

LDB/ TRUST REC (PAY)
FY 2010 - 2012

| Artist | Item Description | DATE SOLD | PROCEEDS | GAIN (LOSS) | COST | 1997 TRUST LDB RECEIVABLE | 2006 TRUST LDB PAYABLE | LDB LDB REC (PAY) |
|-------------------------|--|--|-----------------|--|---------------------------|---------------------------------|------------------------------|---|
| | Headdress (Korfacht) 1935 | | | | | | | |
| Black Family 1997 Trust | KLEE, PAUL Watercolor on gessoed burlap mounted on board 18 x 7/8 in | 11/17/11 | \$ 1,600,000.00 | \$ 948,250.00 | SOLD VIA LUXEMBOURG DAYAN | \$ 1,600,000.00 | | \$ (1,600,000.00) RETURN OF PROCEEDS |
| Black Family 1997 Trust | Various Rare Books Luxury Cataloges | 7/14/2005 | | | 2,460,000.00 | 2,460,000.00 | | (2,460,000.00) ERROR IN PURCHASE BY TRUST |
| | | DATE PURCH | LOCAL | USD | SALES TAX | | | |
| Black Family 1997 Trust | Edvard Munch Madonna (Liebendes Weib) 1895 Signed and dated E Munch 1895 in pencil lower right Lithograph 23 5/8 x 15 3/4 in | July 13, 2010 | EURO 1,278,600 | 1,954,467.96 | 8.875% 173,459.03 | (173,459.03) | | 173,459.03 SALES TAX |
| | | | | | | | | |
| Black Family 1997 Trust | de Goya Bajan rienda (They go down quarrelling, Brush and grey wash, scraping 9 1/4 x 5 1/2 in | August 14, 2012 | GBP 2,362,000 | 3,720,150.00 | 8.875% 330,163.31 | (330,163.31) | | 330,163.31 SALES TAX |
| | | | | | | | | |
| Black Family 2006 Trust | Kurt Schwitters "Sword" 1930 Wood, painted white 32 1/8 x 3 7/8 x 3 7/8 in | Galerie Gmurzynska & co. 11/24/2011 | | GALERIE GMURZYNSKA & CO. 2,850,000.00 | 0.08875 252,937.50 | | (252,937.50) | 252,937.50 SALES TAX |
| | | | | | | | | |
| Black Family 2006 Trust | Max Beckmann Studie Zu Malepartus (Study for Malepartus) 1919 Crayon on paper 26 5/8 x 18 1/8 in | RICHARD NAGY LTD May 29, 2012 | | 1,350,000.00 | 0.08875 119,812.50 | | (119,812.50) | 119,812.50 SALES TAX |
| | | | | | | | | |
| | | | | | | \$ 3,556,377.66 | \$(372,750.00) | \$ (3,183,627.66) |