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**FOR IMMEDIATE RELEASE**

## **RICHARD SCHAEFFER, NYMEX CHAIRMAN, JOINS WAFF BOARD OF GOVERNORS**

(New York – May 15, 2007) – Richard Schaeffer, chairman of the New York Mercantile Exchange, Inc. (NYMEX) and NYMEX Holdings, Inc., became an official We Are Family Foundation (WAFF) Board of Governors member earlier this month.

In 2005, Schaeffer led NYMEX, the world's largest physical commodities future exchange, on to the most successful Initial Public Offering (IPO) in the history of the New York Stock Exchange. Before becoming chairman in 2006, he was the Treasurer of Exchange from 1993-2004 and the vice chairman from 2004-2006. He has been a NYMEX member and seat owner since 1981 and an executive committee member since 1992.

Schaeffer, extremely dedicated to children's charitable causes, works with many not-for-profit organizations such as the NYMEX Charitable Foundation Committee, the Juvenile Diabetes Research Foundation – New York Chapter, and the United Cerebral Palsy Association of Suffolk County, Inc., which presented him with the Distinguished Leader Award in October 2006. Chai Lifeline awarded him Man of the Year 2005 for his philanthropic contributions, and he received the We Are Family Visionary Award from WAFF in 2007.

Each year, Schaeffer participates in the WFAN Radiothon, which raises money for Tomorrow's Children's Fund, and the Imus Ranch, an NGO that assists children with cancer and blood disorders. Additionally, every New Year's Eve on his own, he hosts a party for seriously ill children who are restricted to the pediatric unit of their hospitals.

"We are honored to have Richard Schaeffer join the We Are Family Foundation family. Not only is he a leader in the corporate community, he is also a passionate philanthropic leader of causes dear to his heart. He truly exemplifies the spirit of giving back," said Nile Rodgers, Founder and Chairman of WAFF.

### **About the We Are Family Foundation**

The We Are Family Foundation (WAFF) is a nonprofit 501(c)(3) organization founded in 2002 by legendary songwriter/musician/producer Nile Rodgers. Based on the name of Rodgers' world famous song "We Are Family," WAFF's mission is to celebrate the vision of a global family by creating and supporting programs that inspire and educate people about mutual respect, understanding and appreciation of cultural diversity. **To find out more, visit [www.wearefamilyfoundation.org](http://www.wearefamilyfoundation.org)**

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