



Silicon Valley Leadership For Angelides

Congressmember Anna Eshoo

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Chairman and Chief Executive Officer,
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Michael Kieschnick

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Nicole Lederer

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Kathy Levinson

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George Marcus

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Dianne McKenna

Former Supervisor, Santa Clara County

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Consultant, The McKenna Group

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Joanna Rees Gallanter

Founder/Managing Partner, Venture Strategy Partners

John F. Shoch, Ph.D.

General Partner, Alloy Ventures

Steve Silberstein

Co-Founder, Innovative Interfaces Inc.

June 27, 2005

Dear Friend:

As business and civic leaders concerned about the challenges facing California, we are writing this letter to tell you why we are supporting Phil Angelides for Governor and to ask you to join us in endorsing his candidacy.

California is at a crossroads. The choices we make and the leaders we elect in 2006 will determine whether or not our state will be a place of broad economic opportunity in the 21st Century and will prevail in an increasingly competitive global economy. We believe that Phil Angelides has the private and public sector experience and the vision to be a great Governor. Phil will lead our state on the high road to prosperity. He will fight for a California that has the most livable cities, the cleanest environment, and the best-educated workers in the world – a state that is the best place for companies to innovate and create the high-wage, high-skill jobs of the future.

Prior to his election as State Treasurer in 1998, Phil spent 15 years building a successful business, meeting a payroll, and creating jobs. Dissatisfied with the impacts of suburban sprawl, Phil risked his own capital and reputation to plan and build the new community of Laguna West, near Sacramento, which became a nationally recognized model of a livable, walkable, environmentally sustainable community. Like many of you, Phil has proven you can do well in business and do right at the same time.

Phil has brought new energy, innovation and efficiency to the State Treasurer's office and he has won widespread praise for his leadership. As the San Jose Mercury News noted, "Phil Angelides...has been an excellent treasurer. He thinks about where California needs to be a decade or two from now not just about what's on his desk today."

Phil has been a forceful advocate for educational investment, achievement, and innovation for our children. He was in the forefront of efforts to secure \$400 million in bond funding for public charter schools. He launched a tax advantaged savings plan that is now helping over 140,000 California families save for college. He created a new program that has provided down payment assistance and low interest loans to help over 1,000 teachers, who make a commitment to work at the toughest-to-teach schools, buy their first home. And, he has fought to expand college opportunities for California's young people by proposing to create the California Hope Endowment, which would transform the state's poorly managed real estate assets into a \$5 billion endowment to expand access to our community colleges, state colleges, and universities.

Phil has earned solid financial returns for taxpayers by investing wisely in California's economy and communities. His Green Wave initiative is bolstering pension returns, creating jobs, and cleaning up the environment by committing \$1.5 billion to investments

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in cutting edge technologies and environmentally responsible enterprises. His Double Bottom Line initiative is earning returns for pensioners and taxpayers and creating housing, jobs and new opportunities in our inner city neighborhoods. As part of that effort, he has provided seed funding for an innovative small business mentoring effort being undertaken by Silicon Valley leaders.

As a leader in the corporate reform movement, Phil has fought to restore confidence in our financial markets and to protect free enterprise. He has been an unwavering proponent of broad based stock option plans that spur economic growth and he led the fight at California's pension funds against detrimental proposals to require expensing of options.

And, he has been a champion for fiscal responsibility. He has opposed reckless deficit borrowing and has shown that government can do more for less – there are ten percent fewer employees in the Treasurer's office than under his Republican predecessor.

We have taken the liberty of enclosing an endorsement request form, as well as some information about Phil and a DVD narrated by Phil's daughters that we hope you will take the time to view. Please join Phil's campaign co-chairs – Senator Barbara Boxer and House Democratic Leader Nancy Pelosi – and us by completing and returning it to the Angelides 2006 campaign office. Your endorsement would mean a great deal to Phil's candidacy and to California.

California needs Phil Angelides in the Governor's office.

Sincerely,

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