

LEON D. BLACK
760 Park Avenue
New York NY 10021

December 18, 2014

Debra Pemstein
Vice President of Development and Alumnae Affairs
Bard College
P.O. Box 5000
Annandale-on-Hudson, NY 12504

Dear Ms. Pemstein:

In appreciation of Bard College's contribution to and programming in the performing arts, I have wire transferred a charitable gift in the amount \$250,000 to be applied to the President's Discretionary Fund in support of ongoing initiatives at Bard College, including support for presentations of Bard's Conservatory of Music, events and performances with the American Symphony Orchestra, the 12th Season of SummerScape and the 26th Season of the Bard Music Festival, all to be held at Richard B. Fisher Center for the Performing Arts.

A copy of our wire transfer instructions to our bank is provided with this letter.

We acknowledge that you will provide us by December 1, 2015 with a report detailing your use of the proceeds of this charitable gift. In response to your inquiry, you may recognize me and our Foundation by name when you publicize the gift from time to time.

With best wishes for the future,

A handwritten signature in dark ink, appearing to read 'Leon D. Black', written in a cursive style.

Leon D. Black