



## The Tribute Center to Open on Liberty Street



The Tribute Center, slated to open at 120 Liberty Street in March 2006, will receive visitors from around the world to share information about the September 11 tragedy.

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Jennifer Adams, CEO, and Lee Ielpi, vice president, of the September 11 Families' Association, often look down from their offices at 22 Cortland Street and watch the throngs of people mill around the vast expanse of the World Trade Center site. One day, their frustration with the insufficient signage, unofficial literature, and self-proclaimed experts who offer visitors the only insight into that disastrous day reached a peak, and Jennifer and Lee realized what they needed to do: create an official tribute center.

"There," Jennifer said, pointing to an empty storefront at 120 Liberty Street, across from where the South Tower once stood. Less than one year later, last December 17, bolstered by the support of Deutsche Bank, the September 11 Families' Association signed a lease on that very storefront for The Tribute Center and set a goal of March 2006 for its opening.

Although it is still in the early stages of designing a program, the Families' Association envisions The Tribute Center as a place to display information about the attacks of 2001 and 1993, as well as a place of learning and reflection, with guided tours of the site led by volunteers from the September 11 community.

"I see The Tribute Center as a way to educate people, especially young people, about what intolerance and ignorance can do," said Lee, a retired firefighter whose son Jonathan, a firefighter with Squad 288 in Queens, died on September 11. "It's going to be a very special place."

After approaching Governor Pataki and receiving his and Mayor Bloomberg's support, the Families'

Association went to the Lower Manhattan Development Corporation (LMDC) to ask for funding and other assistance.

"In response to Governor Pataki's directive to support the creation of an interim space near the World Trade Center site, we are pleased to support The Tribute Center, which will fulfill an important need until the completion of a permanent memorial in 2009," said Kevin M. Rampe, president of LMDC. "This will be a place where family members, survivors, and residents can share their experiences and educate visitors about the heroic and historic efforts of the city as it pulled together in the face of tragedy."

The LMDC then directed the Families' Association to Gary Hattem, president of the Deutsche Bank Americas Foundation, who offered \$250,000 in response to the LMDC's

commitment of \$3 million in matching funds. "It is a privilege to be able to support an important project like The Tribute Center and see it grow from an idea to a reality," he said. Deutsche Bank continues to help the group with fundraising, construction planning, and organizational development.

According to Sally Yerkovich, who was recently hired as president of The Tribute Center, the center is being designed with input from the larger September 11 community, including survivors, families of survivors, rescue and recovery workers, and area residents. "The Families' Association has talked to a lot of people to find out what they want in a tribute center," she said. "They have told us they want a place where people can share their stories and connect with each other in order to put a human face on what happened."

## Mayor's Awards for the Arts



Seth Waugh, CEO, Deutsche Bank Americas, was honored along with a stellar cast of artists, cultural institutions, and their supporters at Gracie Mansion. Read the article on page seven.



## Major Strides for **Low-Income Housing**



Community organizations throughout the city joined together in April at City Hall to advocate for resources for affordable housing.

New York City housing activists, with support from a consortium of donors attuned to the need for grassroots organizing as a strategy to help low-income communities, have won a historic victory in the form of a Housing Trust Fund to be created by surplus revenues from Battery Park City. Announced in April by Mayor Bloomberg, the Housing Trust Fund will receive \$130 million over the next four years to help build or preserve 4,500 apartments throughout the city for more than 11,000 of the poorest New Yorkers.

In creating the Housing Trust Fund, Mayor Bloomberg and City Comptroller William C. Thompson are fulfilling a promise the city made more than 15 years ago when the surplus funds were first earmarked for low-income housing. The city's ultimate fulfillment of this longstanding promise came about as a result of the activities of housing activists, who mobi-

lized community-based organizations throughout the city. This grassroots campaign was supported by the Neighborhood Opportunities Fund (NOF)—an unusual collaboration of 24 donors, including the Deutsche Bank Americas Foundation—which represents an \$8 million commitment of philanthropic resources to be deployed over four years in an effort to rebuild disadvantaged communities. The Initiative for Neighborhood and Citywide Organizing (INCO), a project of NOF, played the critical role of coordinating a grassroots campaign, including getting out more than 2,000 people for two rallies, to demonstrate support for directing the surplus Battery Park monies into affordable housing instead of into the general budget to which they had been diverted.

