

Karen W. Katz

*President and Chief Executive Officer
Neiman Marcus Stores, a division of
The Neiman Marcus Group, Inc.*



Karen W. Katz is President and Chief Executive Officer of Neiman Marcus Stores, a division of The Neiman Marcus Group, Inc. The Neiman Marcus Group is the premier retailer of luxury and designer merchandise in the United States. Since its founding in 1907, the company has been known for its commitment to merchandising excellence and customer service. Annual sales for The Neiman Marcus Group specialty stores segment were over \$4 billion in Fiscal 2007.

Ms. Katz oversees the strategic direction, merchandising, operations, creative services and expansion of the Neiman Marcus Stores. Neiman Marcus operates 39 Neiman Marcus stores in the most affluent markets in the United States, as well as 21 Last Call Stores. Cusp, the Company's newest retail concept targeting a younger, contemporary customer premiered in 2006, and operates 4 stores in Tyson's, Virginia, Los Angeles' Century City, Georgetown and suburban Chicago in Northbrook.

Ms. Katz joined the company in 1985 as a Merchandise Manager of Neiman Marcus, Town & Country in Houston, Texas. In 1987, she became Vice President and Divisional Merchandise Manager for Handbags and Designer Accessories. Ms. Katz returned to the stores in 1991 as the Vice President and General Manager of Neiman Marcus, NorthPark. In 1996, she became Senior Vice President, Director of Stores and in 1998 was elevated to Executive Vice President of Stores. In 2000, Ms. Katz was appointed President and Chief Executive Officer, Neiman Marcus Direct, the company's catalogue and e-commerce direct marketing business, including the Neiman Marcus and Horchow brands. She assumed her present position in December 2002.

Ms. Katz was educated at the University of Texas and received an MBA from Bauer College at the University of Houston. She has attended Executive Education Programs, with special emphasis in customer service, at Harvard University, Graduate School of Business.

Ms. Katz maintains a strong commitment to charity and community service in her native city of Dallas, Texas. Currently, she serves of the board of Fort Worth, Texas based Pier One Imports, UT Southwestern Board of Visitors, and the board of trustees for St. Mark's School of Texas. Additional board positions have included the Dallas Theater Center, Bryan's House, Charter 100, the Jewish Community Center of Dallas, Southern Methodist University (SMU) Cox School of Business and the SMU-Tate Lecture Series.