

YAMAHA CORPORATION OF AMERICA

August 3, 1988

Dr. John Chowning, Director STANFORD UNIVERSITY Department of Music Stanford, CA 94305-3076

Dear Dr. Chowning:

It is with personal regret that I must inform you that I will be returning to Japan around the middle of August.

Although my term as President of Yamaha Corporation of America has been rather short, I have enjoyed my stay in the United States and thank you for your cooperation and friendship extended to me during the past one and a half years.

Mr. Ken Nakata, Executive Vice President, will serve as Acting President of Yamaha Corporation of America and I wish you would extend to him the same cooperation as you kindly have given me.

If time could permit, I would have liked to visit you in person to express my sincere feeling of gratitude, however, since I will have to return to Japan by the middle of August, please excuse me by allowing me to write you to say "Thank you" for your friendship and cooperation.

Upon my return to Japan, my new duties will include direction of world-wide marketing and sales of Electronic Musical Instrument Group (EMI) including Electone, portable keyboards, Clavinova, consumer products and synthesizers (previously digital musical instruments). I am pleased that this new role will allow me to continue my business and personal relationships and contacts with my valued friends like you.

I wish you the best of luck.

Yours very truly,

Sam Kajimura