Although the Giving Pledge is specifically focused on billionaires, it is inspired by past and present efforts that encourage and recognize givers of all financial means and backgrounds. The inspiration is the example set by millions of people who give generously (and often at great personal sacrifice) to make the world a better place.

For the full list of pledgers and personal letters by many of these pledgers outlining their commitment to give, visit www.givingpledge.org.

Biographies for Select Pledgers

Lord Ashcroft

Lord Ashcroft KCMG PC is a Conservative peer, international businessman, philanthropist and author. A former Treasurer and Deputy Chairman of the Conservative Party, he is currently a Privy Council member

and the Government's Special Representative for Veterans' Transition. He is the founder of Crimestoppers and has built the world's largest collection of Victoria Crosses. He is the founder of the Ashcroft Technology Academy, Chancellor of Anglia Ruskin University, Vice Patron of the Intelligence Corps Museum, a Trustee of the Imperial War Museum Foundation Ltd in the UK and a Trustee of the Cleveland Clinic in the US. He has written seven books.

Sara Blakely

In 2000, Sara Blakely started SPANX® with a dream and \$5,000. She invented Footless Body-Shaping Pantyhose and launched a brand that has been revolutionizing the industry for more than a decade! Now with swimwear, activewear, slimming apparel and products for men, Sara has taken SPANX from a spunky startup to an international powerhouse. A celebrity favorite and must-have for women and men everywhere, Spanx is headquartered in Atlanta, Ga., and offers more than 200 products in 55 countries and launched its first retail stores in November of 2012. Sara was selected as one of Time Magazine's 100 most influential people in the world and ended up on the cover of Forbes magazine recognized as the world's youngest self-made female billionaire.

Joe Craft

Joe Craft is CEO of Alliance Resource Partners, L.P. ("ARLP"), a diversified producer and marketer of coal. Under Craft's leadership, ARLP has achieved twelve consecutive years of record growth and currently is the third largest coal producer in the eastern United States. ARLP operates mining complexes in Illinois, Indiana, Kentucky, Maryland, and West Virginia and sells coal principally to electric utilities in the United States.

Mr. Craft currently serves as a director for the Bank of Oklahoma, the Tulsa Community Foundation, the Kentucky Chamber of Commerce, and the U.S. Chamber of Commerce.

Craig and Susan McCaw

Craig McCaw is Chairman and CEO of Eagle River Inc. Craig, an experienced entrepreneur, started and built McCaw Cellular into the US' largest cellular company. In the subsequent 20 years, he helped form many companies including Nextel, Nextel Partners, and Clearwire. Craig currently serves on the boards of The Nature Conservancy, the Horatio Alger Association of Distinguished Americans and the Hoover Institution. In the past, he served on the boards of Conservation International, the Grameen Technology Center, and the Friends of Nelson Mandela Foundation. Craig earned his BA at Stanford University.

Susan McCaw is President of COM Investments. From 2005-2007, she served as the US Ambassador to the Republic of Austria. Susan is a trustee of Stanford University and a board member of the Stanford Institute for Economic Policy Research, the Pacific Council on International Policy, the Grameen Foundation and the American Austrian Foundation. Susan earned a BA in Economics from Stanford University and an MBA from Harvard Business School. Through their foundation, Craig and Susan support educational, environmental, and international economic development projects.

Stephen M. Ross

Stephen M. Ross is the Chairman and Founder of Related Companies and the owner of the Miami Dolphins. Mr. Ross is also the Chairman of the Board of Directors of Equinox Holdings, Inc., and is a trustee of Lincoln Center, New York-Presbyterian Hospital, and the Guggenheim Foundation. He is also a director of the World Resources Institute and the Jackie Robinson Foundation. Mr. Ross graduated from the University of Michigan with a BBA, from Wayne State University Law School with a JD and from New York University School of Law with an LL.M.

Paul E. Singer

Paul E. Singer is the founder and president of Elliott Management Corporation, a New York-based trading firm. Launched in 1977 with \$1 million of capital, total assets under management for the Elliott funds have grown to approximately \$21 billion today. Elliott also has affiliated offices in London, Hong Kong and Tokyo.

The Wall Street Journal has recognized Elliott for its early forecasting of the systemic economic crisis of 2008. The New York Times has written that “of all the hedge fund managers on Wall Street, [Elliott] is one of the most revered.”

In his philanthropy activities, Mr. Singer has played a leadership role in supporting research and scholars in the areas of free-market economics, rule of law, health care delivery innovation, U.S. national security, and the future of Israel. Mr. Singer is also active in supporting LGBT equality efforts. According to The New York Times, he was “instrumental in the successful campaign to legalize same-sex marriage in New York.”

Mr. Singer sits on the boards of Harvard Medical School and of Commentary Magazine, and he is chairman of the Manhattan Institute.

