

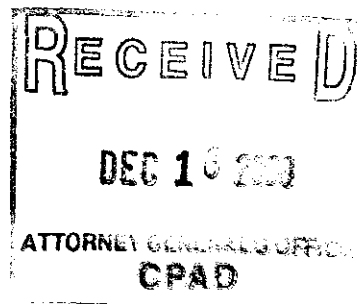
# HOWLAND CAPITAL MANAGEMENT

75 Federal Street - Suite 1100  
Boston, MA 02110-1911

*Private Investment Advisors*

December 15, 2008

Mr. Scott D. Schafer  
Deputy Division Chief  
Consumer Protection Division  
The Commonwealth Of Massachusetts  
Office of the Attorney General  
One Ashburton Place  
Boston, MA 02108



Dear Mr. Schafer:

I am enclosing a copy of the notification letter that we sent to all of our clients that you requested in your December 8<sup>th</sup> letter. As you will note, the letter includes a description of the Triple Advantage Premium product that we offered to all clients, the cost of which we have agreed to underwrite. Also, as we indicated in our letter, we have changed the way we provide this electronic media to our Disaster Recovery provider and we are finalizing the changes needed to comply with the new Massachusetts Data Privacy Regulation 201 CMR 17.00.

As a quick update on the status of this breach, we have not received notice from any of our clients that they have experienced credit problems or loss of personal information resulting from the Disaster Recovery back up media involved in this incident.

Very truly yours,

Weston Howland III, CFA  
President

Cc: Owen Foster  
Dechert LLP

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## HOWLAND CAPITAL MANAGEMENT

75 Federal Street - Suite 1100  
Boston, MA 02110-1911

*Private Investment Advisors*

November 4, 2008

Dear Client:

I am writing to inform you about an incident involving the loss of a package that contained back-up electronic media with your personal information during the last week of July. This personal information was contained on back-up electronic media handled by a third-party provider. The back-up electronic media contained confidential personal information including name, address, social security number, and account number. Howland Capital ("HCM") was informed by this third-party provider in August that the back-up electronic media had been lost at their site. Since being notified of the incident, HCM has been working with the third-party responsible for losing the back-up electronic media to locate it. There is no evidence to indicate that the package was targeted by thieves or that the back-up electronic media has been or is intended to be misused. Nonetheless, we are notifying you to enable you to take steps to protect the security of your personal information.

The facts are as follows: HCM implemented a broadened Disaster Recovery program following the World Trade Center attack in September of 2001. As part of this program, a third-party vendor is involved in transferring the back-up electronic media from our trust accounting system and our database to a remote location to ensure an orderly accounting and distribution to you of your assets in a "worst case scenario." The lost back-up electronic media was password protected and the trust accounting information cannot be accessed without a proprietary Trust accounting platform. Accordingly, it is unlikely any of the information on the back-up electronic media could be accessed, even if it were located. Your awareness of the issue will ensure the security of your information by providing you with the information and tools necessary to prevent and detect any possible misuse of your information.

In light of this incident, we have engaged the products of ConsumerInfo.com, a division of Experian Company, a leading provider of credit monitoring products, to provide you one full year of credit monitoring at no charge to you. The product is called Triple Advantage Premium and we encourage you to use it to periodically monitor your credit rating. We have included at the end of this letter a recap of the benefits it provides and instructions on how to sign up for this product. Utilizing the products of a firm like ConsumerInfo.com will help protect you from the risk of identify theft. We further recommend that you place a fraud alert on your credit files. A fraud alert lets creditors know to contact you before opening new accounts. You can utilize ConsumerInfo.com's product to automatically place fraud alerts with all three of the major credit reporting agencies. You will then receive letters from each agency with instructions on how to get a free copy of your credit report from each.

Utilizing the products of a firm like ConsumerInfo.com is a good idea regardless of this circumstance and we encourage you to take advantage of the opportunity. When you receive your credit reports, look them over carefully. Look for accounts you did not open. Look for inquiries from creditors that you did not initiate. And look for personal information, such as home address and social security number, that is not accurate. If you see anything you do not understand, call the credit reporting agency at the telephone number on the report.