"This victory brings in a huge new pot of funding and significantly alters the landscape for affordable housing in the

city," said Benjamin Dulchin, director of INCO. "This experience is evidence that an active, engaged, and informed community can shift the balance of power."

NOF is a partnership of donors and highly capable intermediary organizations that provides technical assistance to the neighborhood organizations being funded. The Association of Neighborhood & Housing Developers (ANHD), the Local Initiatives Support Corporation, and the Enterprise Foundation all deserve credit for being part of the huge effort that helped create the Housing Trust Fund.

"Taking on the fundamental role of rebuilding the neighborhood housing movement is somewhat risky from a funder's perspective and outside the usual purview of the banking industry," said Irene Baldwin, executive director of ANHD, which administers the INCO program. "Deutsche Bank was one of the first to invest in this ambitious effort, which has already resulted in a \$130 million housing commitment."



William C. Thompson, New York City comptroller, provided the leadership, along with Mayor Bloomberg, to achieve the important Battery Park City victory.

## A New Name and Another **"Outstanding"**

Having played a leadership role in community development for 15 years, Deutsche Bank's Community Development Group recently completed a strategic planning process that resulted in an affirmation of its commitment to serve the needs of nonprofit organizations, recognizing that those entities are most capable of realizing lasting benefits for disadvantaged communities. An immediate outcome of the strategic plan was to redefine the team's identity by changing its name to the Community Development Finance Group (CDFG), which clarifies its mission as a provider of capital to advance positive social change.

"The name change further distinguishes our efforts from those of the Deutsche Bank Americas Foundation, which deploys philanthropic grants. The

CDFG is organized as a business unit that relies on the Bank's balance sheet to finance projects that benefit low- and moderate-income neighborhoods while earning a return for the Bank," said Asad Mahmood, director in the CDFG.

The strategic plan also resulted in the CDFG's working more closely to address the organizational needs of a core group of clients rather than focus on individual project financing. In particular, as the community development environment in New York City has become more complex, with increased private market real estate activity, nonprofits need to be more entrepreneurial in how they serve the needs of the city's poorest residents.

In an effort to enable executive directors of its client organizations to better meet these challenges, the CDFG recently organized a management and

leadership development training program for 12 nonprofit CEOs. The trainers were the same consultants Deutsche Bank relies on to develop the talent of its own key staff. "While the training was effective, convening this group of nonprofit leaders was enormously beneficial. It enabled them to share their common experiences and strategies for moving their industry forward," said Michael Hickey, vice president in the CDFG.

While the CDFG has defined a clear path for its future growth in activities and services over the next several years, its past accomplishments were recently recognized with "Outstanding" Community Reinvestment Act ratings by the Federal Reserve Bank of New York and the New York State Department of Banking.

# The Future of Our Cities: **The Urban Age**



The Urban Age Conference kicked off in New York City in February as a convening of experts from around the world. Participants included (l to r): Rem Koolhaas, architect, Office for Metropolitan Architecture, Rotterdam, and Enrique Peñalosa, former mayor of Bogotá; John Mollenkopf, professor of sociology, City University of New York, and Sophie Body-Gendrot, director, Center for Urban Studies, University of Paris-Sorbonne; Lady Lynn Forester de Rothschild, director, Alfred Herrhausen Society, and Seth Waugh, CEO, Deutsche Bank Americas.

