



Hedge Funds Care to Host 12th Annual New York Open Your Heart to the Children Benefit on February 25, 2010 at Cipriani 42nd Street

NEW YORK, January 26, 2010 – Hedge Funds Care, a global non-profit organization which raises funds and awareness within the hedge fund industry for programs that work to prevent and treat child abuse, announced today that it will hold its *12th Annual New York Open Your Heart to the Children Benefit* on Wednesday, February 25th, 2010 at Cipriani 42nd Street (110 East 42nd Street, New York City). This year's highly anticipated event features a gala cocktail reception and the presentation of the *Hedge Funds Care Award for Caring to Liya Kebede*, for her efforts to improve health conditions for women and children around the world, and **Michael E. Novogratz**, President of Fortress Investment Group, for his corporate and philanthropic leadership. **Lee Daniels**, Director of the film, *Precious: Based on the Novel Push by Sapphire*, will receive the Hedge Funds Care Founder's Award.

The Co-chairs for the event are **Dean C. Backer**, Goldman Sachs and **Richard H. Baker**, Managed Funds Association. CNBC anchor and reporter **Michelle Caruso-Cabrera** will serve as master of ceremonies.

Since the first benefit in 1998, Hedge Funds Care has awarded over 600 grants totaling \$21 million in the United States and abroad. Currently the New York benefit, which raised \$1.3 million in 2009, supports 30 grants to organizations that deal with child abuse and neglect in New York City, Westchester, Connecticut and New Jersey. Through the ongoing generosity and commitment of hedge fund industry professionals and investors, Hedge Funds Care looks forward to continuing to support existing grantees while also expanding support to new programs.

"In this tough economic environment, we are concerned about an increase in abuse and neglect cases, which typically rise in times of high unemployment. Our work is particularly important right now given that government resources are stretched so thin," stated **John M. Budzyna**, President and Chairman of Hedge Funds Care.

Dean C. Backer, Managing Director, Goldman Sachs, stated: "We view the work of Hedge Funds Care as extraordinarily vital, and we encourage our peers throughout the financial community to continue to support the hedge fund industry's efforts to positively impact the lives of our children."

Richard H. Baker, President and CEO, Managed Funds Association, stated: "The New York Benefit provides an excellent opportunity to demonstrate that the hedge fund industry continues its leadership in philanthropic giving. This is one of the key charity events for the industry, gathering over 1,000 leaders and traditionally raising over \$1,000,000 for child abuse programs in the tri-state area. We encourage our colleagues in the hedge fund industry to support the *Open Your Heart to the Children Benefit* by attending the event in February or making a direct donation to Hedge Funds Care."

The *12th Annual New York Open Your Heart to the Children Benefit* is also an excellent opportunity to connect and build relationships. Attendees will include hedge fund investors, service providers and senior professionals, including some of the most recognized and respected investment managers in the industry.

Hedge Funds Care is an international charity whose sole mission is preventing and treating child abuse. This mission is accomplished by raising money and awarding grants in 11 major cities in the United States, Canada, the Cayman Islands, and the United Kingdom. Hedge Funds Care awards grants to organizations that prevent child abuse through education, research, and advocacy, or that treat abused children. To learn more, please visit HedgeFundsCare.org.

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Hedge Funds Care – Events

Sarah Blaker
Hedge Funds Care
212-991-9600 ext. 342
SBlaker@HedgeFundsCare.org

Hedge Funds Care – Media

Mitch Ackles
Hedge Fund PR
305-444-9868
mitch@hedgefundpr.net

Biographies

Liya Kebede

Liya Kebede is an internationally recognized supermodel, actress, designer, maternal health advocate and mother. She is the founder of the Liya Kebede Foundation, the World Health Organization's Goodwill Ambassador for Maternal and Child Health, and an Advisory Board member for the Mothers Day Every Day campaign. Liya is dedicated to reducing maternal, newborn and child mortality and to improving the well being of mothers and children worldwide. As a WHO ambassador, she has been a vocal advocate for health, empowerment and development causes impacting women. In 2006, she founded the Liya Kebede Foundation, which works to raise awareness, promotes proven, low-cost interventions to reduce maternal and child mortality, and educates health workers. Her Foundation works closely with well-respected organizations such as WHO, UNICEF, the White Ribbon Alliance and the Fistula Foundation, combining international advocacy with on-the-ground work in affected areas.

