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NEW YORK: Official Pick

BY RYAN MCKAIG

New York City Comptroller William Thompson on Thursday tapped Adam M. Blumenthal to serve as first deputy comptroller-chief financial officer.

Blumenthal, who holds a bachelor's degree from Harvard and a master's degree in business administration from Yale School of Management, will assume his duties on June 10. Before being named to the position, Blumenthal served as vice chairman of American Capital Strategies, where he directed the company's investment advisory committee activities.

In his role as first deputy comptroller-chief financial officer, Blumenthal will manage the comptroller's financial operations, including budget, pensions, and investments, and public finance.

"I am proud to welcome Adam Blumenthal to the comptroller's office," Thompson said in a prepared statement. "He brings a wealth of financial management experience to the table and will provide valuable guidance at a time when we must address important issues that impact the financial performance of the city."

In other news, Thompson last week succeeded in getting the New York Yankees to pay the city \$367,321 for its lease at Yankee Stadium, following his audit that identified a pattern of unreported revenue between 1997 and 2000. The report showed that the Yankees underreported revenue by \$1.39 million and overstated credits they were entitled to take against revenue by \$2.5 million, which resulted in the team shortchanging the city by \$367,321.