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Billionaire gives \$100M to Central Park

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NEW YORK—A billionaire hedge fund manager has pledged \$100 million to the private organization that maintains Central Park in partnership with New York City.

John A. Paulson's gift to the Central Park Conservancy is believed to be the largest gift ever to a public park. It was announced Tuesday.

Paulson says Central Park is the most democratic of all New York's great cultural institutions. He says his donation will benefit all New Yorkers.

Mayor Michael Bloomberg said Paulson's gift will ensure that the park remains a peaceful oasis.

The 56-year-old Paulson is the founder and president of Paulson & Co. He is a native of Queens and a graduate of the Harvard Business School.

The pledge will be paid out by Paulson and his Paulson Family Foundation.



Manhattan and Central Park are seen from the "Top of the Rock" observation deck at Rockefeller Center on Oct. 23 in New York City.

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