

LEON D. BLACK
445 Park Avenue
Suite 1401
New York, New York 10022

December __, 2014

Martin Nowak, Director
Program for Evolutionary Dynamics
Harvard University
One Brattle Square, Suite 6
Cambridge, Massachusetts 02138-3758

Re: \$4,000,000 Irrevocable Pledge by Leon D. Black to Harvard University
For Use and Benefit of Program for Evolutionary Dynamics (this "Pledge")

Dear Dr. Nowak:

In consideration of the excellent work now and hereafter conducted by the Program for Evolutionary Dynamics at Harvard University ("PED"), and with the understanding that PED will be relying hereon in projecting its fiscal needs, seeking other support and allocating its limited resources for continuing such work in the future, I, the undersigned donor, intending to be legally bound, hereby irrevocably pledge and promise to pay to PED the aggregate sum of Four Million Dollars (\$4,000,000) as hereinafter provided. I will fulfill this Pledge with an outright gift in the amount of Two Hundred Fifty Thousand Dollars (\$250,000), which I shall pay on the date hereof, and with an outright gift of the remaining balance of Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000), which I shall pay by not later than September 30, 2015 (the "Final Payment Date").

I may accelerate the payment of any or all of the unpaid funds required under this Pledge at any time in my discretion so long as the cumulative total of all such payments hereunder equals Four Million Dollars (\$4,000,000) and is paid in full by the Final Payment Date. All payments under this Pledge shall be made by wire transfer of immediately available funds for the sole benefit of PED to an account of Harvard University maintained at Bank of America in accordance with the following wire transfer instructions:

Name of Bank:	Bank of America
Bank Address:	100 Federal Street Boston, MA 02110
ABA No.:	026009595
DDA Acct. No.:	9429263621 (President and Fellows of Harvard College RSO Acct)
Wire Details:	For Sole Use and Benefit of the Program for Evolutionary Dynamics

PED shall use the funds from this Pledge for any purpose consistent with PED's mission and purposes. PED's acceptance of any of the funds pledged hereunder shall constitute its agreement to use all amounts received under this Pledge in accordance with this paragraph.

I understand and acknowledge that the payment of all amounts required under this Pledge shall constitute my binding obligation and shall be enforceable at law and equity, including, without limitation, against me and my estate, heirs, executors, administrators and personal representatives, and their successors and assigns (the "Bound Parties"). Should full payment of all amounts required to be paid under this Pledge not be completed during my lifetime, it is understood that this Pledge is binding on the Bound Parties; and that my failure to include a specific bequest in my Will for such full payment shall not release the Bound Parties from complying with my payment obligations under this Pledge.

This Pledge shall be interpreted under the laws of the State of New York

With best wishes for your continued success,

Leon D. Black

The foregoing irrevocable pledge is gratefully acknowledged and accepted, and its terms are hereby agreed to on December ____, 2014.

Program for Evolutionary Dynamics at
Harvard University

By: _____
Martin Nowak, Director