As cities have become home for more than half the world's population and urban landscapes evolve more rapidly than ever before, policy makers and planners are challenged to respond to new patterns of urbanization that have no historic precedence. On scale alone, scores of cities now have populations far larger than entire European nations. Built environments have emerged that have no resemblance to classical models of urban design, and social, economic, and transportation systems have evolved in even less predictable ways.

Nevertheless, there are lessons to be learned from the experiences of major metropolitan areas, and they create the framework of a two-year investigation into the future of the city—the Urban Age—led by Deutsche Bank's Alfred Herrhausen Society for International Dialogue (AHS) and the Cities program of the London School of Economics. Scientists, scholars, business leaders, designers, planners, politicians, and policy makers are attending six conferences being held successively in six cities—New York, Shanghai, London, Johannesburg, Mexico City, and Berlin—to build an agenda for the emerging city. Each conference is an in-depth exploration of the forces that drive the urban process, with the goal of relating policy and economic issues to the physical form of the city, concerns that are often isolated from each other.

More than 100 experts attended the first conference on February 25 and 26 in New York City. A reception on the opening evening, hosted by Deutsche Bank at the Neue Galerie, included remarks from Seth Waugh, CEO of Deutsche Bank Americas; Lady Lynn Forester de Rothschild, AHS director; and Wolfgang Nowak, spokesman of the AHS executive board. The New York City conference had the benefit of the Rockefeller Foundation as a local

sponsor, with Dr. Judith Rodin, president, addressing the participants:

"Cities are barometers of some of our most urgent economic and social challenges," she said. "They grapple with issues of economic growth and employment—education, housing affordability, and pockets of concentrated poverty. Increasingly, both poverty and opportunity will take on an urban cast, but I know that local innovation and commitment can make an enormous difference. I also know that the dynamic technological and economic changes, brought about by the speed of globalization, require a more critical understanding of the global context that cities operate in and, equally important, knowledge of how that context can impede or amplify local approaches. To do that requires vision, careful analysis, and dialogue. That's why we're here."

The conference opened the next morning with presenters offering comparisons between London and New York. As cities with striking similarities—size, population, and economic base—as well as dissimilarities, they can serve as a rich resource for understanding urban change and the impact of policy and design upon it. New York was well represented with a leading group of urban innovators, including Amanda Burden, chair of the New York City Planning Commission; Shaun Donovan, commissioner of the New York City Department of Housing Preservation and Development; Kathy Wylde, president of the Partnership for New York City; Carl Weisbrod, president of the Downtown Alliance; Peter Yaro, president of the Regional Plan Association; and Ron Shiffman, co-founder of the Pratt Institute Center for Community and Environmental Development.

The sessions that followed were structured according to four distinct themes defined as forces that drive the

urban process—labor market and work places, mobility and transport, public life and urban space, and housing and neighborhoods. The rich debate that ensued around each of these subjects often contrasted academic and theoretical discussion with the practical concerns of planners and policy makers. After two days, the conference closed with the provocative proposition that New York City, as a place that continually attracts people and creates new jobs for them, can serve as a model for other cities to learn from, to build upon, or from which to depart.

In reflecting on the Urban Age conference, Seth Waugh, CEO of Deutsche Bank Americas, offered insights on how the event resonated with the spirit and values of Alfred Herrhausen, a former and much-revered chairman of Deutsche Bank who was assassinated by terrorists in 1989 and whose legacy inspired the creation of Deutsche Bank's socio-political think tank, the Alfred Herrhausen Society.

"As one of the leading reformers of his time, Dr. Herrhausen knew that a company as large as Deutsche Bank, as a global citizen, had to take part in finding solutions to the increasingly complex problems our societies have to face," he said. "Dr. Herrhausen encouraged Deutsche Bank to learn from different cultures and societies, in local as well as in global contexts, and to learn from and mediate between them. It is in this tradition that Deutsche Bank is working today worldwide."

Upcoming conferences will take place in Shanghai this July; London, November 2005; Johannesburg, spring 2006; Mexico City, summer 2006; and Berlin, autumn 2006.

