

Casino mogul Kirk Kerkorian donates \$100 million to UCLA - Los Angeles Times

Written by Administrator

Tuesday, 15 February 2011 02:49 -

A foundation established by billionaire investor and Las Vegas casino mogul Kirk Kerkorian is giving \$100 million to

[UCLA](#) for medical research, scholarships and other projects and will allow the university to administer an additional \$100 million for charitable causes around the country, officials announced Monday.

The gift comes less than three weeks after the Westwood campus received \$100 million from Meyer Luskin, a UCLA alumnus who earned a fortune in the animal feed business. The Luskin donation will be split between UCLA's school of public affairs and the construction of an on-campus conference center and hotel.

Under terms of the agreement announced Monday, the \$200 million in assets of Kerkorian's Lincy Foundation will be transferred to a new organization called the Dream Fund, which will be based at UCLA. The Westwood campus will be able to use half the total for its own research and student support without any specific requirements, a flexibility especially welcome during the [UC](#) system's current budget crisis, administrators said.

Kerkorian, 93, a prominent Armenian American, founded the Lincy Foundation (named for his daughters Linda and Tracy) to aid victims of the devastating 1988 earthquake in Armenia. Since then, the Beverly Hills-based foundation has broadened its focus and given more than \$1 billion to benefit education, scientific and anti-poverty efforts around the world, in addition to aiding Armenian charities, according to its president, Jay Rakow. Last week, it gave \$10.5 million to the Glendale-based United Armenian Fund, to help reconstruct schools in Armenia's quake zone.

Asked why UCLA was chosen as the beneficiary, Rakow said the foundation has given the campus about \$70 million in previous gifts and has been pleased with the way the money was used. "Mr. Kerkorian has tremendous confidence in their ability to use these funds in a responsible and productive way for the types of charitable purposes that the Lincy Foundation has always pursued," Rakow said Monday.

The Lincy Foundation will close after government authorities approve the assets' transfer, he

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said.

Patricia Glaser, an attorney and spokeswoman for Kerkorian, said the businessman would not comment on his donations. "He would prefer not to. It's not his style," she said.

Kerkorian is the largest stockholder of MGM Resorts International, a firm that owns Las Vegas' MGM Grand Resort, the Mirage and the Bellagio hotels, among other properties. Kerkorian has been a key player and controversial figure in Hollywood, purchasing and later selling MGM Studios and United Artists. He also has made major investments in the U.S. auto industry.

Typically shy of publicity, Kerkorian was in the spotlight three years ago when he testified at the trial of Hollywood private eye Anthony Pellicano. The investor denied any knowledge of the illegal wiretapping that Pellicano later was convicted of using against Kerkorian's former wife during a child-support battle.

The Kerkorian gift is tied with last month's gift from Luskin and his wife, Renee, as the second largest ever to UCLA. They are topped only by entertainment industry mogul [David Geffen](#)'s \$200-million donation to UCLA's medical school in 2002.

In a statement of thanks released Monday, UCLA Chancellor Gene Block described the Kerkorian and Lincy Foundation gift as "a magnificent act of support." Coming so soon after the Luskin gift, he said, the Lincy transfer "is yet another testament to our community's enduring belief in UCLA's important role as an engine for the public good."

Rhea Turteltaub, UCLA's vice chancellor for external affairs, described the Lincy donation "as a wonderful Valentine's gift" and said the close timing of the two big gifts was coincidental. She said a small advisory board would be established to make decisions about the new Dream Fund's awards and said there were no restrictions other than that the grants should help solve social problems.

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