



Name in English: Oscar L. Tang
Name in Chinese: 唐骝千 [唐骝千]
Name in Pinyin: Táng Liúqiān
Gender: Male
Birth Year: 1938
Birth Place: Shanghai, China
Current location: New York City, New York
Philanthropy: Yes

Profession(s): Investor, Philanthropist

Education: Bachelor of Science, Engineering, Yale University, 1960; Master of Business Administration, Harvard Business School, 1962

Contribution(s): Oscar Tang and his family fled from China's Communist revolution from their native Shanghai when he was just 11 in 1949. Despite becoming a naturalized US citizen in that year, he had only limited English and struggled to feel at home in America. A high school education at Phillips Academy in Andover, Pennsylvania with its "emphasis on knowledge and goodness was [the] platform that launched me into American life."

He began his business career with Donaldson, Lufkin & Jenrette, an investment bank where he gained valuable experience and made a lot of money. Just 8 years after getting his MBA from Harvard, in 1970, Tang co-founded the company that would make him famous: Reich & Tang L.P. This highly profitable asset management firm was groundbreaking. Not only was a Chinese immigrant the President, CEO, and co-founder, he proved to have a great talent for making large sums of money from investments. In 1987, Reich & Tang L.P became the first publicly traded asset management firm. In 1993, Reich & Tang merged with New England Investment Companies to form Nvest, L.P. where he served on the Board of Directors. By 2000, when Oscar Tang retired to devote his time to philanthropy, Nvest was managing over \$130 billion in client assets.

In 1990, Tang co-founded the Committee of 100, a national nonpartisan organization of Chinese American leaders. The team of founders, featuring famous architect I.M. Pei, celebrated cellist Yo-Yo Ma, and many other famous Chinese Americans, wanted to address important issues concerning the Chinese American community and to improve China-US relations. He continues to serve on the Board of Governors.

Philanthropy:

Despite Oscar Tang's extremely successful business career, he is mainly known for his philanthropy. As he credited Phillips Academy for helping him to adjust to American life, he has become the most generous donor in the school's history. In total, Tang has donated \$41 million dollars to his former high school. His donation of \$25 million in

2008 is the largest single gift in the over two century history of the school. This money was used to create the "Tang Scholarship" to help bright students without money to attend the elite and expensive school. Tang has also taken up many volunteer positions in Andover including Treasurer of the Board (2000-2004) and President of the Board (2004-2012.)

Oscar Tang has also supported various art museums. In 1997, he gave New York's Metropolitan Museum of Art \$14 million to purchase rare Chinese paintings and served as a trustee for the museum. About his gift he said, "I'm a businessman, and I ask, why create wealth? What is wealth created for? This gift meets two objectives: one is to return something to the system that allowed me to have such a nice life, and two, it gave me the opportunity to participate in the creation of such a fantastic collection here that is available to the public." He is also a fellow of the American Academy of Arts and Science in Cambridge, Massachusetts. In 2000, he contributed most of the \$10.2 million donated for the *Tang Teaching Museum and Art Gallery* at Skidmore College where his late wife and one of their daughters attended college.

External Links:

- http://www.committee100.org/aboutus/member_bio.php?member_id=86
- <http://www.nndb.com/people/593/000127212/>
- <http://www.nytimes.com/1997/05/19/arts/11-major-chinese-paintings-promised-to-met.html>
- http://www.boston.com/news/local/breaking_news/2008/02/investor_donate.html
- <http://www.andover.edu/About/AdministrationGovernance/Pages/CharterTrusteeOscarLTang56.aspx>