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**NEWSWEEK CHAIRMAN, CEO AND EDITOR-IN-CHIEF
RICHARD SMITH RECEIVES
NEW YORK UNIVERSITY'S PRISM AWARD**

NEW YORK, NY — Richard M. Smith, Chairman, Editor-in-Chief and Chief Executive Officer for both editorial and business operations of Newsweek, was honored by executives of leading companies in graphic arts and communications with the presentation of the industry's coveted Prism Award established by New York University to recognize distinguished leadership in the industry.

Sponsored by NYU's Master of Arts in Graphic Communications Management and Technology Program, the 2006 Prism Award was conferred to Mr. Smith during the 21st Annual Prism Award Luncheon in the Grand Ballroom of the Waldorf Astoria in New York City. J. Joel Quadracci, president and Chief Operating Officer of Quad Graphics, chaired the Prism event and personally presented the award to Mr. Smith.

In accepting the Award, Mr. Smith noted that NYU is doing great work creating programs that support the entire industry in an era of massive change. He pointed out while the ways that media communicates with readers, and how readers communicate with media are changing, he remains enormously optimistic about the power of print. He observed that every new revolution brings fear of erosion of the current business model, but the one now under way offers opportunities to add revenues to support print. "The challenge is to continue earning the trust of the readers and end-users, no matter what medium we use to communicate with them," he said.

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Previous NYU Prism Award recipients include Antonio M. Perez, President and Chief Executive Officer of Eastman Kodak Company; Anne M. Mulcahy, Chairman and CEO of Xerox Corporation; William L. Davis, Chairman, CEO and President of R.R. Donnelley & Sons Company; Henri Dyner, President and CEO of Sun Chemical Corporation; Janet L. Robinson, President and General Manager of *The New York Times*; and Katharine Graham, Chairman and former CEO of *The Washington Post*.

The proceeds of the Prism Award Luncheon help to fund student scholarships as well as student and program support for New York University's internationally renowned Graphic Communications graduate program, which offers curricula to develop the next generation of industry leaders. Since its inception, the Prism Award Luncheon has raised millions of dollars for education.

In 2005, the program moved to its new home within NYU's School of Continuing and Professional Studies (www.scps.nyu.edu). One of the University's 14 colleges and schools, NYU SCPS has for the past 70 years focused on creating applied professional programs for people already in the workforce. The School offers industry focused Master's degrees in such areas as public relations, fundraising, human resources management, real estate, construction management, hospitality industry studies, direct marketing, publishing, tourism and travel management and sports management.

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EDITORS NOTE: *An electronic photo of Mr. Smith receiving the Prism Award is attached as a JPEG file.*

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