

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

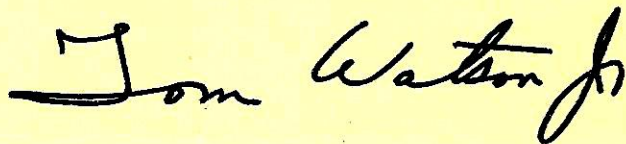
Stuttgart, Germany
February 27, 1967

Dear Mr. Yarnall,

Congratulations on qualifying for your second
Hundred Percent Club. Your contributions to the
progress of the company are a source of pride to
all of us, as they must be to you.

With best wishes for further success in the
years ahead.

Sincerely yours,

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

Mr. T. V. Yarnall, Jr.
IBM Corporation
3833 North Fairfax Drive
Arlington, Virginia 22203