

Michael and Lori Milken

Santa Monica, California

December 2010

Dear Warren, Bill and Melinda,

We've long embraced the principles of *The Giving Pledge*. Charity is something we learned at an early age, whether during grade school riding our bikes around the neighborhood collecting dimes and quarters for the American Cancer Society, or later, participating in community service programs in high school. From the time we began formal philanthropic programs in the 1970s, we've made contributions at a rate that will assure distribution of the overwhelming majority of assets during our lifetimes.

The charitable programs we began when we were in our early 30s to advance education and progress against life-threatening diseases were later formalized with the launch of our family foundations in 1982. Our goal has been to discover and advance inventive and effective ways of helping people help themselves and those around them to lead productive and satisfying lives. We do that primarily through our work in education and medical research.

In education, our focus has been on seeking out, recognizing and rewarding exceptional teachers and developing programs that can help America regain the educational leadership it once enjoyed among nations. In medical research, we've been committed to advancing basic and applied science, but also to supporting healthcare programs to assure the well-being of all community members. The challenges in both these areas were and remain immediate, which made it clear to us that we should act immediately rather than wait decades to establish a legacy.

Charitable involvement has taught us many lessons:

- The kind of world in which our children and grandchildren reach their potential depends on the success of our efforts to provide opportunities for all children.
- Whether in education or medical research, early funding of promising young talent generates a lot more progress than handing out lifetime-achievement awards.
- The most-effective programs create an environment that brings people in disparate organizations and disciplines together – industry, academic and government researchers, for example – to accelerate the process of discovery.

- Philanthropy is far more than just writing checks. It takes an entrepreneurial approach that seeks out best practices and empowers people to change the world.
- Follow your passion. We believe philanthropists should begin the process of giving by asking what they care about passionately. Intensely felt core beliefs provide the motivation to stick with a project through successful completion.

Although it has been our privilege to be able to provide financial support for a wide range of programs, we believe it's just as important to donate time and transfer knowledge, not just money. The effect of large gifts is magnified when the giver contributes skills. There's no substitute for rolling up your sleeves and working with the people who can make a difference. They get the benefit of your participation and you gain a direct understanding of the real problems and potential solutions, which makes you a more informed giver.

Thank you for the opportunity to make this pledge.

Sincerely,

Michael Wilder

Gori A. Milken