To learn more, visit [www.urban-age.net](http://www.urban-age.net).

# A Partnership for **Tsunami Relief**



During the week of February 14, Deutsche Bank's 60 Wall Street building was transformed into a major hub of activity for the Tsunami Relief Benefit Sale. All proceeds went to Tsunami Relief, Inc., a charity established to build new homes for tsunami survivors in Sri Lanka.

"The death and destruction is absolutely catastrophic and defies imagination," Raj Rajaratnam wrote in an e-mail last January to Deutsche Bank. "More than a million survivors have lost their homes. . . . Securing permanent shelter is the first step in helping people rebuild their lives."

Rajaratnam, a founding partner of the hedge fund Galleon Group and a Deutsche Bank client, was on holiday in his native Sri Lanka last December when the tsunami hit. Although stunned by the magnitude of the devastation he witnessed, including the loss of 40 children from an orphanage he had supported for many years, Rajaratnam wasted no time determining how to help devastated families begin rebuilding homes that were swept away. With a \$5 million donation and a personal commitment to underwrite all administrative costs, Rajaratnam launched a U.S.-based nonprofit, Tsunami Relief, Inc., to ensure that 100 percent of all contributions go to the construction of prefabricated homes. Working with the three largest companies in Sri Lanka to

supervise and implement construction, the new nonprofit actively involves those in need, primarily the poorest of the poor, in building the 600-square-foot homes at a cost of \$5,000 each.

"When Raj reached out to us for assistance, it was a unique opportunity for Deutsche Bank to partner with one of our important clients and to meaningfully respond to the disaster with someone who was personally and profoundly impacted by the disaster," said Leslie Pfrang, managing director and head of Technology Sector Sales. "This partnership leverages Galleon's knowledge of the region to deliver aid directly and effectively to survivors, and complements Deutsche Bank's expertise in rebuilding infrastructure."

Through a unique collaboration of Global Sourcing, Global Corporate Finance, and the Deutsche Bank Americas Foundation, the Bank responded to Rajaratnam's request by developing an event to help raise funds to specifically benefit tsunami survivors in Sri Lanka.

During the week of February 14,

employees volunteered at a benefit sale of Deutsche Bank-branded merchandise at 60 Wall Street in New York City. All proceeds from the sale went to Tsunami Relief, Inc. Thanks to Global Sourcing's contribution of merchandise, time donated by volunteers, and the generosity of employees, the benefit was a tremendous success. The merchandise sold more quickly than supplies could be shipped and raised approximately \$53,000 in just one week to build new homes for the survivors. Recipients of the new homes will participate in the rebuilding process, helping to restore both their livelihood and sense of security.

The support for tsunami victims was seen throughout the Bank. While the immediate response from Deutsche Bank globally was a commitment of 10 million euros, Bank employees in the U.S., Germany, and the U.K. responded locally to the challenge and mobilized in a variety of ways to raise funds and provide support.

## Rebuilding Village Economies through Microfinance

Deutsche Bank's global commitment of 10 million euros was supplemented by \$4 million in client donations and employee gifts. Approximately \$2.5 million has been earmarked for investment in long-term rebuilding efforts in India, Thailand, Indonesia, and Sri Lanka through the deployment of a microfinance strategy. The Bank has

hired a representative, Alejandro Caballero, to work in the region with microfinance institutions that are in a position to help finance self-employed individuals' efforts to purchase the basic tools to rebuild their livelihoods, such as fishing boats, vendor stands, and livestock.

"This is a particularly productive

way for Deutsche Bank to help build the long-term capacity of local microfinance institutions," said Gary Hattem, president of the Deutsche Bank Americas Foundation. "It will enable them to take greater risks to finance the kind of self-employment opportunities that are the foundation of many village economies."

# New Libraries Open **New Worlds for Kids**



A grand celebration and opening of the P.S. 46 library was held in March 2005.

