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September 15, 2009

VIA FACSIMILE

Michael Delaney, Esq.
Attorney General
New Hampshire Department of Justice
33 Capitol Street
Concord, NH 03301

Dear Attorney General Delaney:

We are writing to inform you that due to an internal error, images of checks that we processed for two T. Rowe Price clients that are New Hampshire residents were inadvertently sent to the wrong financial institution.

The attached sample client notification letter contains further details and has been designed for New Hampshire residents. We mailed these letters on September 11, 2009, and we are mailing similar letters to affected clients in other states. As a precaution, we are offering one year of online credit monitoring at no cost to the clients.

If you have any questions, please feel free to call Karen Nash-Goetz, a member of the T. Rowe Price Legal Department at _____ or me at _____.

Sincerely,

Deborah D. Seidel

Deborah D. Seidel
Vice President

Attachment

[Date]

[Name]

[Address]

[Address]

Dear [Name]:

Thank you for your recent purchase on August 24, 2009, into your T. Rowe Price account. We have applied [check xxx] [for {insert amount}] to your account and provided separate written confirmation.

We are writing to inform you of an issue that occurred regarding the check you provided for the purchase. When we receive a check, we send an electronic file containing an image of the check to your financial institution so that we can obtain payment. Depending on the services that your bank provides, this image may be available in your online banking profile when you click on a particular withdrawal or a copy may be provided in your statement or upon request.

Unfortunately, a T. Rowe Price internal error arose concerning the electronic file that included the image of your check. As a result, the image of a check we received from another T. Rowe Price client may be provided to you by your financial institution instead of your check, and vice versa. The information that would be available to the person who was provided your image in error is the information preprinted on the front of your check, such as your name(s) and address, the name of the financial institution where you have your checking account, and your checking account number, plus any information you wrote on the check you sent us, such as the dollar amount of the check or your T. Rowe Price account number. If you would like a copy of your check or if you would like to change your T. Rowe Price account number, please call us at the number listed on the next page.

We are working to attempt to retrieve the image of your check from the financial institution that has it, but this may not be possible, or it may have already been made available to the other person. While we believe the risk to you from this incident is low, we deeply regret it and we have arranged for you to enroll, at no cost to you, in an online 3-bureau credit monitoring service (TrueCredit) for one year provided by TransUnion®, one of the three nationwide credit reporting companies. To enroll in this free service, go to the TrueCredit by TransUnion® Web site at www.truecredit.com/code and in the space referenced as gift certificate code, enter **{Insert 16-digit Gift Certificate Code}** and follow the simple steps to receive your free products online within minutes. You can sign up for this free service anytime between now and December 31, 2009, using the access code listed above.

If you do not have access to the Internet, you may, as an alternative, enroll in a similar offline, paper based, 3-bureau credit monitoring service by calling the TransUnion® Fraud Response Services hotline at **1-800-242-5181**, Monday through Friday, 9:00 a.m. to 7:30 p.m. ET. Please use the following 6-digit pass code **{Insert 6 digit pass code}** when prompted. The pass code will be valid until December 31, 2009. Unfortunately, due to privacy laws, we cannot register you directly.

Once you are enrolled (whether online or by phone), you will be able to obtain one year of unlimited access to your TransUnion® credit report and credit score. The daily 3-bureau credit monitoring service will notify you if there are any critical changes to your credit files at TransUnion®, Experian®, and Equifax®, including fraudulent activity, new inquiries, new accounts, new public records, late payments, change of address and more. The service also includes up to \$25,000.00 in identity theft protection with \$0.00 deductible. (Certain limitations and exclusions may apply.)

We apologize for this unfortunate event and want to assure you that T. Rowe Price takes the security of personal information very seriously. Please don't hesitate to contact us with any questions you may have regarding this matter at 1-866-213-0604. Additionally, you may contact us at 1-800-225-5132 with any other questions regarding your account. Representatives are available Monday through Friday from 9:00 a.m. to 10:00 p.m. ET and Saturday from 8:30 a.m. to 5:00 p.m. ET.

Sincerely,

[Name]

[Title]