

United States Senate

WASHINGTON, DC 20510

May 15, 2012

Dear Senators Boxer and Isakson,

My wife, Leslee B. Alexander, owns 17.1226% interest in her family's Texas corporation, the Starboard Corporation. Since 2003, I have reported her ownership of this interest and relied on the Starboard Corporation to provide my accountants with a list of underlying assets of the corporation so that I could also list them on my annual financial report.

This year, while preparing my 2011 Financial disclosure, my accountants inquired of the Starboard corporation whether the list of underlying assets was up-to-date. On May 10, 2012, the corporation notified my accountants that one such asset had not been included on the list—a piece of commercial real estate in San Antonio purchased by the Starboard Corporation in 2004. My accountants say that this property had not been reported to them previously.

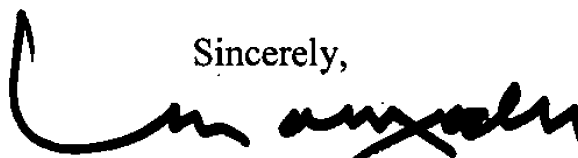
This omission did not affect the accuracy of the "amount or of type of income" from the Starboard Corporation reported on my annual financial disclosures between 2004 and 2010. What was inaccurate was failure to report ownership of this one underlying asset of the corporation, the San Antonio property.

In this year's 2011 Financial Disclosure report, the San Antonio property is included along with ten other underlying assets of the Starboard Corporation (all of which have been previously reported) among our non-publicly traded assets and unearned income sources. It can be found on page 9, line 1 of the 2011 report.

Looking ahead, I have talked both with my Nashville accountants and the Texas accountant for the Starboard Corporation and emphasized to them the importance of reporting underlying assets and of observing the new rules concerning reporting transactions within 30 days. I do not own any publicly traded securities.

Should you have additional questions regarding this matter, please contact me at 202 224 1989.

Sincerely,



Lamar Alexander

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