Until last fall, it was a sad irony that P.S. 46, the Edgar Allan Poe Literacy Development School, named for one of the greatest writers of the 19th century, had a library woefully inadequate for the school's 1,300 kindergarten through fifth-grade students. Today, however, the school more than lives up to its name with a new state-of-the-art facility that is the result of a collaboration between the Robin Hood Foundation and the New York City Department of Education. Sponsored by Deutsche Bank, the new library, in the Kingsbridge Heights section of the Bronx, serves students, teachers, and parents with an extensive selection of books, the latest technology, and a flexible, multi-purpose space.

"It's wonderful to know that a large corporation recognizes the importance of literacy development in the lower grades," said Karen Ramirez, library media specialist at P.S. 46, who earned her master's degree from Syracuse University as part of the library initiative. "This large, beautiful space opens up a whole new world for our students. Teachers can hold poetry readings or read-aloud sessions on the stage while I'm on the other side doing research with kids on our new lap-top computers."

The Robin Hood Foundation's library initiative—which has opened 31 libraries and plans to open 25 more by fall 2006—is a response to the 60 percent of New York City students in grades three through eight who read below grade level. In order to increase literacy and improve achievement in public elementary schools in some of the city's poorest neighborhoods, the Robin Hood Foundation has garnered the support of the mayor, corporate donors, volunteer architects, publishing houses, and other in-kind donations and services.

Deutsche Bank's decision to support P.S. 46, P.S. 86, and P.S.246 in Kingsbridge

Heights began in 2002 with a \$25,000 seed donation from the Global Markets division that set in motion a flurry of fundraising activities by employees. Over the course of three years, with support from the Deutsche Bank Americas Foundation and Global Corporate Finance, the Bank raised a total of \$750,000 to build the libraries, plus an additional \$100,000 to help stack their shelves with such resources as texts for non-English speaking students, specialty books, and audio books.

"The success of the library initiative is based on the partners we've been able to bring in, and Deutsche Bank stepped up in a big way when it agreed to sponsor three schools," said Joe Daniels, chief of initiatives for the Robin Hood



The library provides much needed technological resources to the school community.

Foundation. "The Bank stands out from other corporate contributors because of the degree to which the employees have gotten involved."

With the libraries completed, Deutsche Bank is now focusing on building relationships with the schools and its young students. Employees have already volunteered their time and energy on a variety of projects, from painting a playground to stacking books. And this June, as a class did last year, 30 children will visit the trading floor to learn about banking, eat lunch with the employees, and view the city from the 47th floor.

Jacques Brand, managing director and co-head of Corporate Finance Americas, sees these visits as a way to share the excitement of the trading floor and for Bank staff to begin building personal relationships with the children. "My objective is to have more Bank staff commit to ongoing relationships with individual students, whether it's on a weekly or monthly basis," he said. "It's a lot easier to give financially than it is to connect personally, but that is how we become part of the community, and that is very important."



(l to r): Sonia Menendez, New York City Department of Education; Robyn Ince, Deutsche Bank Americas Foundation; Jacques Brand, Corporate Finance Americas, Deutsche Bank; and New York City Councilman Joel Rivera congratulated art and writing contest winners at the P.S. 46 library opening. (Photography by Kevin Chu/KCJP)

# Improving the Quality of Life



The Quality of Life Program scholars joined Anthony Tassi (left), policy advisor, Office of the Mayor, City of New York on the steps of City Hall after presenting their ideas to New York City Deputy Mayor Dennis Walcott.

The number of girls interested in math falls dramatically when they reach middle school, a fact that dismayed Kim Manis, a student at Townsend Harris High School in Queens. So she designed and implemented an after-school math enrichment program for 200 middle school students from more than two dozen schools. Now, with a \$1,000 implementation grant from Youth Venture New York, Kim will expand her program and present it in October at the National Math Teachers Association Conference in Connecticut.

