

[Please use company letterhead and sign]

DRAFT

December 2, 2014

Joi Ito
Director
MIT Media Lab
c/o Marissa Wozniak
77 Massachusetts Avenue, E14-245
Cambridge, MA 02139

Dear Joi,

In appreciation of the work being done at the MIT Media Lab, I hereby inform you of an unrestricted gift of \$5 million from the Leon Black Family Foundation to support your ongoing initiatives.

\$1 million will be paid immediately and the remaining \$4 million will be paid by December 31, 2015. These funds will be wired from our Foundation account to the MIT Media Lab account at Bank of America.

With best wishes for the future,

Leon D. Black
President