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Press Release

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IMMEDIATE

MTA Board Approves Corporate Governance Expert

The Metropolitan Transportation Authority Board today approved the hiring of corporate governance lawyer Ira M. Millstein to strengthen and enhance its corporate governance guidelines. Mr. Millstein, a senior partner at Weil Gotshal & Manges and a professor at the Yale School of Management, is being retained as part of the MTA's ongoing effort to make the agency more transparent and efficient.

MTA Chairman Peter S. Kalikow said, "Each one of our Board members takes their responsibilities to our nearly 8 million daily customers seriously and Mr. Millstein's involvement will ensure that the Board, as a whole, operates accordingly. I look forward to working with Ira Millstein to make the MTA Board and its various committees even more effective."

Mr. Millstein will work on this project with another Weil Gotshal & Manges partner Richard Davis. Both Mr. Millstein and Mr. Davis will work directly with MTA Chairman Peter S. Kalikow, Executive Director Katherine N. Lapp and MTA Board members.

MTA Executive Director Katherine N. Lapp said of the appointment, "Ira Millstein's renowned expertise in corporate governance will be an asset to the MTA Board as it reviews its guidelines and standards in this area to improve its effectiveness."