

CENTRAL SECURITIES CORPORATION
375 Park Avenue, New York, NY 10152

IMPORTANT

SAVE THIS NOTICE FOR PREPARING YOUR 2002 FEDERAL INCOME TAX RETURN

The following is a record of distributions paid on stock of Central Securities Corporation during the year 2002:

	Amount paid per share	Taxable as ordinary income (a)		Taxable as long-term capital gains	
		Amt.	%	Amt.	%
June 21	\$.10	\$.100000	100%	\$ —	—%
December 26	1.15(b)	.037041	3.221%	1.112959(c)	96.779%
	<u>\$1.25</u>	<u>\$.137041</u>		<u>\$1.112959</u>	

- (a) 100% of dividends taxable as ordinary income qualify for the dividends received deduction available to certain corporate shareholders. 8.580% of distributions from ordinary income were derived from U.S. Treasury obligations.
- (b) Optional at rate of 1 share of Common Stock for every 14 shares owned, or cash of \$1.15 per share, based upon a value of \$16.10 per share of Common Stock.
- (c) 100% taxable as "Qualified Five-Year Gains".

CHARLES N. EDGERTON
Treasurer