"Girls often get turned off to math courses because they cannot envision themselves in math careers," explained Kim. "But we have the chance to change girls' beliefs at an early age." Kim's own belief in her program was recognized by the Quality of Life Program—a Working In Support of Education (WISE) initiative sponsored by the Deutsche Bank Americas Foundation, the Peter Jay Sharp Foundation, and other institutions—which is celebrating its 10th year of making a positive difference in schools, in the lives of students, and in the quality of life of neighborhoods and communities. The Quality of Life Program brings the resources of New York City into the classroom to give students the tools and opportunities to create solutions for problems in their communities. This year alone, more than 1,500 students in over 70 high schools and after-school programs have worked with community leaders, government officials, community activists, and public policy researchers to learn applied research, civics, and community problem

solving. The year-long proposal writing project culminates in a competition for scholarships and awards, which, over the past decade, has provided more than \$350,000 in college scholarships.

"Students who participated in the Quality of Life Program already know they can change their environment and their world for the better, and I call that being empowered," said Brooklyn Borough President Marty Markowitz.

This year's winners include Kim Manis, who won first place; second-place winner Leo McFarland, who received a grant from Council Member Andrew Lanza to implement CPR training for 600 students at Tottenville High School next year; and third-place winners Jeny Cen Wu, Pamela Osona, and Monika Pal, who created a handbook with information about immigrant rights. They received a grant from the Melinda and Bill Gates Foundation to distribute 800 copies of the guidebook, which they also translated into Spanish, Chinese, and Hindi. Other student projects have included a program that received more than \$5 million in funding to bring private SAT preparation to thousands of low-income public high school students at no-cost and a campaign to raise awareness about the dangers of ovarian cancer.

"In tackling issues like school violence, improving pedestrian safety on the Mosholu Parkway in the Bronx, youth participation in electoral politics, and the importance of community gardens, these students have shown a deep commitment to becoming agents of change in their communities," said Daniel Voloch, director of the Quality of Life Program.

Last May, New York City borough presidents honored 137 students with ideas for community change, and 18 semi-finalists presented and defended their proposals before a panel of university researchers, foundation executives, and community leaders. On June 7, declared Quality of Life Day by Mayor Bloomberg, Deutsche Bank hosted an awards ceremony to celebrate the students' achievements to which employees have contributed by volunteering as mentors and judges. And, for his commitment and support for effective community development programs, Gary Hattem, president of the Deutsche Bank Americas Foundation, received a Quality of Life Inspiration Award. "The Quality of Life Program helps students appreciate the connection between developing academic skills and making meaningful changes in their communities," Hattem said.



Kim Manis was awarded first prize for her Quality of Life proposal, *Study Mathematics for Careers that Count: Encouraging Math Careers Among Middle School-aged Girls*.

## Mayor's Awards for the Arts

During a perfect spring evening in May on the lawn of Gracie Mansion, nine individuals and organizations were honored for their outstanding contributions to the vitality of cultural life in New York City. Along with a slate of distinguished artists and educational, philanthropic, and cultural leaders, Mayor Michael Bloomberg, Cultural Affairs Commissioner Kate D. Levin, and the Cultural Affairs Advisory Commission presented the 2005 Mayor's Awards for Arts & Culture to Seth Waugh, chief executive officer of Deutsche Bank Americas, for the Bank's outstanding support of the arts.

"All of us at Deutsche Bank are proud to be receiving this award and for being recognized for our contribution to the arts in New York City, particularly among such an impressive group of co-honorees," Waugh said. "We fundamentally believe that the making of a great city is a shared responsibility of citizens, institutions, government, and

commercial interests. Working together, we have the ability to ensure New York City's continuing future as a place of vitality and opportunity, which remains the envy of the world. The arts and cultural sector is, perhaps, the most wonderful expression of New York's unique capabilities to unify itself toward a common good."

Deutsche Bank received the award along with three venerable New York artists: poet and teacher, Billy Collins; jazz musician, educator, and institutional leader, Wynton Marsalis; and star of stage and screen, Chita Rivera. In addition, Judith D. Zuk received an award for her leadership and vision as president and CEO of the Brooklyn Botanic Garden.

