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Bernard L. Schwartz

Bernard L. Schwartz is an industrialist, a progressive public policy advocate and a philanthropist. Chairman and CEO of BLS Investments, LLC, a private investment firm, Mr. Schwartz also manages the investments of the Bernard and Irene Schwartz Foundation. The foundation invests in think tanks, universities and advocacy organizations, specifically targeting programs that promote the development of U.S. economic policy initiatives. It also supports institutes of higher education, medical research and New York City-based cultural organizations. Mr. Schwartz is a life-long Democrat and an active supporter of the Democratic Party.

Prior to establishing BLS Investments in March 2006, Mr. Schwartz served for 34 years as chairman of the board and chief executive officer of Loral Space & Communications and its predecessor company, Loral Corporation.

Mr. Schwartz is often called upon to express his views or provide counsel on matters ranging from U.S. economic growth and competitiveness to investment in infrastructure, innovation, technology and research and development. At a number of institutions, he has initiated programs that rigorously examine current U.S. economic policy and competitiveness, and that consistently challenge current orthodoxy to arrive at policy proposals that will further U.S. economic and technological preeminence. The programs employ lectures, position papers, conferences and debates, and tap the expertise of leading economists, business people and policy makers. The policy proposals that emerge from these programs are broadly distributed to members of the administration and Congress, educators, researchers, the media and the general public.

Loral

In 1972, Mr. Schwartz took the helm at Loral Corporation, which became, under his leadership, a Fortune 200 designer and manufacturer of advanced, state-of-the-art defense and aerospace systems and hardware and a systems integrator for those industries. Through its successful strategy of acquisition and internal development, Loral achieved extraordinary growth, posting 96 consecutive quarters of increased earnings. Over that period, Loral made more than 40 acquisitions and its market value rose from \$7.5 million to \$13 billion. The company employed nearly 40,000 employees around the world. In 1996, Mr. Schwartz directed the divestment of Loral's defense businesses and formed Loral Space & Communications, one of the world's largest satellite manufacturing and satellite services companies. In connection with this transaction, Loral paid a dividend to its shareholders composed of more than \$9 billion, primarily in cash, and the balance in stock of the new Loral Space & Communications. At the close of the transaction, Mr. Schwartz personally provided more than \$18 million for distribution to Loral employees to mitigate any negative effects on those employees from the sale of Loral's defense businesses.

In addition, from 1989 to 2005, Mr. Schwartz served as chairman of the board of K&F Industries, a worldwide leader in the manufacture of wheels, brakes and brake control systems for commercial transport, general aviation and military aircraft. He also served until 2001 as chairman and CEO of Globalstar Telecommunications Limited, a low-Earth orbit mobile satellite telecommunications network.

Economic Policy Initiatives and Political Activism

Mr. Schwartz devotes time and resources to the development of policy and strategy at various partisan and non-partisan advocacy organizations. He has established or supports programs that advocate leveraging America's economic strength to advance economic growth policies with an emphasis on job creation and infrastructure investment. Among those organizations are the following:

- New America Foundation, an independent, non-partisan public policy institute based in Washington, DC: Established the Bernard L. Schwartz Fellows Program, which provides economic, professional and intellectual support to emerging voices in the national policy debate. Mr. Schwartz also supports the Economic Growth Program and serves on the NAF Board of Directors.
- Third Way, Washington, DC: Chairman emeritus of the board of trustees and program sponsor at the progressive movement's leading moderate think-tank. Third Way creates high-impact products for use by elected officials, candidates and the Administration. Its economic agenda is focused on growth and middle class success; a culture of shared values; a national security approach that is both tough and smart; and a clean energy revolution.
- The New School, New York City: Mr. Schwartz serves as a trustee of the university and is a member of the Board of Governors of The New School for Social Research. He established the Schwartz Center for Economic Policy Analysis (SCEPA) and a Chair in Economics and Policy, currently held by economist Dr. Teresa Ghilarducci. SCEPA is the university's economic policy research arm; it focuses on the U.S. economy, with an awareness of the global context of domestic economic developments. Its work centers primarily on economic growth and development, equity and living standards and employment.
- Johns Hopkins' Paul H. Nitze School of Advanced International Studies (SAIS), Washington, DC: Established the Bernard Schwartz Globalization Initiative and Forum on Constructive Capitalism. Mr. Schwartz also endowed the Bernard Schwartz Chair in Political Economy and serves on the SAIS Advisory Council.
- Council on Foreign Relations: Mr. Schwartz serves as a member of the Council and a member of the Council's Chairman's Circle. He established the Bernard L. Schwartz Senior Fellowship in Business and Foreign Policy and the accompanying Bernard L. Schwartz Lecture, which addresses the relationship between business and government in making and improving foreign policy.
- The Brookings Institution, Washington, DC: Established a Chair in Economic Policy Development and formed the Bernard L. Schwartz Forum on U.S. Competitiveness, which brings together business executives, government

