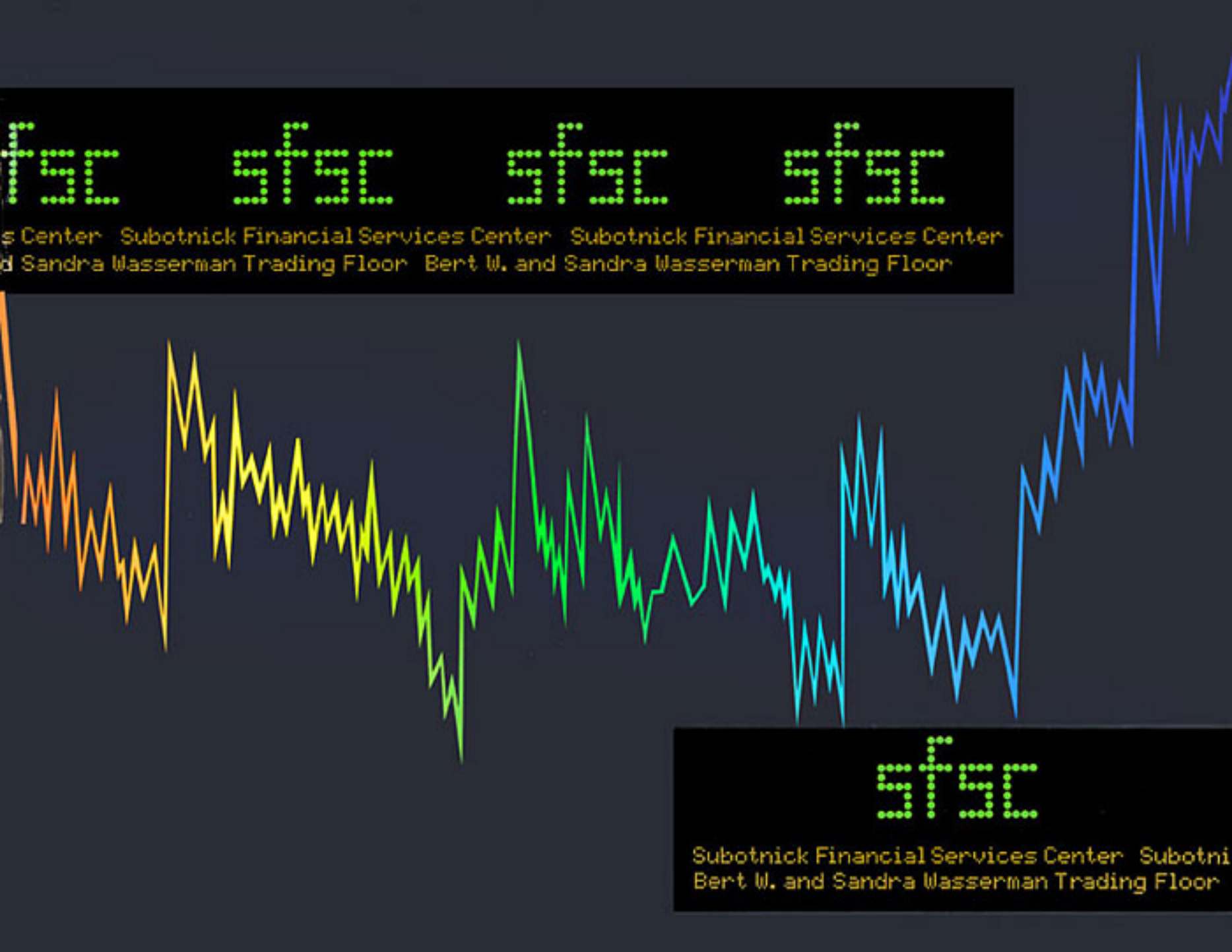
