

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

THE COMMITTEE TO SAVE COOPER UNION, INC.,
et al.,

Petitioners,

- against -

THE BOARD OF TRUSTEES OF THE
COOPER UNION, *et al.*,

Respondents.

Index No. 155185/2014

Justice Nancy M. Bannon

Part 42

VERIFIED RESPONSE TO
[PROPOSED] CROSS-
PETITION OF
INTERVENOR-PETITIONER
ATTORNEY GENERAL OF
THE STATE OF NEW YORK

PEOPLE OF THE STATE OF NEW YORK, by
ERIC SCHNEIDERMAN, Attorney General of the
State of New York,

Intervenor/Cross-Petitioner,

- against -

THE BOARD OF TRUSTEES OF THE
COOPER UNION FOR THE ADVANCEMENT
OF SCIENCE AND ART, *et al.*, THE COOPER UNION
FOR THE ADVANCEMENT OF SCIENCE AND ART,
and THE COMMITTEE TO SAVE COOPER UNION,
INC., *et al.*,

Intervenor/Cross-Respondents.

Petitioner, the Board of Trustees of The Cooper Union for the Advancement of
Science and Art (the "Board"), and Intervenor, The Cooper Union for the Advancement of
Science and Art ("Cooper Union"), by their attorneys, Pepper Hamilton LLP, file this response
to the cross-petition (the "Cross-Petition") of the People of the State of New York by Eric
Schneiderman, Attorney General of the State of New York (the "Attorney General"), and
respectfully state as follows:

1. The Board and Cooper Union stipulate to the relief outlined in paragraphs 220 through 224 of the Attorney General's Cross-Petition for *cy pres* relief.

2. The Board and Cooper Union appreciate the Attorney General's efforts and recognize that in hindsight past decisions to address the college's structural deficit may not have turned out as the Board had planned. The Board and Cooper Union nonetheless believe that the decisions made by the Board were legitimate exercises of business judgment that were made in good faith, and after careful deliberation and/or good faith reliance on information or advice from advisors and consultants. Further, in recent years, the Board has, on its own initiative, taken steps to enhance corporate governance.

3. The Board and Cooper Union neither accept nor agree with the Investigative Findings set forth in the Cross-Petition which, in addition to being incorrect and incomplete in numerous respects, fail to adequately credit the Board's commitment and initiative in addressing the issues raised in the Cross-Petition. However, rather than extending the dialogue about Cooper Union's history, the Board and Cooper Union believe it is in the college's best interest to direct full and collaborative attention to preserving the college for future generations of students.

4. The *cy pres* relief requested in the Attorney General's Cross-Petition is essential to sustaining the college and providing transparency to members of the Cooper Union community. The requested relief also provides a framework to enable the Board to evaluate the feasibility of eventually returning to full tuition scholarships.

WHEREFORE, the Board and Cooper Union respectfully pray that this Court:

- (a) Declare that the Trust Deed and Charter of the Cooper Union for the Advancement of Science and Art are construed in the manner set forth in Paragraphs 220 to 224 of the Cross-Petition;
- (b) Require all parties hereto to comply with the terms of the annexed Consent Decree; and
- (c) Grant such other and further relief as it deems proper.

Dated: September 2, 2015
New York, New York

PEPPER HAMILTON LLP
(A Pennsylvania LLP)

By: _____


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VERIFICATION

STATE OF NEW YORK)

COUNTY OF NEW YORK) ss:

RICHARD S. LINCER, being duly sworn, deposes and says: I am the Chairman of the Board of Trustees (the "Board") for The Cooper Union for the Advancement of Science and Art ("Cooper Union") and am duly authorized to make this verification on behalf of the Board and Cooper Union.

I have read the foregoing response to the cross-petition and know the contents thereof, which are to my knowledge true, except as to matters stated to be alleged on information or belief, and as to those matters, I believe them to be true. The grounds for my belief as to all matters stated upon information or belief are my years of service as a member of the Board of Trustees for Cooper Union.



RICHARD S. LINCER

Sworn to before me this
15th day of September, 2015



MARIE JENSEN
Notary Public, State of New York
No. 4980448
- Qualified in Richmond County
Certificate Filed in New York County
Commission Expires April 22, 19
2019