



Dear Friends,

The last time we wrote, we had just closed on the Two Crow, adding another 46,000 acres to the project and bringing the total number of deeded and leased land American Prairie Reserve stewards to just shy of 400,000 acres.

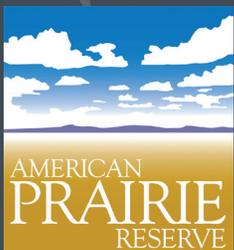
Building out an organization's leadership is crucial. And it goes well beyond financial support (though, of course, that's key as well). Our vibrant board of directors provides much-needed guidance and helps introduce us to new audiences who come to love the prairie just as you do. And now we can celebrate the addition of two more leaders:



David A. Coulter is now a special limited partner at Warburg Pincus in New York City. In his previous roles as Vice Chairman, Managing Director and Senior Advisor at Warburg Pincus, he focused on the firm's financial services practice from 2005-2014. Mr. Coulter retired in September 2005 as vice chairman of J.P. Morgan & Chase Co. He previously served as Executive Chairman of its investment bank, asset and wealth management, and private equity business. Mr. Coulter was a member of the firm's three-person Office of the Chairman and also its executive committee. Mr. Coulter came to J.P. Morgan Chase via its July 2000 acquisition of The Beacon Group, a small merchant banking operation. Before joining The Beacon Group, Mr. Coulter was the Chairman and Chief Executive Officer of the BankAmerica Corporation and Bank of America NT & SA. His career at Bank of America was from 1976 to 1998 and covered a wide range of banking activities. He served on the board Aeolus Re, MBIA, Webster Bank, Sterling Financial and the Strayer Corporation. He currently is on the board of Santander Asset Management, Triton International, and Varo Money, Inc. He also serves on the boards of Lincoln Center, Carnegie Mellon University, Asia Society of Northern California and the Foreign Policy Association. He received both his B.S. and his M.S. from Carnegie Mellon University and currently serves as a Trustee for Carnegie Mellon.



Steven N. Cousins is a partner at Armstrong Teasdale LLP, a 250-person law firm with offices throughout the U.S. and in Shanghai, China. Mr. Cousins became Armstrong Teasdale's first African American lawyer when he joined the firm in 1980. Four years later, he founded and chaired the firm's first financial restructuring, reorganization and bankruptcy practice – and was the first associate to start a department at Armstrong Teasdale. In 1987, he became the firm's first African American partner and one of the few in St. Louis. He served on the firm's executive committee for 15 years and has been one of Armstrong Teasdale's top rainmakers for twice that long. He



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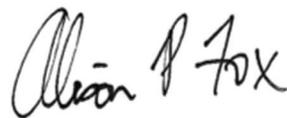
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has represented corporate and high-profile clients throughout the country, including a former U.S. Cabinet Member who was vindicated in a Justice Department investigation. He has been listed for 23 years in The Best Lawyers in America, named as a Missouri/Kansas Super Lawyer, and listed in Black Enterprise Magazine as one of the country's top five bankruptcy lawyers. Mr. Cousins received his JD from the University of Pennsylvania Law School in 1980 and BA from Yale University in 1977. An active community leader, Mr. Cousins was the general counsel and currently serves on the executive committee of the St. Louis Regional Chamber of Commerce, vice-chairman of St. Louis Children's Hospital board and is a St. Louis Art Museum trustee. In addition, he is outside general counsel for Concordance, a path-breaking program to reduce recidivism in St. Louis and beyond and serves on Washington University's National Council of the Gephardt Institute for Civic and Community Engagement. Mr. Cousins also served as the initial co-chair of the St. Louis Internship Program, an inner city youth jobs program, replicated in 38 cities with more than 3,300 alumni and is a co-founder of the St. Louis Public Schools Foundation, served as a member of the University of Missouri-St. Louis Chancellor's Council and the national Board of Governors of the Association of Yale Alumni, and was a Webster University trustee.

I think you'll agree that American Prairie Reserve has been so fortunate to have developed close relationships with some of the world's greatest philanthropists and visionaries. We are so proud to also now count David Coulter and Steven Cousins among them. I hope you'll join me in taking a moment to appreciate the time, talent and treasure our entire board brings to this project.

I can tell you that they certainly appreciate you and all that you have done – and will continue to do – for the prairie.

Sincerely,

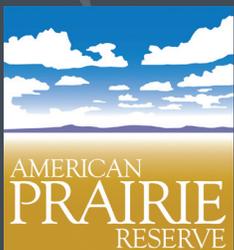


Alison Fox

President, American Prairie Reserve

P.S. Since launching **Land of Legacy** in 2016, your gifts have helped support the six pillars of **Land of Legacy**: elevate American Prairie Reserve to national prominence; accelerate land acquisition, augmenting the size and scope of the Reserve; make possible the creation of a National Visitor Center; design, fund and establish the Reserve's Hut-to-Hut System; establish the annual Ken Burns American Heritage Prize, the first of which was awarded to bestselling author and historian David McCullough in May; and transform the Reserve's giving societies into platforms inspiring gifts at all levels.

Visit americanprairie.org/land-of-legacy to read the first twelve Bulletins and review our progress to date.



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