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**D. E. SHAW GROUP HIRES SENIOR INSTITUTIONAL MARKETER
Firm Plans Big Push in Institutional Investment Arena**

NEW YORK, October 4, 2004 – The D. E. Shaw group announced today that Robert Bartkowiak has joined the firm as a Senior Vice President to help direct the sales and marketing effort of its institutional asset management platform. The firm’s four-year-old institutional asset management unit leverages the quantitative trading and risk management expertise of one of the world’s leading alternative investment managers to offer a variety of structured equity and other premium traditional investment products to corporate and public plan sponsors, endowments and foundations, and other institutional investors.

Mr. Bartkowiak joins the firm from Deutsche Asset Management, where he served as a Managing Director and institutional sales team leader responsible for marketing Deutsche’s investment products to a large number of plan sponsors. He previously served in a similar capacity as a Senior Vice President at AIM Management Company, and has also held other senior institutional marketing and client service positions.

“The same rigorous research process that powers our alternative investment strategies will inform our institutional asset management products,” said Dr. David E. Shaw, chairman of D. E. Shaw & Co., Inc. “Robert’s experience in the traditional investment field will help us expand into a business that is strategically important to the firm and, we believe, a natural extension of our current asset management activities.”

“Robert’s relationships and formidable expertise marketing sophisticated investment products to an institutional audience will prove invaluable as we reach out to this community with our own suite of products,” said Dr. Anne Dinning, managing director of D. E. Shaw & Co., L.P. and a member of the firm’s Executive Committee. Dr. Dinning oversees the firm’s institutional asset management group.

Headquartered in New York, the D. E. Shaw group is a specialized investment and technology development firm that comprises a number of entities with approximately \$8.6 billion in aggregate capital.

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