Michael E. Novogratz has been President and Director of Fortress Investment Group LLC since February 2007 and was a principal and a member of the Management Committee since March 2002. Mr. Novogratz is responsible for the liquid markets business which includes running the Drawbridge Global Macro Fund. Prior to joining Fortress, Mr. Novogratz spent 11 years at Goldman Sachs, where he became a partner in 1998. Mr. Novogratz held the positions of President of Goldman Sachs Latin America, and the Head of Fixed Income, Currencies and Commodities Risk in Asia, where he lived from 1992 to 1999. Mr. Novogratz founded and serves as the Chairman of Board for Beat the Streets, a non-profit organization which builds wrestling programs in New York City public schools. Mr. Novogratz also serves on the board of the Acumen Fund Organization, and NYU Medical School, and serves as the Chairman of the Board for the School for Strings in New York City. Mr. Novogratz received an AB from Princeton University in Economics, and served as a helicopter pilot in the US Army.

Dean C. Backer is the global head of Sales and Capital Introduction in the Global Securities Service business. Additionally, he oversees the Hedge Fund Industry Group in the Securities Division. Dean is a member of the Securities Division Operating Committee and also sits on the Board of Directors for Pine Street. He was named managing director in 1999 and partner in 2002. Dean joined Goldman Sachs in 1990 in the Controller's office and in 1991 moved to Goldman Sachs Trust, Ltd in the Cayman Islands, where he managed the office from 1991 to 1994. In 1995, he became a vice president and joined Global Securities Services in New York. Previously, Dean was a consultant with the financial services group at Andersen Consulting. Dean is a member of the Advisory Board for the State University of New York School at Albany, a board member of the Managed Funds Association, and a board member of Comprehensive Development, Inc, a nonprofit organization based in New York City. Dean earned a BA from the State University of New York at Albany in 1988. He and his wife, Anna, reside in New York City with their two daughters, Chelsea and Phoebe.

Richard H. Baker is MFA's President and Chief Executive Officer, a role he assumed in February 2008. He was previously a member of the U.S. House Of Representatives, serving Louisiana's Sixth Congressional District since 1986. Mr. Baker was a member of the House Financial Services Committee and was Chairman of the Subcommittee on Capital Markets for 12 years. He was widely recognized as an expert on securities, insurance and housing finance. He also held a leadership position on the House Transportation and Infrastructure Committee and served as a member of the Committee on Veteran's Affairs. Mr. Baker's career is one of lifelong public service. He was elected to the Louisiana House of Representatives in 1971 at the age of 23 and served for fifteen years. During that time, he was Chairman of the House Committee on Transportation, Highways and Public Works.

Michelle Caruso-Cabrera is an anchor and reporter for the CNBC's Business Day programming. Previously, Caruso-Cabrera was co-anchor of "Worldwide Exchange", CNBC's first global daily business news program utilizing the resources of CNBC, CNBC Europe and CNBC Asia. She was also the co-anchor of the second hour of CNBC's "Morning Call" and anchored CNBC's "Wake Up Call". Caruso-Cabrera reported for NBC News from Baghdad, covering the elections and its impact on Iraq's post-war economy and has also traveled to Cuba, Brazil and Venezuela to report on and produce groundbreaking stories about the economies of those countries. Caruso-Cabrera joined CNBC in 1998 from WTSP-TV in St. Petersburg, Fl., where she spent four years as a general assignment reporter. Prior to joining WTSP-TV, she was a special projects producer for Univision, where she won an Emmy Award for a five-part series on children with AIDS, as well as an Emmy nomination for a report on sexual abuse by clergymen. At Univision, she gained extensive experience covering Latin America. She began her career in 1991 as a stringer for The New York Times, reporting on education issues. Caruso-Cabrera writes a personal finance column for *Shape en Español* focusing on issues of particular importance to Latinas. Previously, she was a monthly contributor to *People en Español*.