

[Date]

[Client Name]

[Client Address]

[City, State, Zip Code]

Re: Calculation of Value Opinion for [Subject Company/Asset Name]

Dear [Client Name],

Pursuant to our engagement agreement dated [Date], we have performed a calculation of value for [Subject Company/Asset Name] as of [Valuation Date].

The purpose of this engagement is to provide a calculation of value for [State Purpose, e.g., internal planning, potential transaction]. A calculation engagement differs from a full valuation engagement in that the valuation analyst and the client agree on the specific valuation approaches and methods to be used, rather than the analyst performing all procedures necessary for a comprehensive valuation report.

Based on our analysis, which included [List Methods, e.g., Asset Approach, Market Approach, or Income Approach], it is our opinion that the calculated value of [Subject Company/Asset Name] is:

\$(Amount) ([Written Amount Dollars])

This calculation is based on financial information provided by management. We have not audited or reviewed the financial data provided and, accordingly, express no opinion or any other form of assurance on it. This calculation is intended solely for the use stated above and should not be used for any other purpose, including litigation or tax filings, without prior written consent.

The calculations and conclusions are subject to the assumptions and limiting conditions attached to this letter.

Sincerely,

[Signature]

[Your Name/Firm Name]

[Title]