

February 15, 2006

Tim Sanders
Leading Authorities, Inc.
1220 L Street, N.W.
Suite 850
Washington, DC 20005

Dear Tim,

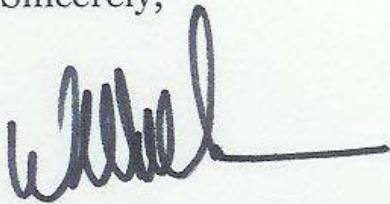
Thank you for your inspirational thoughts at Raytheon's Leadership Forum.

Embracing change, leveraging it to our advantage, these are things we must keep foremost if we are to prevail in the future.

The team will not soon forget your challenge: "Are you leading or just taking a walk?"

Thanks for helping us do the former.

Sincerely,



JUST A GREAT PRESENTATION
AND THE TEAM IS STILL BUZZING!