The mayor also presented awards to the Ghetto Film School, a nonprofit organization based in the South Bronx, which offers young people both an artistic outlet and vocational training by teaching them the skills of narrative film-

making, and the Annenberg Foundation, which provides major funding for arts education throughout the city. The award for outstanding public school leadership in the area of arts education went to Oswaldo Malave, principal of the Waverly School for the Arts, P.S. 156, in the Ocean-Hill Brownsville section of Brooklyn, and to Martha Rodriguez-Torres, past principal of the Waverly School for the Arts, who is now Local Instructional Superintendent of District 23, Department of Education.

The Mayor's Awards for Arts & Culture were created in 1976, when the Department of Cultural Affairs (DCA) was founded. They were given almost annually until 1994 and revived in 2004 by the mayor with the assistance of DCA and the newly reestablished Mayor's Cultural Affairs Advisory Commission.

## Hilla Rebay: A Fiercely Independent Woman



Hilla Rebay. *Staccato*, n.d. Collage on paper, mounted on paper, paper support 14 3/4 x 21 inches (36.5 x 53.3 cm), paper mount 15 3/4 x 22 inches (40 x 55.9 cm). Solomon R. Guggenheim Museum, New York M165.2. © 2005 The Hilla von Rebay Foundation.

The life and work of Hilla Rebay, a fiercely independent, visionary painter and art collector who championed and created a permanent home for "non-objective art," is on exhibit at the Solomon R. Guggenheim Museum through August 10. Sponsored by Deutsche Bank, *Art of Tomorrow: Hilla Rebay and Solomon R. Guggenheim*, spans the scope of Rebay's six-decade career and gives testimony to her controversial and passionate pursuit of non-objective art during the first half of the 20th century, as seen through her own paintings as well as through the work of her contemporaries, including Jean Arp, Rudolf Bauer, Fernand Léger, and Vassily Kandinsky.

Born Baroness Hildegard Anna Augusta Elisabeth Rebay von Ehrenwiesen in 1890, Rebay began drawing portraits at age five and went on to study art in Düsseldorf, Munich, Paris, and Rome. Her long collaboration with philanthropist and mining heir Solomon R. Guggenheim began when he commis-

sioned her to paint his portrait in 1927, shortly after she arrived in New York from her native Germany. Their relationship lasted until his death in 1949, during which time she advanced his burgeoning interest in abstract and modern art and helped to create one of the world's finest collections. In 1939, Rebay became the curator and director of the Museum of Non-Objective Painting on East 54th Street, the first incarnation of the Guggenheim Museum.

In her quest to fulfill her vision of what she called "a temple to non-objectivity," Rebay began working with architect Frank Lloyd Wright in 1942 to design the Solomon R. Guggenheim Museum that stands today on Fifth Avenue. She pursued her alliance with Wright despite the objections of the art world and the general public, which, satisfied with the existing Museum of Modern Art, did not see the need for another museum dedicated to abstract art. The Guggenheim Museum opened 16 years later, after both Guggenheim's

death and Rebay's forced retirement in 1952 from the museum, contrary to Guggenheim's wishes, by successors who had long felt she had too much control. Despite her talent, vision, and contribution to 20th-century art, Rebay's ideas and writings were often disparaged by an art world more comfortable with a woman as muse than as master, and her work has been little noted in the history of modernism.

"Hilla Rebay was a remarkable woman whose vision persevered against all odds," said Alessandra DiGiusto, chief administrative officer in the Deutsche Bank Americas Foundation. "She was the one who persuaded Guggenheim to build a museum for living artists, and she pursued her vision despite tremendous odds against her."

