

August 24, 2011

Dear Fellow Leaders,

Ten days ago, I asked you and fellow American business leaders to join me in telling our President and Congressional leaders to stop the partisan gridlock in Washington, D.C. and, instead, set in motion an upward spiral of confidence through two concrete initiatives.

Remarkably, the initiative triggered a national dialogue and a groundswell of support. I heard directly from thousands of concerned citizens and was astounded by the volume of support we received through calls, emails, social media exchanges and various other public votes of confidence. Thank you, in particular, for sharing your support and ideas with me directly. As we all know, there is much to be done.

As many of our political leaders campaign and vacation, the U.S. economy remains in a cycle of fear and uncertainty. I'm encouraged that many of you agree there is a way to break this cycle of fear and to begin by supporting a two-part pledge: first, to stop all campaign contributions to incumbents in Washington until they strike a bipartisan, balanced long-term debt deal that addresses both entitlements and revenues; and second, a pledge by business leaders to accelerate employment in ways that continue to grow our respective companies and the economy.

To date, more than 100 business leaders have supported the pledge. These leaders represent a cross-section of the American private sector – from startups to multi-billion-dollar global enterprises in a variety of industries. I wanted to share the names of some of the individuals who have stepped up and signed on (and will publish a more exhaustive list as I receive permissions from each endorser to share their name publicly):

Tim Armstrong	Chairman and CEO, AOL
Ron Baron	CEO, Baron Capital Management
Warren Bennis	Founding Chairman, Leadership Institute USC
Bill Campbell	Chairman, Intuit
Millard Drexler	Chairman and CEO, J. Crew Group
David J. Field	President and CEO, Entercom Communications
Ron Graves	CEO, Pinkberry
Bob Greifeld	CEO, NASDAQ
Scott Griffith	Chairman and CEO, Zipcar, Inc.
Alan G. Hassenfeld	Former Chairman and CEO, Hasbro, Inc.
Kevin Johnson	CEO, Juniper Networks
Olden Lee	Retired Executive PepsiCo
Jack Lief	Chairman, President and CEO, Arena Pharmaceuticals, Inc.
Miles Nadal	Chairman and CEO, MDC Partners Inc.
Duncan Niederauer	CEO, NYSE
Pete Peterson	Founder, Peter G. Peterson Foundation
Jamie Shennan	Retired General Partner Emeritus, Trinity Ventures
Irwin Simon	Chairman and CEO, Hain-Celestial Group
Barry Sternlicht	Chairman and CEO, Starwood Capital Group
Walter Robb	Co-CEO, Whole Foods
Frederic D. Rosen	Co-CEO, Outbox Enterprises
Kevin P. Ryan	founder and ceo, Gilt Group
Myron E. (Mike) Ullman	Chairman and CEO, JC Penney Company
Craig Weatherup	Retired CEO, Pepsi-Cola Company
Maggie Wilderotter	Chairman and CEO, Frontier Communications

In addition to these commitments, a rich vein of creative, tangible ideas have also emerged from your responses to me.

From **Dan DiMicco, Chairman and CEO, Nucor Corp:**

"We are investing over \$3-\$5 billion, here in the USA, over the next 5 years in Greenfield and expansion projects, which should create several thousand permanent jobs and an equal amount of construction jobs or more."

From **Clark M. Rountree, Rountree and Associates, LLC:**

"I am a small business owner and I pledge to hire one new person in the next 30 days."

From **Joel Peterson, Chairman, Jet Blue**

"Demand that the 12-member deficit reduction committee (and every member of Congress) sign a pledge to publish a zero-base review of every department with recommendations for real and significant cost cutting – the kind nearly every American family and business has had to do."

From **Blair Taylor, President and CEO, Los Angeles Urban League**

"What if, you asked for 5 million Americans of every hue, economic background, political persuasion or geographical location, to sign a "No giving" pledge as well?"

With this foundation of support, I hope you will now join with me to accelerate awareness and support. Later today, www.upwardspiral2011.org and facebook.com/upwardspiral2011 will go live, providing a digital and web presence to connect voices and ideas across the country. These two platforms were created by POP, a digital agency here in Seattle that was inspired by the original pledge request and has created a simple, connected experience to join citizens, organizations and businesses who share the same goal of putting country above partisanship.

Please reach out to other business leaders and your individual social networks and share www.upwardspiral2011.org and www.facebook.com/upwardspiral2011.

Several independent reform organizations including No Labels, Our Time and Democracy 21 will be coordinating actions to support the pledges in a manner consistent with their organizational charters.

Similarly, we can provide strong leadership on the employment challenges our nation faces. While economic headwinds affect each of our companies in distinct ways, we can all think creatively about how to accelerate job creation and growth as a collective engine for the country. We have to pull this economy forward. We have to lead.

I believe that confidence is infectious and I am proud to join with people like you who share that belief.

Thank you for your ongoing support. I will continue to share progress and ideas as we move forward.

With great respect,

Howard