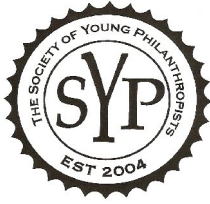


PRESS RELEASE



For Immediate Release

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475 Young philanthropists raise \$40,000 for three causes; Gypsy Boys and Paramount rock the party at ‘Society Debut’

LOS ANGELES, May 14, 2005 – The Society of Young Philanthropists launched their new organization Saturday night at a private estate in Beverly Hills, raising more than \$40,000 in ticket sales (after expenses) and up to an additional \$30,000 in sponsorships and donations. Proceeds from ticket and raffle sales will be donated to three Jewish causes related to disaster relief (IMA Foundation), education (Magbit Foundation) and rehabilitation (Beit T’Shuvah) in celebration of Israel’s Independence Day.

Four-hundred and seventy-five young professionals between 21 and 40, paid \$150 a ticket, to attend SYP’s charity-fundraiser gala. Bungalows (à la South Beach’s Delano Hotel) with bottle service for 6, were sold for \$1,500 each. Guests enjoyed passed appetizers, hand-rolled sushi, and various dinner and dessert stations courtesy of Catering by Field, as well as an open bar all evening.

The evening kicked off with Latin beats from The Gypsy Boys, a Los Angeles-based group. The main bar and bungalow area was opened with a performance by local indie-rock band, Paramount. The 30-minute set included “What You Got Commin’” and the popular “Camille” which has recently been played on KROQ and Indie 103. A DJ spun hip-hop and dance beats until 5AM. Guests went home with gift bags including a copy of media sponsor Heeb Magazine’s photo issue, two Paramount CDs, a “Chosen” bracelet from kewlju.com and Roxtar designed “We Like ‘Em Young” t-shirts bearing SYP’s name and URL.

Raffle packages (winners to be announced at a drawing early next month) included a table and bottle service for 6 at SBE Entertainment’s Shelter, a hand-embroidered one-of-a-kind Jaded By Knight (recently donned by Usher) blazer, a night’s stay at the Beverly Hills Hotel, and \$1,500 worth of products from Valerie make-up studio in Beverly Hills.

Guests were able to direct their ticket donation to any one cause or to have it split evenly among all three. \$40,000 total will go towards the charities, not including additional sponsorships secured earlier last week from a group of philanthropists who gathered at Sam Nazarian’s home for a “Strategy Session” and heard presentations from SYP founding members.

“We definitely met our expectations for this event,” said founder and President Elishia Shokrian. “Now it’s time to learn from our first experience and start brainstorming for our next event.”

The Society of Young Philanthropists is a non-profit, public benefit organization. It is a platform designed to raise awareness, and promote charitable causes among young professionals through social events. SYP aims to instill the next generation of professionals with a sense of commitment to philanthropy. SYP provides opportunities for eager young philanthropists to involve themselves by supplying their business, financial, social or educational resources. Events mutually benefit members, integrating them into a network intended to facilitate common philanthropic and professional interests.

For more information or to make a donation, visit www.philanthropysociety.org.