

# LAZARD

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## **TIMOTHY R. POHL TO JOIN LAZARD AS MANAGING DIRECTOR, RESTRUCTURING**

NEW YORK, December 11, 2008 – Lazard Ltd (NYSE: LAZ) announced today that Timothy R. Pohl will join the firm’s Financial Advisory business as a Managing Director in its Restructuring Group, effective January 7, 2009. Mr. Pohl, who will be based in Chicago, currently is global co-leader of the 100-plus attorney corporate restructuring practice of Skadden, Arps, Slate, Meagher & Flom LLP.

“Tim is widely recognized for providing high-value strategic advice in complex reorganizations and debt restructurings,” said Kenneth Jacobs, Head of Lazard North America. “We are delighted that Tim is joining us to help serve our clients, and to expand both our Chicago and global restructuring teams.”

“Having advised on a number of restructuring transactions with Lazard’s team over the years, I know first hand that they are the market leader in restructuring financial advisory, with some of the most respected and experienced bankers in the world. I am excited to have this new opportunity to join the Lazard team,” said Mr. Pohl. “I am fortunate to have been part of Skadden, in one of the world’s leading restructuring practices, over the past decade and look forward to continuing to work with them in the future.”

By joining Lazard, Mr. Pohl, age 42, will conclude a 10-year career with Skadden, where he helped build and lead its corporate restructuring team. Prior to Skadden he was in the restructuring practice at Jones Day for eight years.

“Tim has done a terrific job of co-leading and helping to build Skadden’s global restructuring practice with a strong team of attorneys worldwide,” said Skadden Managing Partner Robert C. Sheehan. “He will be missed, but we congratulate him and look forward to continuing to work with him and the professionals at Lazard.”

During his tenure at Skadden, Mr. Pohl led a number of successful out-of-court restructurings including for Rural Cellular Communications, Meridian Technologies, and Krispy Kreme in the restructuring of its troubled franchises. He also led numerous large Chapter 11 restructurings, including most recently for VeraSun Energy, as well as for National Steel Corporation, McLeodUSA, Radnor Holdings, ICG Communications and Diamond Brands. In addition, Mr. Pohl has served as lead counsel to investors in and acquirers of distressed assets, including America West Airlines in its merger with US Airways, SPO Partners in its investment in Calpine, OAO Severstal in its acquisition of Rouge Industries and many others.

Mr. Pohl received a BA from Amherst College and a JD from the University of Chicago.

**About Lazard**

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 41 cities across 24 countries in North America, Europe, Asia, Australia, Central and South America. With origins dating back to 1848, the firm provides advice on mergers and acquisitions, restructuring and capital raising, as well as asset management services to corporations, partnerships, institutions, governments, and individuals. For more information on Lazard, please visit [www.lazard.com](http://www.lazard.com).

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