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October 12, 2015

Mr. W. Thomas Reeder, Jr.
Director
Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC 20005-4026

Dear Director Reeder:

We want to congratulate you on being confirmed by the U.S. Senate to serve as Director of the Pension Benefits Guaranty Corporation. We are confident that your expertise will be an enormous asset to guiding the PBGC in these challenging times when many pension funds are at risk.

We know from working over the years with Michael Rae, Amy Wiener and other staff members that you have a highly professional team to support you. We respect their professionalism and integrity.

We extend our best wishes for your success at the PBGC as you take on the task to insure the defined-benefit pensions of America's workers and retirees. If we can ever be of any assistance to you, please let us know.

Sincerely,

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