Mark and Mary Stevens

Mark Stevens is the managing partner of S-Cubed Capital, his family investment office in Menlo Park, California. He is also a special limited partner and former managing partner of Sequoia Capital, a leading technology venture capital firm, which is known for backing numerous, successful Silicon Valley iconic companies. Mark joined Sequoia in 1989, focusing on hardware, software and Internet investments. Prior to Sequoia, he worked at Intel and Hughes Aircraft. He earned a B.S.E.E. and B.A. in economics (both magna cum laude), and M.S. in computer engineering, all from USC. In addition, he earned an MBA from Harvard. He currently is a director of Nvidia, a trustee of USC and the Menlo School, and a lecturer at the Stanford GSB.

Mary Stevens was born and raised in Portland, Oregon. She graduated from St. Mary's Academy and went on to earn a B.S. in finance from Santa Clara University in 1984. For 13 years she worked in the commercial real estate brokerage business, lastly as a vice president at Cornish & Carey Commercial in Santa Clara, California. Mary is a former member of the Santa Clara University Board of Fellows and joined the school's Board of Trustees in 2012. She is also an active volunteer at our children's schools.

Tad Taube

Tad Taube serves as President, Koret Foundation; Chairman/Founder, Taube Philanthropies; and Executive Committee, Hoover Institution. Taube previously served as Trustee, University of Notre Dame de Namur and University of San Francisco. His business career includes Chairman/CEO, Koracorp Industries, and owner of the Oakland Invaders Football Franchise (USFL). Honors include Poland's highest civilian medal, Commander's Cross; Citizenship Award, Woodrow Wilson International Center for Scholars; Distinguished Citizen Award, Commonwealth Club of California. In 2007, Taube was recognized by Forward among the 50 most influential Jews in the American Jewish community and named Honorary Consul of the Republic of Poland.

Excerpts from Select Pledge Letters

Lord Ashcroft

“I take enormous pleasure from giving something back to society and to making a positive difference to other people's lives. I feel honoured to put my name to the Giving Pledge and to sharing such a worthwhile commitment with like-minded people.”

Sara Blakely

“I pledge to invest in women because I believe it offers one of the greatest returns on investment. I am committed to the belief that we would all be in a much better place if half the human race (women) were empowered to prosper, invent, be educated, start their own businesses, run for office – essentially be given the chance to soar!”

Joe Craft

"I am excited to think about breaking barriers and providing opportunities. In my view, this is how America was designed and meant to be, and we need to continually work to preserve the liberty that allows anyone among us to succeed."

Monica and David Gelbaum

"Our philosophy of giving 'now' was based on observing that other people have risked and given their lives to do what they think is right and if they could risk and give everything, then we could at least give away money that we didn't think we'd ever need. We were particularly inspired by the Righteous Gentiles who risked everything to help Jews escape the Nazis and by people who have risked and who risk everything to fight for civil rights and human rights all over the world and by soldiers, about whom these words were written by John Maxwell Edmonds:

*"When You Go Home, Tell Them Of Us and Say,
For Their Tomorrow, We Gave Our Today"*

David's father, a WWII veteran, once said that he didn't understand why people couldn't just give to society. He said that's what soldiers do. "

Craig and Susan McCaw

"Many years ago we pledged to each other that a majority of our wealth would be given away to charity. We are pleased to make our commitment public and are excited to join Melinda, Bill, Warren, and all the others who have made the Giving Pledge. Through our foundation, we look forward to continuing our support for education, international economic development, and environmental conservation.

We are strong believers in measuring the impact of our philanthropy. We are excited about the opportunities to exchange knowledge and learn from others in this group about how to be most effective in our giving."

Stephen M. Ross

"As a very young boy my uncle taught me a valuable lesson, the importance of giving back and using your impact and influence to make the world a better place. Although I have generally conducted my philanthropic efforts privately, I hope through publicly committing to the Giving Pledge that I will inspire others to commit to significant philanthropy the way my uncle inspired me. I am delighted, grateful and honored to join this important effort in the hope that collectively we can leave the world a little better place than we found it."

Paul E. Singer

"The Giving Pledge uniquely combines the direct provision of resources with the power of an idea – the idea that fostering discussions about the purpose of philanthropy may improve our philosophies of giving and lead to better results for those in need. I am happy and grateful to sign up for such a worthy endeavor."

Mark and Mary Stevens

"We are proud to join Warren Buffett, Bill and Melinda Gates and the others who have committed to the Giving Pledge. My wife, Mary, and I feel very fortunate and blessed that we find ourselves, at a relatively young age, to be able to give our time, treasure and talent to a variety of philanthropic organizations in a substantial manner."

Tad Taube

"There has existed in the minds of refugees, who have been embraced by this great country, a level of gratitude for the opportunities made available to us that is somewhat analogous to a debt that we feel needs to be repaid. Some of us refer to that feeling as wanting to 'give back' – I personally prefer to call it wanting to 'share opportunity.'"

Samuel Yin

"I am delighted and honored to join you in the Giving Pledge, and commit to placing 95% of my wealth into a trust for charitable causes during my lifetime.

I have been in active support of higher education and scientific research through awarding scholarships, founding colleges and establishing research prizes. Through my philanthropic vehicles, I shall continue to seek to inspire individuals to work for the betterment of our society and to collaborate with organizations to meet social and environmental challenges.

I believe that there will be more people in Taiwan to join the Giving Pledge and together we shall make the world a better place for all species."

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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.