

# A Birthday Surprise Benefits Medical Students

**WHEN BOARD CHAIRMAN KEN LANGONE** unwrapped the birthday gift from his friends Marjorie and Walter Buckley, Jr., he was in for a big surprise — buried under layers of tissue paper was a small test tube. Inside was a handwritten note from the Buckleys, telling him that they had just pledged \$5 million to create, in his honor, the Kenneth G. Langone Scholarship Fund for students at NYU School of Medicine.

“Ken’s life has been a life of giving,” says Walter Buckley, “and for his birthday we wanted to echo that. Marjorie and I developed our philosophy of giving by watching him. He’s a very focused philanthropist and a great role model. He’s been a great inspiration to many people and certainly to us.”

The gift is the largest ever made to support education at NYU Medical Center. Langone Scholarships will be awarded based on financial need and outstanding academic merit, easing the burden of loans often in excess of \$90,000. And because the Buckley gift is an endowment — a sum of money that generates income from investments — it will help generations of students.

“The greatest doctors in the world don’t necessarily come from the wealthiest families in the world,” says Langone. “If we aspire to have graduates who continue excellence in healthcare, we have to make sure we reach the most likely candidates from all walks of life. That’s where financial aid comes in.”

Walter Buckley and Ken Langone have known each other for 35 years. The Buckleys were among the original investors in Home Depot, Inc., a now public company that was cofounded by Langone in 1978.

Mrs. Buckley gave the new company its name, Home Depot, when it was still a fledgling chain of home-improvement stores. Today Mr. Buckley is president of Buckley Muething Capital Management Company, a private investment firm.

The Buckleys chose their gift carefully

to reflect both “how much Ken loves NYU and how important he feels scholarships are for kids who need and deserve them,” says Mr. Buckley. “I’m very impressed with everything I see at NYU. That prompted us to do what we did.” ●

**“Dear Ken,  
As you lead the NYU School of Medicine into the 21st century and position it for continued leadership and excellence in medical care and research, it is my hope that the Langone Scholars will be an integral part of the undertaking.  
With great respect and admiration,  
Walter”**



1 (from left)  
**Marjorie Buckley**

2  
**Ken Langone**

3  
**Walter Buckley, Jr.**

PHOTOGRAPHS BY JULIANA THOMAS (X2)



By Nancy Pieger

Support

(from left)  
Dean & CEO  
**Robert I. Grossman,  
M.D.**  
Thomas S. Murphy

# Supporting the Vision with a No-Strings Gift

AT NYU LANGONE MEDICAL CENTER, physicians, staff, and patients traditionally demonstrate their commitment to the institution by generous giving of their work, time, and money. But it is the members of the Board of Trustees who are often in a position to make the kind of monetary gifts that allow the Medical Center to move forward in dramatic fashion. And among the most highly valued gifts by any institution are those called “unrestricted” or “discretionary.”

“The most important thing you can do for people in management,” says Benefactor and Trustee Thomas S. Murphy, “is to give them the opportunity to decide where the money will be best spent. I’ve run enough things myself to know how important it is to have unrestricted funds.”

With that philosophy in mind, Murphy recently gave \$5 million to NYU for the institution to use at its discretion. “I’ve gotten to know Dean Grossman,” says Murphy, “and his vision for our Medical Center is exceptional.

“He really wants to increase the number of National Institutes of Health grants we get. This is something that not only interests me, but I also think that it makes a lot of sense. We’re headed in a very exciting direction.”

At the heart of Dean Grossman’s vision is an initiative to develop new Centers of Excellence at the Medical Center by fostering intense new collaborations by researchers from multiple disciplines. The initiative is bringing together top scientists from the Medical Center’s many areas of strength to focus programmatically on developing new approaches to diagnosis, treatment, and prevention of disease.

Murphy knows something about “running things.” He and his former colleague Dan Burke built Capital Cities/ABC, Inc., into a media giant over four decades before selling it to the Walt Disney Co. for \$19 billion in 1995. His affiliation with the Medical Center dates back 35 years, including a 13-year run as board chairman.

“Philanthropy is vitally important to all the medical centers of New York,” explains Murphy.

“It’s a very tough climate to make money on your hospital. We really need philanthropy, especially with major capital expenditures, which is what we’re talking about with the new hospital at NYU.”

“NYU Langone Medical Center is very fortunate to have a friend in Tom Murphy,” says Dean Grossman.

“He and his wife, Suzanne, are exceptionally generous, and to receive a gift of \$5 million that allows us to put the money where it will do the greatest good, well, there is no higher compliment. I have a real passion for our Centers of Excellence, and it is terrific to work with Tom, who is equally enthusiastic, on a project that will transform medicine as we know it.” ●

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**—Thomas S. Murphy**