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Point Foundation Contact:

Jennifer Kolmel
323.933.1234
Jennifer@pointfoundation.org

'SEX AND THE CITY' LADIES REUNITE AT POINT FOUNDATION'S NY BENEFIT HONORING CYNTHIA NIXON AND TIME WARNER INC.

Organization's Fundraiser Raises More Than \$350,000 – A Record Amount at First Annual New York Gala

NEW YORK, APRIL 16, 2008 Point Foundation (Point), the nation's largest scholarship-granting organization for lesbian, gay, bisexual and transgender students (LGBT) of merit, today announced that it raised more than \$350,000 at its first annual New York fundraising gala, *Point Honors...The Arts*. The amount raised came from corporate sponsorships, table and ticket sales and the sale of live auction items. The fundraiser, sponsored in part by Presenting Sponsor Motorola, Inc.; Premier Sponsors HBO and PricewaterhouseCoopers; Principal Sponsors Audi, HSBC and New Line Cinema; Media Sponsors Echelon Magazine, Genre, HX, Metrosource Magazine and The New York Blade; and Point Friends Christiania Vodka, 9th Avenue Saloon, Prestige Wine Imports and Splash Club-Bar-Lounge recognized the recipients of the organization's honorary awards. Tony® and Emmy® award-winning actress Cynthia Nixon received the Point Courage Award; Time Warner Inc. received the Point Inspiration Award. The event was held on Monday April 7, 2008 at Capitale in New York.

“We are extraordinarily encouraged by the record-breaking financial results of our first annual New York benefit *Point Honors... The Arts*,” said Jorge Valencia, Executive Director and Chief Executive Officer of Point Foundation. “By providing Point Scholars with the financial ability to attend the nation's foremost higher educational institutions, our donors receive the rare satisfaction of directly investing their resources in the academic and personal development of future generations of leaders.”

During the course of the event, Mr. Valencia delivered a stirring and affecting address about the organization and its scholars. Mr. Valencia also stressed that the organization's work is vital because nearly one-third of LGBT students drop out of high school to escape the trials they face there, a dropout rate nearly three times the national average. As a result, these marginalized students are twice as likely to report that they are not planning to pursue a higher education. His speech was followed by a moving video in which several Point Scholars shared their personal stories and spoke of the important role Point Foundation has played in their lives.

Numerous celebrities and VIPs attended *Point Honors... The Arts*, including *Sex and the City's* Sarah Jessica Parker, Cynthia Nixon, Kim Cattrall, Kristin Davis and Michael Patrick King, Carson Kressley (*How to Look Good Naked*), Edward Albee (*Who's Afraid of Virginia Woolf*), Judith Light (*Ugly Betty*), Anthony Rapp (*Rent*), Kerry Butler (*Xanadu on Broadway*), Judge David Young (*Judge David Young Show*), Jack Mackenroth (*Project Runway*), Victorya Hong (*Project Runway*) and Jeffrey L. Bewkes (*President & Chief Executive Officer, Time Warner*). .

During the benefit, Becky Gulsvig, the star of *Legally Blonde The Musical*, sang a lively and fun piece from the Broadway show.

The Point Courage Award recognizes an individual who has advocated for the future of the LGBT community and lives with the vision that investing in today's potential will produce a brighter tomorrow. The Point Inspiration Award recognizes a corporation that champions respect and inclusion of the LGBT community, and operates with the vision that the success achieved by talented young people is limited only by the resources and opportunities they are given to help them fulfill their potential.

Students who are awarded the organization's prestigious scholarships, known as Point Scholars, are selected through a rigorous and highly competitive process that requires a record of demonstrated academic excellence, leadership skills and financial need. This year's New York benefit celebrated the arts and recognized Point Scholars who are currently pursuing education in a diverse variety of artistic endeavors, including music, interior design, architecture, film and the vocal and visual performing arts. A number of these Point Scholars attended the benefit.

About Point Foundation

Point Foundation is the nation's largest scholarship-granting organization for lesbian, gay, bisexual and transgender students of merit. Point provides financial support, leadership training, mentoring and hope to LGBT individuals who are marginalized because of their sexual orientation, gender identity or gender expression. Point provides its scholars with the financial ability to attend the nation's foremost higher educational institutions, its mentors with the singular opportunity to become role models to exceptional students, and its donors with the rare satisfaction of directly investing their resources in future generations of leaders.

For more information about Point Foundation, please visit www.pointfoundation.org. Point Foundation is a 501 (c)(3) organization.

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