



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

EMBARGOED UNTIL 11 a.m. (EDT), September 21, 2007

CONTACT Jennifer Zuccarelli, (202) 622-8657

PWG ANNOUNCES PRIVATE SECTOR GROUPS TO ADDRESS MARKET ISSUES FOR PRIVATE POOLS OF CAPITAL

Washington - The President's Working Group on Financial Markets announced the chairs, members and mission statements for the two private sector committees, one comprised of investors and the other comprised of asset managers. These private sector committees will assess and foster a private sector dialogue on issues of significance to their industry and the market. The first task of the committees will be to develop best practices using the PWG's principles-based guidance released in February. The committees will create and publicly release the best practices so market participants may enhance investor protection and systemic risk safeguards consistent with the PWG principles and guidelines.

"These groups are drawn from among the industry's finest in their respective areas," said Treasury Secretary and PWG Chairman Henry M. Paulson Jr. "The market will benefit if experienced participants develop and implement best practices."

The President's Working Group is encouraging market participants to move beyond the status quo as they work to strengthen market discipline. The committees represent a milestone toward a more competitive U.S. marketplace with the world's highest standards for protecting investors and safeguarding against systemic risks.

Russell Read, Chief Investment Officer of the California Public Employees Retirement System, will serve as the chair of the Investors' Committee. Eric Mindich, CEO of Eton Park Capital Management, will serve as the chair of the Asset Managers' Committee.

The PWG and the committee chairmen sought a broad range of experienced members, listed below, to participate on the Committees. The Investors' Committee includes representatives from labor organizations, endowments, foundations, corporate and public pension funds, investment consultants, and non-U.S. investors. The Asset Managers' Committee includes representatives from a diverse group of hedge fund managers representing many different strategies.

The groups will make the best practices available for public comment before they are finalized.

The PWG first discussed the establishment of these groups in June, with the announcement of [the second stage of Treasury's capital markets competitiveness plan \(LINK TO\)](#). The PWG created the groups to complement the work underway between the global regulators and the financial institutions they regulate that serve as creditors, lenders and counterparties to these private pools of capital.

Asset Managers' Committee	Investors' Committee
Mission Statement (LINK TO)	Mission Statement (LINK TO)
<p data-bbox="315 247 721 317">Eric Mindich, Chair Eton Park Capital Management</p> <p data-bbox="375 359 659 428">Anne Casscells AETOS Capital, LLC</p> <p data-bbox="367 470 667 539">James S. Chanos Kynikos Associates LP</p> <p data-bbox="363 581 670 651">Anne Dinning D. E. Shaw & Co., L.P.</p> <p data-bbox="310 693 724 762">Jonathon S. Jacobson Highfields Capital Management</p> <p data-bbox="371 804 662 873">Marc Lasry Avenue Capital Group</p> <p data-bbox="389 915 644 984">Ed Mule Silver Point Capital</p> <p data-bbox="321 1026 712 1096">Daniel S. Och Och-Ziff Capital Management</p> <p data-bbox="358 1138 675 1207">Daniel H. Stern Reservoir Capital Group</p> <p data-bbox="358 1249 675 1318">William Von Mueffling Cantillon Capital</p> <p data-bbox="290 1360 743 1430">Michael Vranos Ellington Management Group LLC</p>	<p data-bbox="964 247 1240 317">Russell Read, Chair CalPERS</p> <p data-bbox="920 359 1287 428">Sandra Urie, Vice-Chair Cambridge Associates, LLC</p> <p data-bbox="872 470 1334 539">Gary Bruebaker Washington State Investment Board</p> <p data-bbox="1000 581 1206 651">Myra Drucker Commonfund</p> <p data-bbox="964 693 1240 762">Tom Dunn New Holland Capital</p> <p data-bbox="950 804 1255 873">Nancy Everett GM Asset Management</p> <p data-bbox="867 915 1338 984">Peter Gilbert Lehigh University Endowment Fund</p> <p data-bbox="829 1026 1377 1096">Andrew Golden Princeton University Investment Company</p> <p data-bbox="855 1138 1352 1241">George Main Diversified Global Asset Management Corporation</p> <p data-bbox="875 1283 1333 1352">Ellen Shuman Carnegie Corporation of New York</p> <p data-bbox="1000 1394 1206 1463">Damon Silvers AFL-CIO</p> <p data-bbox="985 1505 1221 1575">Greg Williamson BP America Inc.</p>

This press release is provided for the reader's information only. The D. E. Shaw group does not endorse the information discussed and makes no representation as to its accuracy or adequacy. The reader should not rely on such information for any purpose.

This press release does not constitute the provision of investment advice. In addition, it does not convey an offer of any type and is not intended to be, and should not be construed as, an offer to sell, or the solicitation of an offer to buy, any securities or other financial products.

Please note the date set forth in the dateline of the press release, as the press release has not been updated for any information in it that might have changed. Accordingly, any beliefs and/or opinions provided in this press release constitute the understanding of the entity(ies) or individual(s) providing such beliefs and/or opinions as of the date of the press release and may not reflect the beliefs and/or opinions that such entity(ies) or individual(s) would provide today. In addition, no assurances can be made that any aims, assumptions, expectations, strategies, and/or goals described were or will be realized or that the activities or any performance described did or will continue at all or in the same manner as at the time of the press release.

Broker-dealer activities of the D. E. Shaw group are conducted in the United States through D. E. Shaw Securities, L.L.C. or D. E. Shaw Valence, L.L.C., which are registered as broker-dealers with the United States Securities and Exchange Commission and are members of the Financial Industry Regulatory Authority, Inc. D. E. Shaw & Co., L.P.; D. E. Shaw & Co., L.L.C.; D. E. Shaw Investment Management, L.L.C.; and Laminar Direct Capital GP, Inc. are registered as investment advisers with the United States Securities and Exchange Commission and conduct investment advisory activities.