

Thomas J. Watson, Jr.
Old Orchard Road, Armonk, New York 10504

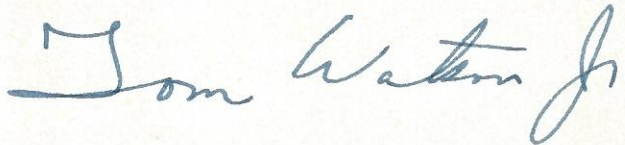
December 22, 1965

Dear Mr. Yarnall,

I was very pleased to hear that you have qualified for your first Hundred Percent Club. This is a keystone in your career, and I share your pride in this accomplishment.

You have my sincere congratulations and best wishes for the years ahead.

Sincerely yours,

A handwritten signature in blue ink that reads "Tom Watson Jr." The signature is written in a cursive, flowing style.

Mr. T. V. Yarnall, Jr.
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Arlington, Virginia 22203