Before her death in 1967, Rebay continued to create her own large-scale, non-objective artwork in a converted cow barn on her estate in Westport, Connecticut. She also received the best-known artists of the day, such as Kandinsky, Marc Chagall, and Léger, and served as patron to a group of younger artists, including Ellsworth Kelly and Jack Youngerman. In addition, she endowed a foundation to ensure that her passion for fostering public interest in non-objective art and encouraging the development of young abstract artists would continue after her death.

*Art of Tomorrow: Hilla Rebay and Solomon R. Guggenheim* features more than 30 important works by the artists Rebay brought to Guggenheim's attention, as well as photos, sketchbooks, historic exhibition catalogues, and various publications relating to exhibitions she organized. After New York, the exhibition travels to the Schlossmuseum Murnau and the Museum Villa Stuck, Munich, and then to the Deutsche Guggenheim, Berlin.

## Looking Up: Everyone and No One on Exhibit at 60 Wall Street



Nancy Burson. Installation view, *Mankind (Female Population Only)*, 2005. Large format inkjet print from digital file. Courtesy of the artist.

Suspended in the atrium of 60 Wall Street, two 18-foot-high human faces look down on commuters and visitors passing through. They are the faces of everyone and no one, male and female portraits that artist Nancy Burson has created using photography combined with census taking, blending individual faces with current population and gender statistics to visualize her belief that we are all one, and all connected.

*The Human Face* is one of three projects by Burson on view in the atrium, part of the exhibit *Looking Up* on display through June 29. Burson began her career as a painter and conceptual artist. As early

pioneers of digitally manipulated photography, she and her former husband, David Kramlich, developed the patented "morphing" software. (It was later used by law enforcement authorities to help determine the age of missing children and locate criminals.) Burson's fascination with composite images, healing, and the physical manifestation of spiritual energy is the impetus for her photographic investigation. Her work challenges our social, cultural, and visual expectations and, with compassion and wit, urges us to examine conventionally held perceptions.

Burson's widely popular and interactive

*Human Race Machine*, a synthesis of art, science, and technology, also currently on display in the atrium, invites participants to step momentarily into someone else's skin by allowing them to envision themselves digitally as members of another race.

"Burson's project seemed like a natural fit for the atrium," said Liz Christensen, curator of the Fine Art Program for Deutsche Bank Americas. "The atrium is very much a community space, used by everyone from financiers to office workers, tourists, chess players, and homeless people. The two portraits really address a cross-section of the world that comes to Wall Street and New York City."

The three-part exhibit also includes a new work, *Truth*, a slowly falling dove feather projected onto the windows of the atrium storefront. The feather, an international symbol of peace, creates an ambiguous reference to life and world events amid the flow of daily life on Wall Street. "Downtown, in particular, is the appropriate place to ask the bigger questions," said Burson, who lives and works in Lower Manhattan.

A retrospective of Burson's work, from the 1980s through 2004, is also on view outside the auditorium of 60 Wall Street for the benefit of employees and visitors.

The exhibits are presented by Deutsche Bank in collaboration with the Lower Manhattan Cultural Council, which is dedicated to making downtown Manhattan a center of innovative cultural activity, along with local and international contemporary arts partners.

## 2004 Corporate Citizenship Report Available



The annual report of the Deutsche Bank Americas Foundation and Community Development Finance Group—*2004 Corporate Citizenship Report*—is available.

The report describes the Bank's corporate citizenship activities throughout the Americas and provides an overview of the distribution of more than \$20 million in philanthropic grants made in support of community development, education, and arts programs. In addition, it details some of the initiatives that help meet the needs

of low-income communities for which the Community Development Finance Group provided more than \$112 million in financing.

Also highlighted are the activities of the Deutsche Bank Microcredit Development Fund and the important initiatives of Deutsche Bank's Global Diversity Group.

To request a printed copy of the *2004 Corporate Citizenship Report*, please call the Deutsche Bank Americas Foundation at (212) 250-0539.



Newsletter of the Deutsche Bank Americas Foundation and Community Development Finance Group

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 Alessandra DiGiusto ..... Director  
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