

Jeff Bezos, CEO  
Amazon.com, Inc.  
410 Terry Ave N  
Seattle, WA 98109

February 14, 2018

Dear Mr. Bezos,

Your company's filings with the SEC declare that you have a no dividends policy for your shareholders. Earlier this year I was interviewed on Fox's program "After the Bell" where I urged that Amazon join Microsoft, Cisco, Intel and other fast-growing technology companies and declare a dividend. I am an Amazon shareholder and added that other shareholders may wish to join me with the same demand. Years ago such an initiative persuaded Cisco management to initiate a 2.9% dividend.

An Amazon dividend is not only the right thing to do for your owners, but it also increases consumer purchasing power in an economy that has too much consumer debt. An article in *Forbes Magazine* (January 26, 2017) by Eric Ervin estimated that a dividend yield by Amazon of 1.74% would amount to \$6.2 billion a year into the economy. He adds that "companies that are able to grow their dividends have historically outperformed the rest of the market, and typically with significantly less volatility."

On another topic, the news media reports that you are teaming up with other executives of large companies to improve the efficiency and outcomes of health care in our country (specifics to be announced later we are told). Consider having the staff on this initiative contact Professor Malcolm Sparrow, an applied mathematician at Harvard University, who is an expert on computerized billing fraud in the health care industry His rock bottom estimate is that such fraud constitutes a ten percent drain in this industry. This would amount to about \$350 billion in preventable waste this year alone. Also consider seeking the advice of Public Citizen's Health Research Group for its work on the huge cost—in safety and dollars—of medicines that either don't work or have serious side effects avoidable by other drugs with fewer side effects. See the book *Worst Pills Best Pills* by Dr. Sidney Wolfe (worstpills.org).

Whenever I hear about new ventures in this sector, I gauge their seriousness on whether they avail themselves of these two proven sources of information over time, given the magnitude of the endeavor they are about to undertake.

I look forward to your considered responses.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Ralph Nader". The signature is fluid and cursive, with the first name "Ralph" being more prominent than the last name "Nader".

Ralph Nader