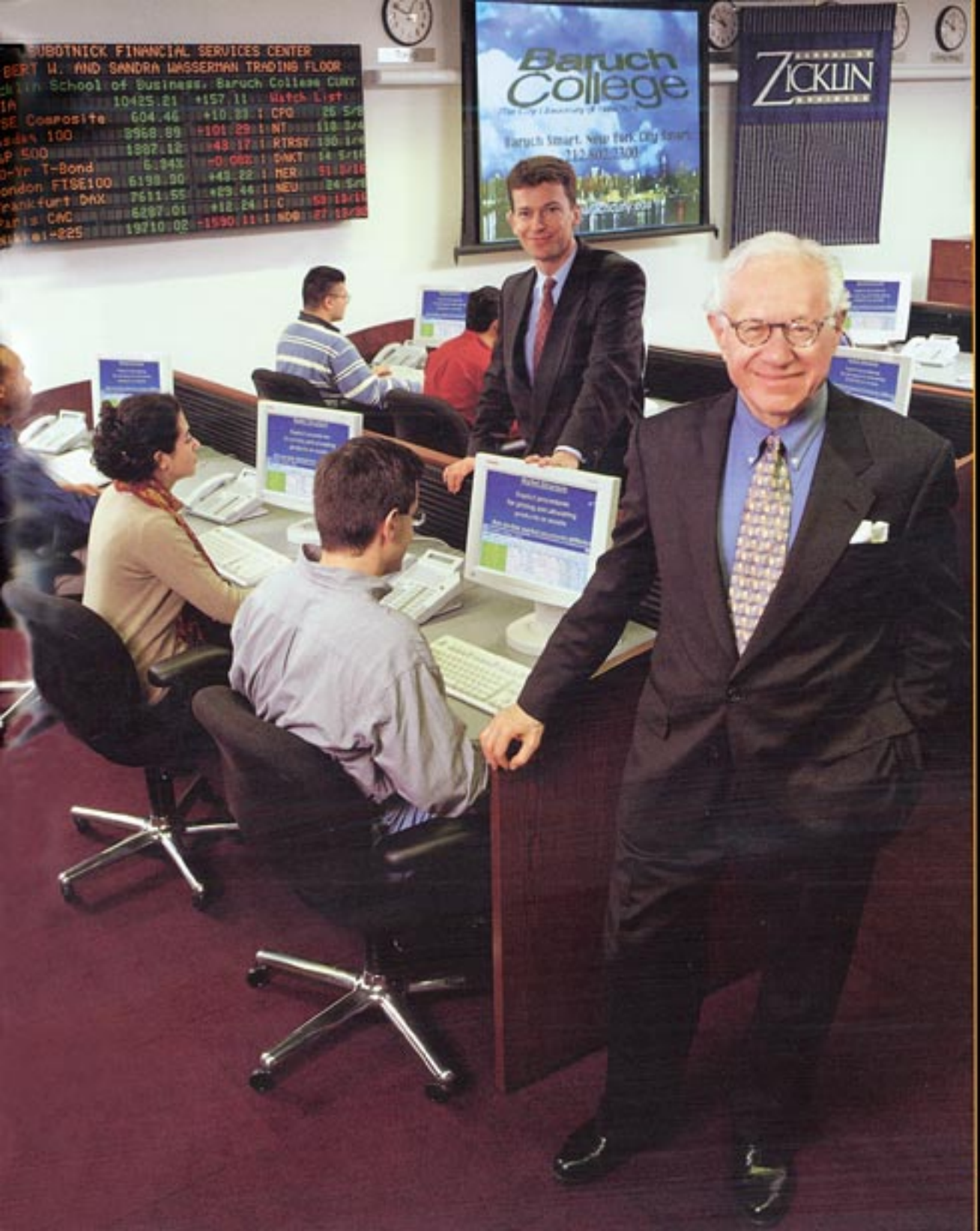

