

THE WOODSTOCK FOUNDATION, INC.

Founded by Mary French & Laurance Spelman Rockefeller

November 14, 2007

PRESS RELEASE

The Executors of the Estate of Laurance S. Rockefeller have approved the transfer of ownership of the Woodstock Resort Corporation from Mr. Laurance S. Rockefeller's Estate to the Woodstock Foundation, effective January of 2008.

Clayton W. Frye, Jr., on behalf of Mr. Rockefeller's Executors, said, "Mary and Laurance Rockefeller believed that the Resort plays an important role in helping to maintain the vitality of the Woodstock community. Ownership of the Resort by the Foundation provides the structure necessary to allow the Resort to continue as an independent entity. The Resort will be managed by hospitality professionals, and the Foundation will not have an active role in its daily operations."

Woodstock Foundation President, David A. Donath, stated, "The transfer of the Woodstock Resort Corporation to the Foundation is a significant contribution both to the ongoing wellbeing of the Woodstock community and to the Foundation's ability to further its mission. Laurance Rockefeller understood that the Inn is an anchor for historic Woodstock and helps underpin the Woodstock economy. Along with the Billings Farm & Museum and the National Historical Park, the Resort is a key element of Woodstock as a sustainable destination today and for the future."

Chet Williamson, President of the Resort Corporation said, "We are delighted that the Executors have allowed the Resort to stay intact and continue to operate as Laurance and Mary Rockefeller envisioned. The Resort and the Foundation have a close working relationship and many common goals, and I believe this union will strengthen both organizations."

The major improvement program now underway at the Resort remains on schedule. The plans include the addition of a state of the art spa and a new outdoor pool located at the Inn. Also planned is a complete redesign of the Eagle Café, upgrading of the facilities at the Country Club, as well as other improvements.

When completed, the Woodstock Inn and Resort will be one of the finest resorts in New England, providing guests with both top-of-the-line facilities and service. The Resort is expected to provide significant financial support for the Woodstock Foundation's programs, including the Billings Farm & Museum.