If you do find suspicious activity on your credit reports, call your local police or sheriff's office and file a police report of identity theft. Get a copy of the police report. You may need to give copies of the police report to creditors to clear up your records.

Even if you do not find any signs of fraud on your credit reports, we recommend that you check your credit report every three months for the next year. Just call one of the credit reporting agencies to order your reports and keep the fraud alert in place. For more information on identity theft, we suggest you visit the web site of the Federal Trade Commission at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft).

Finally, you should regularly review your bank statements and report any unusual bank activity to your bank officer. If you use e-mail, you should never respond to any e-mail messages requesting confirmation of personal information from any vendor, in particular your bank and the Internal Revenue Service.

Howland Capital is committed to protecting your privacy and confidentiality, and we sincerely apologize for any inconvenience or worry this may have caused you. Protecting your information and keeping it confidential is one of our most important responsibilities. Howland Capital remains vigilant in maintaining the security of its database and your information. To that end, information is now electronically accessed in a secure mode by our third-party disaster recovery provider. Both the primary and the disaster recovery site are protected with state-of-the-art firewalls. In addition, back-up disks, laptops and "zip drives" are required to have the latest encryption technology before they may leave the premises.

If there is anything Howland Capital can do to assist you, please call me. In the meantime, we will continue our best efforts to locate the lost package.

Very truly yours,

A handwritten signature in black ink that reads "Tony". The letters are cursive and fluid.

Weston Howland III, CFA  
President

# Experian Triple Advantage Premium

## Benefits and enrollment instructions

This credit-monitoring product known as Triple Advantage<sup>SM</sup> Premium will identify and notify you of key changes that are detected on any of your credit reports from the three credit reporting companies: Experian, Equifax® and TransUnion®. This credit monitoring product is a powerful tool that you can use to help you identify possible fraudulent use of your information.

Your complimentary 12-month **Triple Advantage<sup>SM</sup> Premium** membership includes:

- One, free 3-Bureau Credit Report and Score upon enrollment
- Daily monitoring of your three credit reports from Experian, Equifax® and TransUnion®
- Email alerts if key changes are detected on any of your three credit reports
- Monthly “No Hit” alerts, if applicable
- Toll-free access to a dedicated team of Fraud Resolution Representatives if you should detect any fraudulent activity on your credit report or become a victim of identity fraud
- \$25,000 in identity theft insurance provided by Virginia Surety Company, Inc. with no deductible

You have ninety (90) days to activate this membership, which will then continue for 12 full months. We encourage you to activate your credit monitoring membership as soon as possible.

- A. To sign up online, please visit <http://partner.consumerinfo.com/premium> and enter your individual activation code provided below. Please keep in mind that once activated the code cannot be re-used. You will be instructed on how to enroll in your complimentary credit monitoring product. If you sign up online, all credit reports and alerts will be delivered via email.
- B. To sign up by telephone, dial 866-252-0121. If you sign up by telephone, all credit reports and alerts will be delivered via U.S mail.

**Individual**

**Activation Code**

OWEN FOSTER

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+1 (617) 654-8612 Direct  
+1 (617) 275-8421 Fax

January 26, 2009

**VIA FIRST CLASS MAIL**

Scott D. Schafer  
Deputy Division Chief  
Consumer Protection Division  
Office of the Attorney General  
One Ashburton Place  
Boston, MA 02108

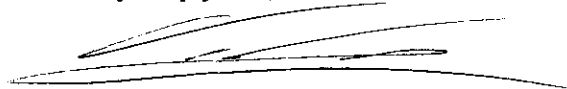
Re: Howland Capital Management

Dear Mr. Schafer:

Enclosed please find a copy of the notice provided on January 14, 2009, by Howland Capital Management ("Howland") to affected Massachusetts residents concerning a potential breach of security. This letter was sent to residents pursuant to your letter dated December 23, 2008 and G.L. ch. 93H. Accordingly, the notification includes information concerning 1) how a resident may request a security freeze; 2) the necessary information the resident will need to provide when requesting a security freeze; and 3) any fees required to be paid to any of the consumer reporting agencies. As noted in your December 23, 2008 letter, Howland adequately notified Massachusetts residents of their right to obtain a police report in the notification provided on November 4, 2008.

