



FROM: Susan Mathieson Mayer,
Magda Krance (mkrance@lyricopera.org)
Jack Zimmerman (jjzimmerman@lyricopera.org)
LYRIC OPERA OF CHICAGO
20 North Wacker Drive
Chicago, IL 60606
312-332-2244

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Lyric Opera of Chicago receives \$1 million gift from Peer Pedersen

Lyric's new Wacker Drive restaurant to be named The Sarah and Peer Pedersen Room

Peer Pedersen, an esteemed member of Lyric Opera of Chicago's Board of Directors since 1996, has donated \$1 million to Lyric in memory of his late wife Sarah, Lyric's general director William Mason announced today. This generous and deeply appreciated gift is being recognized by naming the new ground-floor restaurant for Lyric patrons The Sarah and Peer Pedersen Room.

The Sarah and Peer Pedersen Room is expected to open for business in early 2009. The street-level restaurant, which faces Wacker Drive, will offer pre-opera dining as well as drink and dessert service during intermissions and after performances. The space will accommodate about 75 people at any one time. The specific dining concept is under development.

"Sarah would be very pleased with this gift, as Lyric Opera was one of the joys and loves of her life," Pedersen said.

Another dining area being built adjacent to the third-floor lobby of the Civic Opera House, is also scheduled to open in early 2009. Both new dining areas will be open on performance days only, and only to ticket holders for that date's performance.

"Peer and Sarah Pedersen have been generous supporters of several fundraising campaigns and special events at Lyric for some time," said Mason. "They were diamond-tier sponsors of the 50th Anniversary Gala Concert in 2005 and for several years have been generous benefactors of the Fantasy of the Opera Gala. They have also donated generously to the Annual Campaign, the Campaign for Excellence, and the Building on Greatness Capital Campaign.

“The Pedersens have been avid subscribers and active participants in Lyric’s Opening Night and Opera Ball, and in the company’s prestigious Wine Auction,” Mason continued. “We are deeply grateful that Peer Pedersen has given Lyric this extremely generous gift in memory of his wife.”

Peer Pedersen is the founder and chairman of the law firm Pedersen & Houpt. He is a longtime leader in the Chicago business community, where he is noted for his financial acumen, his ability to evaluate investment opportunities, and his talent for devising successful business strategies. He has extensive experience as an entrepreneur and investor, and expertise in corporate financing, tax, securities, and real estate laws. He has represented clients in broadcasting, distribution, manufacturing, transportation, entertainment, retail, insurance, and other areas domestically and internationally.

Pedersen serves on several corporate and philanthropic boards of directors. He is chairman of the Centennial Campaign, president of the Robert R. McCormick Boys and Girls Club; vice chairman and board member of the Boys and Girls Clubs of Chicago and of Children’s Memorial Hospital; and board member of the Children’s Memorial Foundation and the Rehabilitation Institute of Chicago. He is former president and current member of the Board of Visitors and head of the University of Illinois College of Law Capital Campaign Fund.

Born in Denmark, Pedersen moved to Chicago with his family at the age of one, in 1926, and became a U.S. citizen soon after. He served in the U. S. Navy during World War II before completing law school at University of Illinois. He married Sarah Derrick Pedersen in 1949; she died in 2007. He has five children and ten grandchildren.

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