

LEON D. BLACK

December 18, 2014

Debra Pemstein  
Vice President of Development and Alumnae Affairs

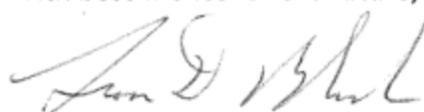
Dear Ms. Pemstein:

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 12<sup>th</sup> Season of SummerScape and the 26<sup>th</sup> 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,



Leon D. Black