

FORMER NEWSWEEK CHIEF TO LEAD PINKERTON FOUNDATION

COLELLO TO RETIRE, REMAIN ON BOARD

News from The Pinkerton Foundation - January 19, 2011

Richard M. Smith, former Editor-in-Chief and CEO of Newsweek magazine, has been appointed President of The Pinkerton Foundation, the foundation's board of directors announced today. Smith succeeds Joan Colello, who is retiring after more than 40 years of service as Pinkerton's Executive Director.

"Joan has been the creative heart and soul of Pinkerton, and we're delighted that she will stay on as a member of the board and Executive Director Emeritus," said George Gillespie, Chairman of the Board. "And in Rick Smith we are fortunate to have a leader with the vision and experience to chart the foundation's course in the years ahead."

"As a member of the Pinkerton board for the last fifteen years, I've had the privilege of seeing Joan and her team make a real difference in the lives of countless at-risk young people in the New York area," said Smith. "I'm honored to have the opportunity to continue and expand that important legacy."

Smith served as Newsweek's Editor-in-Chief from 1984 to 2007 and added the CEO role in 1991. During his tenure Newsweek won seven National Magazine Awards, including two for General Excellence, and recorded some of the most profitable years in the magazine's history. In 2002, Smith received the magazine industry's highest honor, the Henry Johnson Fisher Award for Lifetime Achievement. He served as Newsweek's non-executive Chairman until last year. Smith is also Chairman of Merryck & Company USA, a leading CEO mentoring firm, and serves on the boards of the Columbia Graduate School of Journalism and Albion College and on the International Advisory Council of the Harvard AIDS Initiative.

The Pinkerton Foundation was established in 1966 by Robert Allan Pinkerton, the Chairman and CEO of Pinkerton's, Inc., the corporate successor of the Pinkerton National Detective Agency. The foundation, which retains no connection with the security company, supports community-based organizations serving economically-disadvantaged young people in New York City. These programs generally occur in the out-of-school time hours, and focus on literacy enrichment, career development and youth employment, high school and college access, arts, sports, youth leadership, community service and mentoring. Other programs provide enrichment opportunities for youth transitioning out of foster care and those involved in the juvenile justice system.

For further information, contact the foundation at
212 332-3385 or go to www.thepinkertonfoundation.org