fsc sfsc sfsc sfsc
s Center Subotnick Financial Services Center Subotnick Financial Services Center
d Sandra Wasserman Trading Floor Bert W. and Sandra Wasserman Trading Floor
sfsc
Subotnick Financial Services Center Subotni
Bert W. and Sandra Wasserman Trading Floor



The largest business school in the U.S. is offering an exciting new facility for its students and the New York financial community: the Subotnick Financial Services Center, and within it the Bert W. and Sandra Wasserman Trading Floor, at Baruch College's Zicklin School of Business.

Interim President Sidney I. Lirtzman (front) and Dr. Bruce Weber, director of the Subotnick Financial Services Center, on the trading floor.

ZICKLIN

A Top-flight Educational Facility for Today's Financial Landscape

The Zicklin School of Business at Baruch College now offers its students a resource unmatched by any other business school in the New York area: the advanced, high-technology Subotnick Financial Services Center (SFSC). Unique among a handful of comparable centers at top educational institutions nationwide—Massachusetts Institute of Technology, Bentley College, Carnegie Mellon University, Illinois Institute of Technology, and the University of Texas—this instructional facility features a fully equipped trading floor where students gain the type of hands-on experience ordinarily available only in positions at leading financial services firms. Combining academic theory and financial services practice, the Center permits simulation of complete trading floor activities and serves as a living laboratory for software and systems development and research by faculty and students.

A Key Resource in the Hub of Global Finance

Made possible through initial support from Stuart Subotnick ('62, LLD [HON.] '97), general partner and executive vice president of Metromedia Company, and Bert W. Wasserman ('54), executive vice president and CFO of Time Warner (retired), and his wife, Sandra Wasserman ('55), the SFSC enhances Baruch's well-established role as a vital educational resource for the New York City financial community. By mastering skills in this sophisticated technological environment, Zicklin students have an advantage that enables them to compete successfully with graduates of top-tier business schools for leading positions in the financial services industry. The Center also provides the financial community with a test site to evaluate the performance and effectiveness of new products and technology. Major technology vendors and financial services firms can use the facility for corporate training events on a regular basis.

The 30-seat seminar room, situated adjacent to the trading floor, offers an ideal setting for classroom instruction.

The Bert W. and Sandra Wasserman Trading Floor, the center of the SFSC, includes a "smart" lectern connected to two high-beam projectors, two data walls, and 42 networked workstations, which receive live data feeds from major market centers.

An Interdisciplinary Scope

SFSC users build expertise critical to success in financial markets. Intended for multidisciplinary use by graduate students, advanced undergraduates, and industry professionals in Zicklin's executive education programs, and designed to support faculty research, the Center has important applications in a range of business fields.

USERS CAN:

- ACCESS REAL-TIME DATA (FINANCE, COMPUTER INFORMATION SYSTEMS)
- APPLY ANALYTIC METHODS (STATISTICS)
- CONDUCT INTERACTIVE TRADING SIMULATIONS (MANAGEMENT)
- ANALYZE PRICE HISTORIES AND ECONOMIC DATABASES (ECONOMICS)
- DESIGN AND DEVELOP USER INTERFACES TO FINANCIAL SERVICES PRODUCTS (MARKETING)

Real-Time Analysis and Hands-on Trading Sessions

On the trading floor, high-end networked computer workstations, live data feeds, real-time market quotes, and computerized trading models enable students to evaluate both real and simulated market information, make split-second decisions, and analyze the results. Students also participate in the development and application of the technology, information systems, and administrative processes required to make a trading floor work.

Simulated trading exercises give students first-hand experience with market decision-making and use of advanced financial technologies and the varied trading mechanisms in today's financial markets. The I-SMARTS and Nasdaq HeadTrader software developed by two Baruch faculty members, Robert Schwartz and Bruce Weber, put users in a number of realistic situations—for instance, a market maker or an institutional investor looking to trade a large position. Data and software tools give participants opportunities to apply performance measurement and risk management principles.

