

RANDOM HOUSE, INC.

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ALBERTO VITALE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

TO EVERYONE AT RANDOM HOUSE

It is with great regret that I share with you the attached announcement, which is being sent to the press today.

Peter has been a key player at Random House for many years, and he will certainly be missed. I know you will join me in thanking him for his numerous contributions to the publishing programs of both Random House and Times Books, and in wishing him every success in his new publishing endeavors.

September 18, 1996



NEWS FROM RANDOM HOUSE

HOUSE 201 EAST 50TH STREET, NEW YORK, NY. 10022

FOR IMMEDIATE RELEASE:

PETER OSNOS, PUBLISHER OF TIMES BOOKS AND VICE PRESIDENT OF RANDOM HOUSE ADULT TRADE BOOKS, TO LEAVE THE COMPANY

NEW YORK, Sept. 18 — Peter Osnos, Publisher of Times Books and Vice President of Random House Adult Trade Books, has decided to leave the company, effective September 30th. The announcement was made today by Harold Evans, President and Publisher of the Random House Publishing Group, of which Times Books and Random House are imprints. The Random House Publishing Group is a division of Random House Inc.

"Peter has been with Random House for more than 12 years," said Mr. Evans, "and during that time he has edited and published many of the world's most prominent public figures and leading journalists. I have worked with Peter on many of his celebrated projects and have a full appreciation of his journalistic skills, discretion and judgment. He is a brilliant editor and executive who has rendered an immense service to Random House and Times Books. I very much regret that Peter will be leaving, and look forward to a continuing relationship."

Mr. Osnos said: "My years at Random House have been consistently exciting and rewarding, and Harry and I have had a terrific partnership. My colleagues at Times Books have worked with awesome energy and dedication to achieve our multiple goals of publishing excellence in business, public affairs, health, and puzzles. I am particularly proud of the impact we have had on political debate in the United States. At this stage of my life, I am eager to explore many areas of interest to me and have therefore decided to move on, knowing for certain that new leadership will take Times Books to even greater levels of success. I will be looking for ways to continue to support and publish, in today's increasingly complex marketplace, the kinds of books to which I have always been committed."

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Mr. Osnos came to Random House from *The Washington Post* in 1984 as a Senior Editor. He was named an Associate Publisher later that year, and became a Vice President of Random House Adult Trade Books in 1990. The following year, he was appointed Publisher of Times Books, while remaining a Vice President of Random House.

As editor and publisher, Mr. Osnos has worked with, among others, former House Speaker Tip O'Neill, President Jimmy Carter, Rosalynn Carter, Nancy Reagan, Natan Sharansky, Paul Volcker, Kareem Abdul Jabbar, Earvin "Magic" Johnson, Donald Trump, Tom Hayden, Clark Clifford, Sam Donaldson, and Morley Safer. Also Peggy Noonan, Molly Ivins, Stanley Karnow, Jim Lehrer, Roger Rosenblatt, Andy Rooney, William Novak, Vassily Aksyonov, Marlin Fitzwater, Anatoly Dobrynin, Robert McNamara, Russian President Boris Yeltsin, and President Bill Clinton.

CONTACT: Mary Beth Roche, VP, Director of Publicity, Times Books (212) 572-2244

9/18/96 ** END **

