

SANFORD AND JOAN WEILL
NEW YORK, NEW YORK 10153

We are delighted to lend our support to Bill and Melinda Gates and Warren Buffett's novel idea of a "Giving Pledge." We applaud their leadership and encourage others to join this effort at a very important time in our history given the severe economic impact virtually everyone and every institution has experienced over the last couple of years.

Our Pledge is this: We will continue to give away all of the wealth we have been so fortunate to make except for a small percentage allocated to our children and grandchildren between now and the time we pass because we are firm believers that shrouds don't have pockets. Furthermore, we pledge to continue to work tirelessly each and every day, donating our time, energy, experience, passion and intellect to the causes and organizations we have been involved with for many years because, for us, philanthropy is much more than just writing a check.

Philanthropy has been a large part of our lives over the last three decades and is something we are deeply passionate about and enjoy doing together. In the early days, we used to say that Joan took care of the streets and Sandy took care of culture. In any case, we look at a non-profit the same way we look at a company – investing in a nonprofit is like buying stock in that organization.

Education and partnership are at the heart of everything we do philanthropically and we make long term commitments to the organizations we lead: Sandy is currently the Chairman of the National Academy Foundation (since 1980); Carnegie Hall (since 1991); and Weill Cornell Medical College (since 1996), while Joan is Chair of Alvin Ailey Dance Foundation (since 2000); Paul Smith's College of the Adirondacks (since 2005); and Co-Chair of the New York Presbyterian/Weill Cornell Medical Center Women's Health Symposium (since 2000).

Each day we are touched by the incredible work people from the organizations we are associated with, as well as countless others are doing. They are changing the world and helping bridge cultural divides thru education, healthcare and the arts. Among some of our proudest moments in philanthropy to date include: opening up the first American medical school overseas in Qatar in 2001 following the tragic events of 9/11 and at a time when many questioned doing something in the Middle East, as well as aiding in the development of a medical school in Tanzania and an HIV/AIDS clinic in Haiti; seeing Alvin Ailey be recognized as one of the most acclaimed international ambassadors of American culture and having a home which is the nation's largest facility dedicated to dance; raising \$60 million in one evening at Carnegie Hall to establish broad reaching music education programs; and working with nearly 50,000 students in over 500 academies of finance, hospitality and tourism, information technology and engineering each year and seeing 90% of them graduate, often the first in their family to do so.

Our journey together through life over the last 55 years has been nothing short of amazing. We have learned a lot and been blessed beyond our wildest imaginations. From our experiences in philanthropy, we have found the following lessons very useful: Keep it focused, you can't do everything; the busiest people can always do more; you can run a better private business if you help run philanthropic enterprises; don't be afraid to hire people smarter than you; don't be afraid to make mistakes; and whatever you do, be passionate about it.

In the years we have left, we want to continue to try and do whatever small part we can to leave the world a little better than we found it. That return on investment would be unquantifiable and something we would cherish the most.

Sincerely,