Physical and Technological Features

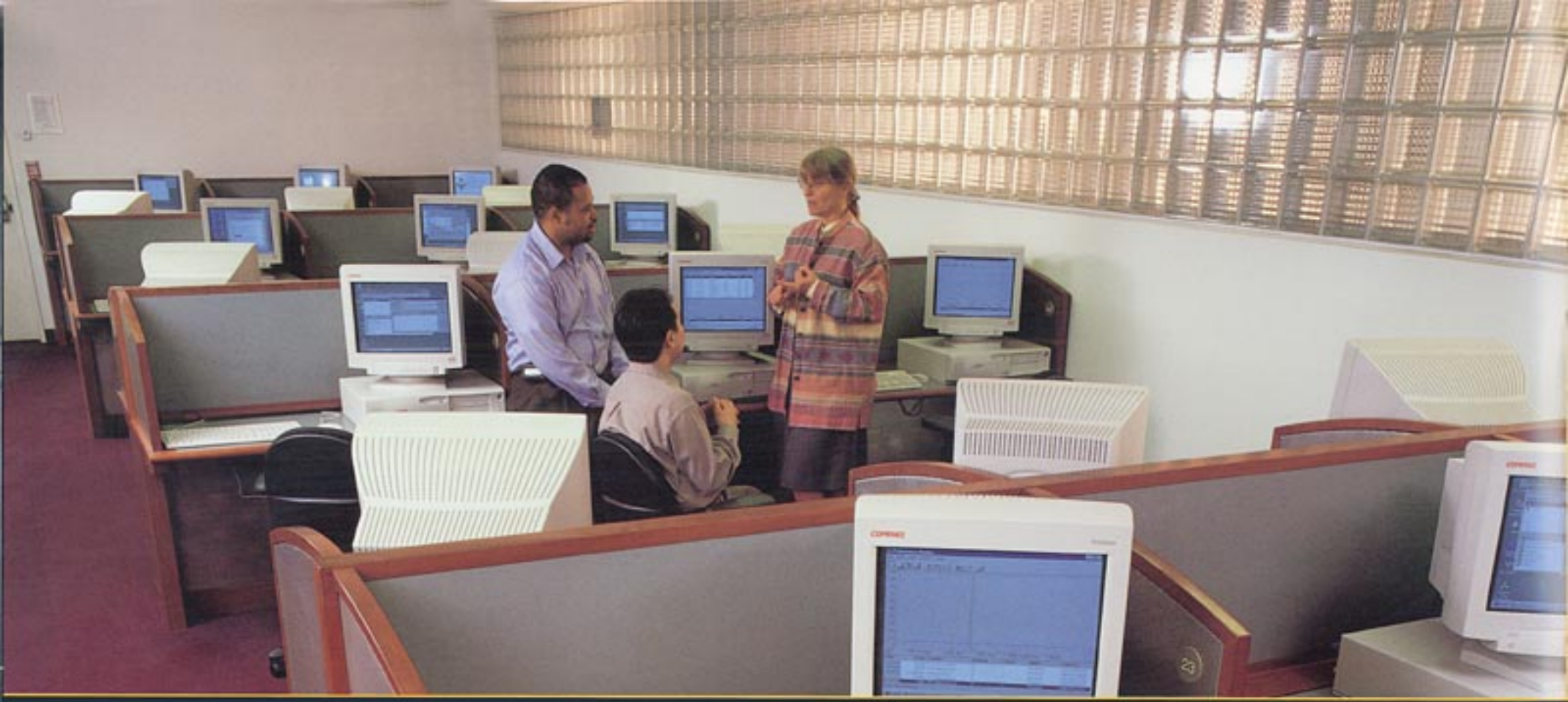
Visible through glass walls on the ground floor of Baruch's Information and Technology Building, the 7,200-square-foot center consists of a seminar room and the following three computer-equipped instructional areas:

The Bert W. and Sandra Wasserman Trading Floor

The centerpiece of the SFSC is the state-of-the-art electronic trading floor, designed as a teaching classroom that facilitates student collaboration and group interaction.

- 42 networked workstations are equipped with Compaq AP400 workstations running Windows NT, with flat-panel displays or 17" monitors. Several feature a dual-monitor configuration for advanced usage and demos.
- Workstations receive live data feeds from major market centers and provide access to various financial databases.
- An instructor station located at the front of the room features a "smart" lectern connected to two single-beam projectors installed overhead.
- A 10-foot by 9.75" Daktronics ticker display and two data walls mounted on front and side walls are visible from inside and outside the room.
- Two Bloomberg terminals are located on each side of the middle front desk.
- Two cable televisions mounted on pillars in the middle of the room enable students to monitor up-to-the-minute financial news.
- The room is equipped with Nortel Networks voice communications systems, one for each three-workstation desk.
- Actual trader desks have been provided by SBFI, a leading trading floor furniture vendor.