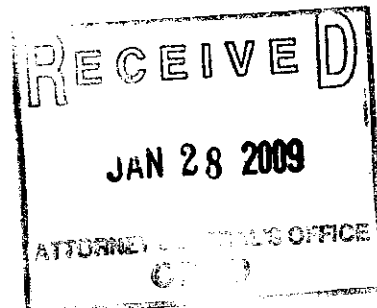
Please do not hesitate to contact me should you have any questions.

Very truly yours,



Owen Foster

cc: Tony Howland



## HOWLAND CAPITAL MANAGEMENT

75 Federal Street - Suite 1100  
Boston, MA 02110-1911

*Private Investment Advisors*

January 14, 2009

Client Name  
Address  
City, State Zip Code

Re: Update on Lost Electronic Media

Dear Client:

We want to provide a quick update to the notification we sent to you on November 4<sup>th</sup>, 2008, about the lost electronic media. There has been no further evidence that this lost electronic media has been found or that the information has been accessed. We have however heard from the Attorney General's Office and with the Patrick Administration's focus on consumer protection, they have asked that we clarify the steps you can take to protect your personal information.

Specifically, you can place a security freeze on your credit reports. A security freeze prohibits a credit reporting agency from releasing any information from a consumer's credit report without written authorization. However, please be aware that placing a security freeze on your credit report may delay, interfere with, or prevent the timely approval of any requests you make for new loans, credit mortgages, employment, housing or other services. In addition, each credit reporting agency will charge you \$5.00 to place, temporarily lift, or permanently remove a security freeze.

To place a security freeze on your credit report, you must send a written request to each of the three major consumer reporting agencies: Equifax ([www.equifax.com](http://www.equifax.com)); Experian ([www.experian.com](http://www.experian.com)); and TransUnion ([www.transunion.com](http://www.transunion.com)) by regular, certified or overnight mail at the addresses below:

Equifax Security Freeze  
P.O. Box 105788  
Atlanta, GA 30348

Experian Security Freeze  
P.O. Box 9554  
Allen, TX 75013

Trans Union Security Freeze  
Fraud Victim Assistance Department  
P.O. Box 6790  
Fullerton, CA 92834

In order to request a security freeze, you will need to provide the following information:

1. Your full name (including middle initial as well as Jr., Sr., II, III, etc.)
2. Social Security Number
3. Date of birth
4. If you have moved in the past five (5) years, provide the addresses where you have lived during the prior five years
5. Proof of current address such as a current utility or telephone bill
6. A legible photocopy of a government issued identification card (state driver's license or ID card, military identification, etc.)
7. If you are a victim of identity theft, include a copy of either the police report, investigative report, or complaint to a law enforcement agency concerning identity theft
8. If you are not a victim of identity theft, include a \$5.00 payment by check, money order, or credit card (Visa, MasterCard, American Express or Discover only) to each of the credit bureaus. Do not send cash through the mail

The credit reporting agencies have three (3) business days after receiving your request to place the security freeze on your credit report. The credit bureaus must also send written confirmation to you within five (5) business days and provide you with a unique personal identification number (PIN) or password, or both that can be used by you to authorize the removal or lifting of the security freeze.

To lift the security freeze in order to allow a specific entity or individual access to your credit report, you must call or send a written request to the credit reporting agencies by mail and include proper identification (name, address, and social security number) and the PIN number or password provided to you when you placed the security freeze as well as the identities of those entities or individuals you would like to receive your credit report, or the specific period of time you want the credit report available. The credit reporting agencies have three (3) business days after receiving your request to lift the security freeze for those identified entities or for the specified period of time.

To remove the security freeze, you must send a written request to each of the three credit bureaus by mail and include proper identification (name, address, and social security number) and the PIN number or password provided to you when you placed the security freeze. The credit bureaus have three (3) business days after receiving your request to remove the security freeze.

Once again, we have not had any indication that the lost electronic media has been found or accessed in any way, but we would encourage you to continue monitoring your credit card activity and if you have not signed up for the free credit monitoring service that we offered in our November 4<sup>th</sup> letter to do so. If you need the sign up instructions again, please don't hesitate to give us a call.

Very truly yours,

Weston Howland III, CFA  
President