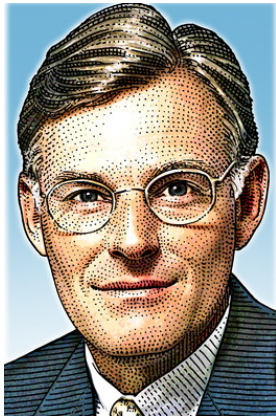


Publishing Family Funds Business Journalism Center at CUNY Harold W. McGraw Jr. Family Foundation Gives \$3M

By Melanie Grayce West
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With a \$3 million gift from the Harold W. McGraw Jr. Family Foundation, the City University of New York's graduate school of journalism will get a center for business journalism.



The gift, to be announced Tuesday, is to honor the late Mr. McGraw's beliefs and values "both as a business leader, philanthropist and community leader," said his son, Harold "Terry" McGraw III, chairman, president and chief executive of [McGraw Hill Financial](#).

In an interview last week, the younger Mr. McGraw said that he and his siblings, Suzanne McGraw and Robert McGraw, hope to echo their father's belief to "do things in a substantial way and improve the quality of other people's lives."

The gift follows a \$10 million gift the family foundation made last year to support a new ambulatory care pavilion at Norwalk Hospital in Norwalk, Conn.

In both cases, the family didn't have a close personal tie to the institution. Instead, explained Mr. McGraw, he and his siblings want to be associated with people and institutions that "are trying to do something positive to make a difference," and allow for the family to preserve some element of their father's "legacy in community involvement."

Harold W. McGraw Jr., who expanded his family's publishing business into a billion-dollar company, died in 2010 at the age of 92. According to his son, the late Mr. McGraw was quiet about his philanthropy, but liked to give to causes in communities where his company had operations. The late Mr. McGraw believed that "education was the single most important path to prosperity," said his son.

The Harold W. McGraw Jr. Family Foundation is in its infancy and the siblings are now determining their next gift. According to the most recently filed tax return, the foundation has some \$34 million in assets. The younger Mr. McGraw is aware that the family foundation may be inundated with requests, so he's careful when he describes the enjoyment he and his siblings take in making donations. "It is so much fun to give away money and to give money to people who have ideas and are doing it in the right way," he said.

The Harold W. McGraw Jr. Center for Business Journalism at CUNY will create a fellowship program, scholarships, internships, seminars and an annual symposium for business journalists.

Stephen Shepard, the founding dean of CUNY's graduate journalism school, will oversee the development of the center's programming. Mr. Shepard was the former editor in chief of BusinessWeek, when it was a publication owned by McGraw-Hill, and he is a friend of the family, according to Mr. McGraw. The McGraws wanted to make the gift before Mr. Shepard steps down as dean of the school later this year.

The late Mr. McGraw was a strong believer in the "whole art of journalism," said Mr. McGraw. "To be able to make a difference in some other people's lives in his name is pure joy for me and my brother and sister."