



**AUSTIN BEUTNER
LADWP INTERIM GENERAL MANAGER**

Austin Beutner was appointed Interim General Manager of the Los Angeles Department of Water and Power (LADWP) on April 20, 2010. Mr. Beutner oversees the largest municipal utility in the country, managing over 9,000 employees and an annual budget of more than four billion dollars.

Mr. Beutner will be charged with performing a financial and operational review of the Department, while developing and implementing customer-friendly reforms for the residential and commercial/industrial sectors and leading the search for his successor, a permanent general manager. He will oversee LADWP's many green efforts to reduce the effects of climate change including the integration of more renewable energy sources into the power supply and preparing the Department and the City for the commercial launch of electric vehicles, scheduled for later this year. Mr. Beutner will also be responsible for the execution of the Mayor's Water Supply Action Plan, a multi-pronged approach to reducing the City's reliance on imported water, and leading the Department's aggressive initiative to revitalize water and power infrastructure, among a host of other high-level action items.

In addition to his appointment, Mr. Beutner serves as the City of Los Angeles First Deputy Mayor and Chief Executive for Economic and Business Policy, a position he has held since January 11, 2010. During this tenure, Mr. Beutner has been credited with making progress in recrafting the City's approach to economic development, business attraction and retention, and job creation for Angelenos.

Mr. Beutner began his career in the private sector in 1982 working for Smith Barney's Mergers and Acquisitions group. In 1986, he helped establish Smith Barney's Merchant Banking Group.

In 1989 at the age of 29, Mr. Beutner became the youngest partner ever at The Blackstone Group, one of the world's leading investment and advisory firms. During Mr. Beutner's tenure at Blackstone, he oversaw successful investments in Mexico and other countries, and advised Sony, PepsiCo and other leading businesses around the world.

Mr. Beutner transitioned into the public sector working at the United States Department of State in Russia following the collapse of the Soviet Union. From 1994-1996, he led a team which helped the struggling Russian government and people in their transition to a market economy. He oversaw the development of mortgage and business lending vehicles, led privatization strategies, and implemented redeployment of military technologies. He also created and ran a fund within Russia to invest in small to medium-sized businesses and create jobs.

In 1996, Mr. Beutner co-founded the investment banking firm Evercore Partners with former Deputy Treasury Secretary Roger Altman. As President and Co-Chief Executive Officer, Mr. Beutner helped build Evercore into a leading firm with offices in New York, Los Angeles, San Francisco, Boston, Houston, London, Mexico City and Monterrey. Evercore provides advisory services to clients on significant mergers, acquisitions, divestitures, restructurings and other strategic corporate transactions.

At Evercore, Mr. Beutner led the creation of a world-class financial services firm. Among many other activities, Evercore has been involved in many landmark transactions including advising General Motors on their bankruptcy and ATT on their consolidation of the telecommunication industry. Evercore also manages money for sophisticated institutional investors around the world in public equity, fixed income and private equity. Evercore's investments have included controlling stakes in the electric transmission grid for the state of Michigan, the largest cable TV operator in Belgium, an oil company operating on the Gulf of Mexico and a tractor tire company in India.

Mr. Beutner was born in New York and raised in Grand Rapids, Michigan. His mother is a retired schoolteacher and his father is a retired manufacturing engineer. He attended Dartmouth College where earned a degree in Economics in 1982. Mr. Beutner and his wife Virginia have lived in Los Angeles for the past ten years. They have four children.

Mr. Beutner currently serves as Chairman of the Board of Trustees for the California Institute of the Arts; Chairman of the Board for The Broad Stage in Santa Monica; Co-Chairman of the Community Arts Program; and Chairman of the Board of the California Governor's Council on Physical Fitness and Sports. He is also Founder and Chairman of the Mammoth Mountain Community

Foundation. He is a board member of Carlthorp School, and is also a member of the Council on Foreign Relations.

###