

OPEN



MARATHON MAN:
Andrew Rabinowitz is
making a difference
one child at a time.

GRIEVING BY GIVING

How Marathon Asset Management's Andrew Rabinowitz channeled unspeakable sorrow into saving the lives of newborns

MY CHARITY

ON JULY 13, 2006, Andrew Rabinowitz's wife, Phyllis, gave birth to a girl named Rebecca, the couple's second child. But their joy lapsed into grief when Rebecca died from Cocksackie, a potentially serious but treatable stomach virus that had been misdiagnosed as a common cold. She was nine days old.

Instead of withdrawing in the wake of his loss, Rabinowitz, 36, tapped into the fortitude and knack for organization that have helped him become COO of Marathon Asset Management, a New York-based firm that specializes in global and distressed debt, real estate and private equity. He and Phyllis soon established the R Baby Foundation to help combat the twin scourges of viral illness and misdiagnosis in newborns.

R Baby aims principally to provide money for educational programs and training material for expectant parents and medical staff. Its second, more daunting goal is to change hospital-disclosure regulations nationwide. Under current law in New Jersey, where the Rabinowitzes live, a children's hospital need not reveal whether its facilities include a pediatric emergency center, which specializes in newborn care, or merely a children's ER. (The Rabinowitzes were repeatedly sent home from one of the latter, assured that Rebecca was "in perfect health.") Changing those rules — R Baby has tapped several prominent pediatric physicians to serve on its advisory board — will help harried parents make better-informed decisions about their infants' care.

Support from Wall Street has been substantial; Goldman Sachs, Lehman Brothers and Commerce Bank have all made significant contributions to R Baby's endowment, which reached \$1 million after just four months. The foundation's profile should get a boost on May 15, when it hosts a fundraising gala at New York's Mandarin Oriental. The Rabinowitzes' goal? To help ensure that no parent ever again be forced to select a "21-inch coffin," as Andrew puts it, in which to lay a newborn to rest. "That would be a true mitzvah," he says, invoking the Hebrew word that refers to a charitable deed. "Dramatic change won't affect us — our daughter has passed. But we can help make a difference for others."

973-564-8611; rbabyfoundation.org

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TRADER TICKER

> 36

RANK OF THE UNITED STATES AMONG 198 NATIONS FOR PREVALENCE OF INFANT MORTALITY, ACCORDING TO A WORLD HEALTH ORGANIZATION STUDY

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MINIMUM DONATION, IN THOUSANDS OF DOLLARS, FOR A TICKET TO R BABY'S MAY 15 FUNDRAISING GALA AT THE MANDARIN ORIENTAL IN NEW YORK

