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WARREN E. BUFFETT, CHAIRMAN

June 22, 2009

Nicole W. Biggart, Dean
Graduate School of Management
University of California, Davis
One Shields Avenue
Davis, CA 95616

Dear Nicole:

You've done a wonderful job in your years as Dean. I've probably had well over 100 schools come to Omaha and the UC Davis group is as good as any I have seen. You've taught them not only how to succeed in business but also how to live their lives.

Congratulations.

Sincerely,



Warren E. Buffett

WEB/db