The research facility is designed for intensive, interdisciplinary collaboration among faculty and graduate students, as well as advanced undergraduates.



Development Classroom

This room is intended for hands-on client-server applications development, testing, and maintenance. Unlike other areas of the Center, this room does not receive real-time market data.

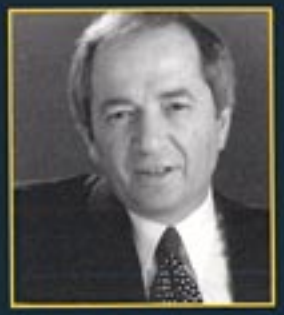
- 22 client workstations are available.
- A two-server Alpha "cluster" with one server running True64 Unix will allow for instruction in advanced databases such as Sybase and Oracle and statistical packages such as SAS. The server cluster will also support the data warehousing and data mining research of the faculty.
- A U-shaped configuration facilitates group projects and enables instructors to oversee students' work.

Research Facility

Primarily intended for advanced research and the collection and analysis of large data sets, this area is equipped with 10 workstations with computers that have 20 to 40 gigabyte storage capacity.

Hands-on sessions with students take place in the development classroom.

Lead Donors



Stuart Subotnick ('62, LLD [hon.] '97)

Stuart Subotnick is a general partner and executive vice president of Metromedia Company, where he serves as chief operating officer. Metromedia is one of the largest privately held companies in the United States, with John W. Kluge and Stuart Subotnick as its sole owners.

Mr. Subotnick's business career with Metromedia began in 1967, when he joined the company as tax manager. During the next 20 years, he rose rapidly through this organization, becoming chief financial officer in 1981. With the creation of the Office of the President, he assumed additional responsibilities, and in 1983 was named senior vice president of finance and administration. In 1986, after the liquidation of Metromedia, he was elected executive vice president of Metromedia Company.

Mr. Subotnick is a vice president and trustee of Brooklyn Law School. In 1988 he established the Stuart and Anita Subotnick Foundation Scholarship Fund at Brooklyn Law School, which provides an annual scholarship to a talented student with family responsibilities and financial need who is working during the day and attending night school. He is a trustee of several other boards of directors, including those of Beth Israel Medical Center and the Central Park Conservancy. In November 1997 Mr. Subotnick was appointed by Mayor Rudolph Giuliani to serve on the Board of Directors of New York City Public/Private Initiatives. In December 1998 Governor George E. Pataki appointed Mr. Subotnick as a member of the Governing Board of the Non-Profit Racing Association for a term to expire July 25, 2000.

Mr. Subotnick, a Baruch alumnus, received his BBA in 1962. He received his JD from Brooklyn Law School in 1968 and an LLM in taxation from New York University Law School in 1974.

He is married to the former Anita Swerling and is the father of two children.

Bert W. ('54) and Sandra ('55) Wasserman

Bert W. and Sandra Wasserman have been a team since meeting at Baruch College in 1952, when they ran on the same slate in the student council election of 1952. Bert was elected president of his class and Sandy became a representative for her class. Later, they married and joined both their careers and their lives.

Mr. Wasserman served as executive vice president and chief financial officer of Time Warner from 1990 until his retirement in 1995 and served on the Board of Directors of Time Warner and its predecessor company, Warner Communications, from 1981 to 1995. He joined Warner Communications in 1966 and had been an officer of that company since 1970. Mr. Wasserman is director of several investment companies in the Dreyfus Family of Funds. He is also a director of Malibu Entertainment, Lillian Vernon Corporation, WinStar, and PSC.

An avid supporter of Baruch, Bert Wasserman served as vice president of the Baruch College Fund from 1981 to 1983, and as president from 1984 to 1987; he continues to serve as a trustee. In 1992 he was honored by Baruch College at the Distinguished Alumnus Tribute Dinner.