officials, entrepreneurs, policy makers, labor leaders and academics to explore solutions to the challenge of keeping the U.S. competitive.

- Democracy – A Journal of Ideas: Original supporter and member of the board of advisors of this quarterly publication that offers breakthrough thinking and spurs debate on domestic and foreign policy issues.
- Economists for Peace & Security: Led by economist James Galbraith, EPS is an organization of social scientists, citizens, journalists and policy-makers concerned about peace, conflict and the world economy.
- Carnegie Endowment for International Peace: Established Carnegie's Program in Competitiveness and Growth Policies, led by David Rothkopf. The program's purpose is to develop concrete policy solutions for the core economic problems that confront America and the world.
- The Information Technology and Innovation Foundation (ITIF), Washington, D.C.: Provides support for this think tank dedicated to promoting innovation policy and exploring new ways of thinking about technology-driven productivity, competitiveness, and globalization.
- Democratic Leadership Council, Washington DC: Serves as a trustee for this think tank focused on the reform of ineffective policies and the promotion of new solutions to our nation's challenges.
- Center for National Policy, Washington, DC: Supports this independent think tank that focuses on national infrastructure, national and homeland security, and national resilience in the face of risk and catastrophe.

New York City-based Cultural Organizations

Through the Bernard and Irene Schwartz Foundation, Mr. Schwartz and his family contribute to numerous not-for-profit New York City-based organizations and programs, a selection of which are described below:

- New-York Historical Society: Serves as a member of the board; sponsors the Distinguished Speakers Series; funds a collaborative program between the Society and the New School that provides for two post-doctoral Fellows in American History and four summer internships; and, supports special one-time exhibits.
- New York Film Society: Serves as vice chairman of this pre-eminent film presentation organization.
- Baruch College, New York City, a college in the City University of New York (CUNY) system with 17,000 students, who represent 160 countries and speak more than 100 languages: Established the Bernard L. Schwartz Communication Institute to infuse oral, written and computer-mediated communication into the curriculum at Baruch. Mr. Schwartz also supports the Faculty Recruitment and Retention Fund and serves as a Trustee of the Baruch College Fund.

- Asia Society, New York City: Created the Bernard Schwartz Resident Fellows Program, which builds awareness and promotes a public dialogue on issues related to the growing importance of Asia in the global economy. He also established the Bernard Schwartz Book Award program that recognizes and rewards nonfiction books that provide outstanding contributions to the understanding of contemporary U.S.-Asia relations.
- Thirteen/WNET Educational Broadcasting Corporation: Serves as a Trustee and supports various news and cultural programs for the flagship public television station of the New York City tri-state area and the most-watched public television channel in the nation.
- Fordham University: Established the Bernard Schwartz Center in Journalism, Education and Public Policy. The Center, led by longtime Thirteen/WNET executive William F. Baker, studies America's embattled newsgathering traditions and promotes the potential role of public television in gathering and reporting news.

Medical Research and Development

- New York University Hospitals Center: Serves as Trustee, and in 2006, established the Hospital's Center for Biomedical Imaging. In 2004, he established the Neurointerventional Radiology Center at NYU's Tisch Hospital. Mr. Schwartz previously helped to found the NYU Urological Research Foundation and has supported a humanistic medicine program at NYU established in his name.
- Johns Hopkins School of Medicine: Funds a distinguished chair in urologic oncology at the Johns Hopkins School of Medicine.

Additional Background

Mr. Schwartz graduated from City College of New York with a Bachelor of Science degree in finance and holds an honorary Doctorate of Science degree from the college. He was born in Brooklyn and has resided in New York City all of his life. He and his wife are the parents of two daughters and have four grandchildren.

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