

FRIENDS VENTURES LLC

				CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	LDB % Ownership Interest in Entity	Value of LDB Ownership Interest	Unrealized Gain/Loss on 100% of Work
Owner	Artist	Title	Basis				
Friends	SCHWITTERS, KURT	Ja-Was?-Bild	24,500,000	25,000,000	50%	12,500,000	500,000