

FOR IMMEDIATE RELEASE

Walking Tour Commemorates Anniversaries of the Great Crashes of 1929 and 1987

29th annual tour explores Wall Street's panics, crashes, scandals and revitalization

New York, NY: Help relive the Great Crash of 1929 on its 87th anniversary. This annual guided walking tour of Lower Manhattan, presented by the Museum of American Finance, will be held on Saturday, October 29, 2106 at 1 pm (no tour in inclement weather). This is the 28th anniversary of this unique tour, the only regularly-scheduled event that commemorates the Great Crash of 1929, the Panic of 1907 and the 1987 stock market collapse. It delves into the political, financial, real estate and architectural history of Wall Street and New York City. The tour contrasts the 1987 market panic and its aftermath with today's troubled financial situation 29 years later and discusses where some of the major players are today. It also compares those periods with such historically-significant events as America's first panic started by Alexander Hamilton's colleague, the periodic panics of the 19th and 20th centuries, the 1920 Wall Street explosion, the Crash of 1929 and the 2008 financial crisis. The tour illustrates the resilience and revitalization of New York and Wall Street, as they have always recovered their position as the world's financial capital.

The three-hour tour starts at the Museum, which is located in an historic bank building at 48 Wall Street (northeast corner of William Street). It tells the story of such notable New York figures as Alexander Hamilton, Michael Milken, J.P. Morgan, John D. Rockefeller and Commodore Vanderbilt.

Starting with the discovery of New York by Henry Hudson and the importance of New York's Dutch origins, the tour leaders explain the parallels between today's headlines and such crucial events as Alexander Hamilton's successful rescue of the nascent American securities market in the Panic of 1792, the opening of the Erie Canal and J.P. Morgan's safeguarding the banking system and the stock exchange in 1907. Participants will also learn about a sea change in Wall Street's real estate: why so many of the Wall Street citadels of finance are being converted into apartments; and how foreign capital has shaped and continues to reshape Wall Street real estate.

Discover little-known facts about the area's rich history, such as the story of how the Collector of the Port of New York, fired for incompetence and graft, only three years later became President of the United States; the tragic tale of the model for "America" at the Old Customs House; the peripatetic statue of Abraham DePeyster, a prominent colonial mayor; and the failed Wall Street lawyer who became President and led the country out of the Depression.

James S. Kaplan, an attorney and political historian, and Richard M. Warshauer, a commercial real estate executive and Wall Street aficionado, will conduct the tour under the auspices of the Museum of American Finance. Messrs. Kaplan and Warshauer have presented this walking tour since 1988.

Tickets are \$15 each. To purchase tickets online, visit: www.moaf.org/events.

For further information:

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