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March 4, 2008

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Via Email

Richard B. Zabel, Esq.
Akin Gump Strauss Hauer & Feld LLP
590 Madison Avenue
New York, NY 10022-2524

Re: *John Wiley & Sons, Inc.*

Dear Mr. Zabel:

We are in receipt of your January 22 letter in which you declined our offer for a meeting among counsel.

We see such a meeting as an opportunity to facilitate a resolution of the issues between our clients or at least a step in commencing a dialogue. Instead, you have proposed a meeting where Allied management would "have the opportunity to answer Mr. Einhorn's questions." Of course, it would be an extraordinary gesture for Allied managers to meet with Mr. Einhorn, as his hedge fund is directly involved in federal court litigation against BLX, an Allied portfolio company. Although the court recently dismissed the case, we understand that Mr. Einhorn and his co-plaintiff have filed a notice of appeal.

Nevertheless, in the spirit of reconciling this long running dispute, Allied is willing to consider your proposal for a meeting between the principals, but only after counsel have had the opportunity to discuss the parameters of such a meeting. For instance, the meeting must be more than just an opportunity for Mr. Einhorn to fire off questions at Allied management. It should provide both our clients a forum to engage in a give and take conversation and place in perspective both the history of their differences and the pending litigation.

To ensure an efficient meeting between our clients, we should agree on agenda items beforehand. In addition, because Mr. Einhorn actively trades in Allied stock, we can discuss how to structure the meeting to ensure compliance with Regulation FD.

Richard B. Zabel, Esq.
March 4, 2008
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We also suggest inviting representatives of Wiley Publishing to the meetings. At a minimum, the meetings should be informative for Wiley.

Please call me to discuss these issues and to arrange this preliminary meeting among counsel.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Bruce", with a long horizontal line extending to the right.

Bruce W. Sanford

cc: Deirdre Silver, Esq.