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Publishers Since 1807



111 River Street
Hoboken, NJ 07030-5774
www.wiley.com
TEL 201.748.6000
FAX 201.748.6088

Dear

As you know, Wiley is now the exclusive global publisher and distributor of all books published by Bloomberg Press, as well as the exclusive publisher of BLOOMBERG and BLOOMBERG BUSINESSWEEK – branded books. It is my pleasure to officially welcome you to our Wiley community of authors. All of us at Wiley are dedicated to ensuring you find Wiley “the place to be.”

At this time we would like to inform you about a few differences in the accounting systems of Bloomberg and Wiley that will be helpful for you to know about.

First, when your royalties reach \$100, we issue payments. These payments are made within sixty days from each semi-annual royalty period end -- thirty days sooner than you were previously paid by Bloomberg.

Second, Bloomberg typically used a multi-tiered system to calculate author royalties for regular sales in the United States for both hardcover and trade paperback books; with the full royalty rate (on either the net amount received or the list price) for sales at discounts below the first tier reduced rate and continuous reductions as the discount increased.

We are pleased to inform you that we will be paying your royalties on the net amount received, not only for sales made both in Canada as well as the United States, but those sales carrying discounts up to “fifty five percent,” regardless of the size of the print run.

For any sales made at a discount of fifty six percent or more, your royalties will be calculated at 7.5% of net receipts and there will be no deduction for manufacturing costs.

In addition, Wiley does not need to rely on distributors the same way Bloomberg did. This should have a positive factor in our calculation of your royalties due you each period.

Third, we have a royalty category for print on demand that allows us to keep our authors' works in print when it is no longer feasible to maintain inventory (essentially, when a book ages out). Rather than putting our books out of print, our authors continue to receive a royalty of 5% percent of net receipts for such sales. Since Bloomberg did not have an on demand program, you will now receive residual royalties for an extended period of time.

Your first royalty statement from Wiley will cover activity from commencement of Wiley's sales through June 30, 2010 and will be postmarked on or before August 31, 2010.

In addition to the changes noted above, we are pleased to inform you that as a member of our author community, there are enhanced author services and benefits that will now become available to you via our secured author website. In the near future, you will be able to view and print your royalty statements as well as title sales activity, current period balances and other informative title information online, with sales reported monthly. You can expect a letter in June with more detailed information concerning our site, as well as your personalized author sign on information.

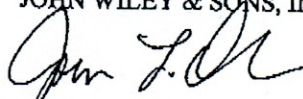
If you are represented by a literary agent, your agent of record will have access to this site and you will continue to receive your periodic statements and payments directly from your agent.

We are sending you two copies of this letter, one for your files and one to be signed by you and returned to Wiley in the enclosed self-addressed envelope.

Once again, welcome to our Wiley family. We hope you find your relationship with Wiley to be professionally rewarding. Should you have any questions concerning the forgoing or any other matters related to the transition, please contact me at joneil@wiley.com

Sincerely,

JOHN WILEY & SONS, INC.



Jean L. O'Neil

Vice President & Executive Publisher

AGREED