Both Sandra and Bert have been actively involved with numerous philanthropic organizations. In 1982 Bert received the Eleanor Roosevelt Humanitarian Award for his philanthropic activities, and since 1986 has served on the Board of Directors of the Gurwin Jewish Geriatric Center of Long Island. Sandra has served on the Suffolk Jewish Community Center Board for more than 12 years. She also is affiliated with the Hecksher Museum Board, UJA Women's Division Major Gifts Campaign, and the Gurwin Jewish Geriatric Center. She is the vice chairwoman of the Babe Zaharias Tournaments for the American Cancer Society.

Mr. and Mrs. Wasserman live in Old Westbury, New York, and have three grown children.

SUBOTNICK FINANCIAL SERVICES CENTER
BERT W. AND SANDRA WASSERMAN TRADING FLOOR
Zicklin School of Business, Baruch College
DJIA
NYSE Composite
Nasdaq Comp.
S&P 500
30-Year T-Bond
3-Month T-Bill
U.S.$ / Euro
Gold(Comex spot)
Crude Oil(NYMEX)

A laboratory for students, faculty, and Wall Street professionals, the 7,200-square-foot Subotnick Financial Services Center gives users first-hand experience with market decision-making, advanced technologies, and financial software and systems development.

Founding Partners

COMPAQ

Compaq Computer Corporation, a Fortune Global 100 company and the world's second-largest global supplier of computer systems, has equipped the Center with more than 70 networked Compaq AP600 trader workstations, many with flat-panel displays, and a number that are dual processor, ultra-high performance workstations. A Compaq Proliant eight-way server provides multiprocessing capability, including data, file, application, and network services. A Tru64 UNIX server cluster is available for applications development, data mining, real-time risk management, and derivatives pricing analytics. The Compaq capital markets solutions team will be working on an ongoing basis with Baruch, its students, the Wall Street community, and other applications vendors to keep the Subotnick Center at the cutting edge in today's world of global markets, e-trading, and e-brokerage.

DAKTRONICS, INC.
COMMUNICATION SOLUTIONS THROUGH TECHNOLOGY

An industry leader in the design and manufacture of LED trading display systems and computer programmable displays, Daktronics has provided a 30-foot, tri-color DAKTicker™ ticker display, two 12-line by 48 character tri-color Data Trac™ display walls, and three Galaxy™ graphical boards at the entrance to the Center.

GRUNTAL & CO.
Investment Advice Since 1880

GUARDIAN™

Merrill Lynch

NEUBERGER BERMAN

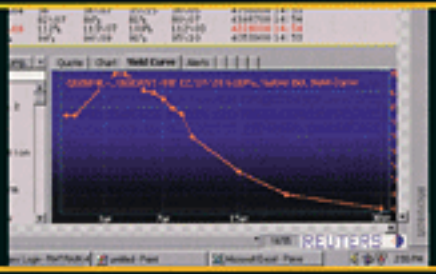
NORTEL NETWORKS

How the world shares ideas.

Nortel Networks, a world leader in high-performance networking solutions for financial services companies, has provided Norstar voice communications systems and a complete network architecture based on Baystack switches and an Accelar router that provides sufficient bandwidth for desktop video conferencing and other high-intensity shared applications.

NYSE

REUTERS



Reuters, the world's leading provider of financial information and news, is delivering Reuters 3000 Xtra, its premier market information service, to the Subotnick Center. The Reuters Kobra application will be used for the front-end display of data and market analytics.

SIAC

About the Zicklin School of Business at Baruch College

The largest collegiate school of business in the nation and the only publicly supported business school in New York City, the Zicklin School of Business at Baruch College offers degree programs leading to the BBA, MBA, Executive MBA, Baruch/Mt. Sinai MBA in Health Care Administration, MS, and Executive MS in Finance, as well as a joint degree program leading to the JD/MBA in conjunction with both Brooklyn Law School and The New York Law School. In addition, The City University's PhD in business is based at the Zicklin School. The Zicklin School is ranked among the nation's top business schools by leading publications and is the only college unit in The City University with accreditation from the American Assembly of Collegiate Schools of Business.

