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**GARY W. PARR ELECTED CHAIRMAN OF NEW YORK PHILHARMONIC  
TO SUCCEED PAUL B. GUENTHER ON SEPTEMBER 24, 2009**

**NEW YORK, June 11, 2009**—Gary W. Parr was elected Chairman of the Board of Directors of The Philharmonic-Symphony Society of New York, Inc., today at a meeting of the organization’s Board of Directors. He will hold the title of Chairman Designate through the summer and assume the Chairmanship on September 24, 2009, succeeding Paul B. Guenther, who has held the post since September 1996. As Chairman, Mr. Parr will serve as the Society’s chief volunteer officer.

“I am extremely pleased that Gary Parr has accepted the Chairmanship of the Philharmonic,” said Mr. Guenther. “With his extensive experience and his passion for the Orchestra, he is the right man for the job. I have enormous confidence in the leadership that he will bring to this great institution.”

“It is an honor to have the opportunity to be a part of the New York Philharmonic, which Gustav Mahler once said is ‘the best in the country and the equal of any in the world,’” said Mr. Parr. “He would no doubt say the same of today’s musicians. I love the music of the Philharmonic. I have an added excitement about Alan Gilbert’s arrival in the fall, which I know New Yorkers will certainly share.”

“There is a strong relationship between the Philharmonic’s Chairman and President, and I greatly look forward to this working association with Gary Parr,” said New York Philharmonic President and Executive Director Zarin Mehta. “This is the start of a new era for the Orchestra — with both a new Chairman and a new Music Director — and while we continue to face challenges in the current economic climate, we look toward the future with confidence, excitement, and a renewed focus.”

**Gary W. Parr**, who was elected to the Board of the New York Philharmonic on March 19, 2009, is a deputy chairman of Lazard, and for more than 25 years has focused on providing strategic advice to financial institutions worldwide. Prior to joining Lazard, he served in numerous capacities at Morgan Stanley, including as vice-chairman — Institutional Securities and Investment Banking; chairman and head of the Global Financial Institutions Group; co-head of the Global Mergers and Acquisitions  
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Department; and chairman of the Princes Gate Fund. Prior to Morgan Stanley, he was with a group from First Boston that formed Wasserstein Perella, where he became co-president.

In his position at Lazard, Mr. Parr has recently advised on transactions such as the sale of Lehman's North American investment banking business to Barclay's; the sale of Bear Stearns to JPMorgan; the Board of Fannie Mae in the U.S.-led restructuring; Mitsubishi's UFJ's investment in Morgan Stanley; Kuwait's investment in Citigroup; China Investment Corp.'s investment in Morgan Stanley; the merger of Bank of New York and Mellon; JPMorgan's acquisition of Bank One; New York Stock Exchange's merger with Archipelago; Temasak's purchase of the Khoo stake in Standard Chartered Bank; MBIA's equity capital raising from Warburg Pincus; Mitsubishi Tokyo's acquisition of UFJ Holdings; and the merger of Lincoln Financial and Jefferson Pilot.

Gary W. Parr currently serves as chairman of the Parr Center for Ethics at the University of North Carolina at Chapel Hill, and is chairman of the board of Venetian Heritage. He is on the boards of the New York Philharmonic, The Kenan-Flagler Business School at the University of North Carolina at Chapel Hill, and Mingya (China). Previously, he was on the board of Berkeley Divinity School at Yale. He graduated with honors, Phi Beta Kappa, and Beta Gamma Sigma from the University of North Carolina at Chapel Hill, and received an M.B.A. from Northwestern University.

**Paul B. Guenther** was president of PaineWebber Group, Inc., the parent company of PaineWebber Incorporated, until his retirement in 1995. Since then he has focused on the nonprofit sector. Renowned for his dedication to the Philharmonic, he joined its Board of Directors in 1994, and was appointed Chairman in 1996. In the course of his stewardship, he oversaw the hiring of Executive Director Zarin Mehta in the 2000–01 season, later awarding him the additional title of President. He engaged Music Director Lorin Maazel to begin in September 2002, as well as Music Director Designate Alan Gilbert, who begins his tenure in September 2009, and helped to elevate the Orchestra's Annual Fund from \$8 million to \$23 million. He also oversaw the strengthening of the Board — with two-thirds of its current members joining under his tenure — all the while developing and sustaining major corporate, foundation, and personal Philharmonic financial partnerships. He will remain an active Board Member.

From 1998 to 2004 Mr. Guenther served as chairman of Fordham University, where he continues as a board member. He also serves on the board of directors of The Guardian Life Insurance Company and its affiliate, RS Investments.

Paul B. Guenther earned a bachelor's degree in economics from Fordham University in 1962 and an M.B.A. in finance from the Columbia Graduate School of Business in 1964. In the same year, he began his career as a credit analyst with Manufacturers Hanover Trust Co. He joined PaineWebber Incorporated in 1966 as a securities analyst and served in a variety of positions. In 1984, when the company realigned its three principal subsidiaries into one, Mr. Guenther became chief administrative officer responsible for Administrative

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Services, Operations, and Systems. He assumed responsibility for the firm's retail sales business in 1987 and for investment banking activities in mid-1988. In late 1988 he was named president of PaineWebber Incorporated, and in 1994, president of PaineWebber Group, Inc.

Mr. Guenther was a 2006 recipient of an honorary doctor of laws from Marymount Manhattan College, a 2005 recipient of an honorary doctorate of humane letters from Fordham University, and the 1992 recipient of an honorary LL.D. from Concordia College. His organizational associations include Lincoln Center for the Performing Arts, director; Liberty Acquisition Holdings, director; Columbia University Graduate School of Business, board of overseers; Lenox Hill Hospital, vice chairman; Frost Valley YMCA, chairman emeritus; Mary Flagler Cary Charitable Trust, trustee; Cristo Rey New York High School, board of directors; the Governor's Committee on Scholastic Achievement, trustee; and Rockefeller University, trustee. He is a former director of the Securities Industry Association and a former president and director of Columbia's Graduate School of Business Alumni Association. He is a member of the Institute of Chartered Financial Analysts.

Founded in 1842, the **New York Philharmonic** is the oldest symphony orchestra in the United States and one of the oldest in the world. Since its inception, it has played a leading role in American musical life, championing and commissioning the music of its time. The Orchestra is also renowned around the globe, having appeared in 425 cities in 59 countries on five continents, including the February 2008 historic visit to Pyongyang, Democratic People's Republic of Korea. The Philharmonic's concerts are broadcast on the weekly syndicated radio program, *The New York Philharmonic This Week*, streamed on the Orchestra's Website, nyphil.org, and carried on Sirius XM Radio; the concerts are also telecast annually on *Live From Lincoln Center* on public television in the U.S. The Philharmonic has made nearly 2,000 recordings since 1917 — with more than 500 currently available — and in 2006 became the first major American orchestra to offer downloadable concerts, recorded live and available on iTunes. The Orchestra has built on the long-running Young People's Concerts® to develop a wide range of programs, including the School Partnership Program, which enriches music education in New York City, and Learning Overtures, which fosters international exchange through classroom demonstrations and symposia. Alan Gilbert will become Music Director in September 2009, succeeding Lorin Maazel in a distinguished line of 20th-century musical giants.

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