

**JERRY I. SPEYER TO SUCCEED ROBERT B. MENSCHEL AS CHAIRMAN
OF THE BOARD OF TRUSTEES OF THE MUSEUM OF MODERN ART**

**Ronald S. Lauder Becomes an Honorary Chairman, Joining David Rockefeller;
Robert B. Menschel Becomes Chairman Emeritus; Donald B. Marron Becomes
President Emeritus, Joining Agnes Gund**

Leon Black Elected a Vice Chairman, Joining Sid R. Bass, Kathleen Fuld, and Mimi Haas

New York, May 30, 2007—In elections held yesterday by the Board of Trustees of The Museum of Modern Art, Jerry I. Speyer was elected as Chairman, succeeding Robert B. Menschel. Leon Black was elected a Vice Chairman, joining Sid R. Bass, Kathleen Fuld, and Mimi Haas in that capacity. Donald B. Marron becomes President Emeritus. Marie-Josée Kravis, elected President in June 2005, remains in office. The elections are effective July 1, 2007.

"The Board of Trustees looks forward with great anticipation to working under the leadership of Jerry Speyer," Ms. Kravis said. "Jerry has long been a committed, trusted, and valuable member of MoMA's Board, and we fully appreciate the additional commitment he exhibits in taking on this new role. At the same time, we honor Bob Menschel, who has been an exemplary Chairman. We are extremely pleased that Bob remains with us as Chairman Emeritus and look forward to many more years of working closely with him. We also welcome Leon Black as a Vice Chairman."

"MoMA is one of the world's great cultural institutions with one of the world's premier Boards and Museum leadership," Mr. Speyer said. "It is my distinct pleasure to work with such a talented and highly qualified group. I salute Bob Menschel for the high bar he has set and follow him in the position of Chairman with all the respect he has earned."

"I congratulate Jerry Speyer on his new leadership position," responded Mr. Menschel. "Jerry is an outstanding example of a highly intelligent, extremely successful individual who uses his significant abilities to give back. More importantly, Jerry is steadfastly committed to the Museum's mission. He is an enthusiastic collector of contemporary and modern art, and will continue to share his special knowledge and enthusiasm with MoMA as it moves forward."

Jerry Speyer, President & CEO of Tishman Speyer Properties, has been as a member of the MoMA Board of Trustees since 1982. He becomes Chairman after serving as Vice Chairman since 1996. He was integral to the new building project and instrumental in the Museum's sale of the West End properties. In addition to acting as a member of the Executive Committee and chairing the Fund for the 21st Century and the Development Committee, Mr. Speyer has been a member of the Nominating Committee, Finance Committee, Ad Hoc Committee on Government Relations, Committee on Painting and Sculpture, New Building Committee, and Library Council. Mr. Speyer has been listed since 2004 in *ARTnews'* Top 200 Collectors. He regularly displays world-class art in public spaces, including Rockefeller Center.

In addition to his affiliation with MoMA, Mr. Speyer serves on the boards of a number of other organizations, including Carnegie Hall, New York-Presbyterian Hospital, The Partnership for New York City, RAND Corporation, Urban Land Institute, Columbia University, The New York City Investment Fund, and Survivors of the Shoah Visual History Foundation.

A member of MoMA’s Board of Trustees since 1989, Bob Menschel is Senior Director and Limited Partner of Goldman Sachs & Co. He served as Vice Chairman for many years, President for three years and as Chairman of the Board for the past two years. Mr. Menschel is a member of many committees, including the Committee on Photography, which he chaired from 1998 to 2002. He also is a member of the Chairman’s Council and the International Council.

Leon Black, Co-Founding Partner of The Apollo Organization, has been a member of MoMA’s Board of Trustees since 1997. In addition to being a member of the Chairman’s Council, Mr. Black serves as Chairman of the Committee on Painting and Sculpture and the Investment Committee, and as a member of the Executive Committee, Finance Committee, and Ad Hoc Committee on New Technologies.

Glenn D. Lowry, MoMA Director, commented: "The Museum of Modern Art’s trustees are among the most dedicated in the world, and we have been fortunate to have had so many remarkable chairmen guide the Museum, including, most recently, Bob Menschel who has done an outstanding job in overseeing the Museum’s transition into its new space. Jerry Speyer continues this tradition with his love of contemporary art and his understanding of the Museum gained over 25 years as trustee. As one of New York City’s foremost civic leaders, Jerry brings an extraordinary range of talent to the job and we all look forward to working with him in the coming years."

Officers, Board of Trustees, Museum of Modern Art:

Honorary Chairmen	David Rockefeller Ronald S. Lauder
Chairman Emeritus	Robert B. Menschel
President Emerita	Agnes Gund
President Emeritus	Donald B. Marron
Chairman of the Board	Jerry I. Speyer
President	Marie-Josée Kravis
Vice Chairmen	Sid R. Bass Leon Black Kathleen Fuld
Treasurer	Mimi Haas Richard E. Salomon
Director	Glenn D. Lowry
Assistant Treasurer	James Gara
Secretary	Patty Lipshutz

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