The Zicklin School's total MBA enrollment is approximately 2,000. Among its exciting new initiatives is the Full Time MBA Program, which enrolls a small, select group of candidates whose credentials and average GMAT scores of 650 place them among the top students in the nation. Its standards match or exceed those of private institutions, assuring an affordable and prestigious graduate education. In fact, a recent *Crain's New York Business* article noted that Baruch's program compares favorably with MBA programs at Columbia and New York University, based on the quality of its students. Another new program, the combined degree program in accountancy, meets the latest education requirements for the CPA exam and enables students to complete an undergraduate degree program of their choice and an MS in accountancy in five years.

Faculty in the Zicklin School are noted authors, researchers, consultants, and specialists—many of whom are internationally recognized authorities in their fields. Classes are structured to encourage frequent interaction between professors and students. Regular lectures by visiting business leaders offer students the latest industry perspectives.

About Baruch College

One of 11 senior colleges of The City University of New York (CUNY)—the largest urban public university in the United States—Baruch College has earned a reputation as one of the best academic resources in the New York City area. The College educates students for effective leadership through business and administrative programs that are integrated with a comprehensive arts and sciences education. Baruch offers undergraduate and graduate programs of study through its three schools: the Zicklin School of Business, the Mildred and George Weissman School of Arts and Sciences, and the School of Public Affairs.

Faculty

Classes are taught by distinguished, widely recognized faculty who combine outstanding academic credentials with significant real-world experience. More than 400 teach full time. They are regularly recognized with fellowships from notable foundations and public agencies, including the Guggenheim and Fulbright foundations, the National Science Foundation, and the Henry Luce Foundation. Both full- and part-time faculty members bring to their classes the broad spectrum of expertise found in New York City.

Students

Baruch was recently named by *U.S. News & World Report* as the most diverse academic institution in the country. Our students come from more than 90 different cultural and ethnic backgrounds, creating a rich social environment that reflects the diversity of New York City and prepares graduates for the global marketplace. Total enrollment is approximately 15,000, including nearly 2,500 graduate students.

Modern Technology and Facilities

The creation of the Subotnick Center is part of Baruch's ongoing effort to provide its students with a modern, technologically advanced learning environment. The Information and Technology Building, where the Center is located, was unveiled in 1994. Four floors of the building are devoted to the 1,450-seat William and Anita Newman Library, which provides the Baruch community with access to several hundred online databases through the Dow Jones News/Retrieval, LEXIS/NEXIS, and DIALOG services and to information resources in CD-ROM format, in addition to traditional holdings. The building also houses the Baruch Computing and Technology Center, which provides over 500 computer workstations with Web access and multimedia capability.

The latest phase of Baruch's campus enhancement program is the construction of a new 17-floor Academic Complex, which is scheduled for completion in fall 2001. Serving as a campus hub, the complex will feature classrooms and research facilities, a physical fitness center, a theatre and recital space, and a television studio.

Arts and Culture

Among the numerous cultural programs that demonstrate the vibrancy of the arts at Baruch are exhibitions at the Sidney Mishkin Gallery; the Sidney Harman Writer-in-Residence Visiting Professorship; the Globus Lecture Series, featuring noted faculty and scholars in the arts and sciences; the Reuters Journalism Lectures; the residencies of the Jean Cocteau Repertory, the Alexander String Quartet, and the Orpheus Chamber Orchestra (pictured above); the Aaron Silberman Concert Series; and the annual Milt Hinton Jazz Perspectives Concert.

For more information about the SFSC, contact:

Bruce W. Weber

Director, Subotnick Financial Services Center

Zicklin School of Business

Baruch College/CUNY

Information and Technology Building

151 E. 25th Street

New York, NY 10010

Phone: (212) 802-6255 Fax: (212) 802-6253

E-mail: Bruce_Weber@baruch.cuny.edu

Web: www.zicklin.baruch.cuny.edu/sfsc

We gratefully acknowledge the participation of the following:

Atkinson Koven Feinberg Engineers LLP
Kohn Pederson Fox Associates PC
TDX Construction Corporation
Shen Milsom & Wilke Inc.

Published and written by the Baruch College Office of Publications. 9911-07. 8M
Design: Jessica Weber Design Inc., NYC
Photography (pp. 1-6, 8-9): © Frank Moscati