

NOEL CALB LLC

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Noel Calb	BAULE MASK	Ivory Coast	1,575,000	1,500,000	(75,000)
Noel Calb	COROT, JEAN-BAPTISTE-CAMILLE	Portrait of Mlle. Jeanne Farochon	1,000,000	1,500,000	500,000
Noel Calb	COROT, JEAN-BAPTISTE-CAMILLE	Rome, La Vasque de la Villa Medici (La Vasque de l'Académie de France)	550,000	600,000	50,000
Noel Calb	DAUMIER, HONORÉ	Après l'audience	1,200,000	1,200,000	0
Noel Calb	DAUMIER, HONORÉ	La Défense	325,000	350,000	25,000
Noel Calb	DEGAS, EDGAR	Femme au bain	2,000,000	1,000,000	(1,000,000)
Noel Calb	DELACROIX, EUGÈNE	Mariée juive à Tanger	1,100,000	1,500,000	400,000
Noel Calb	DENIS, MAURICE	Jeunes filles cueillant des fleurs devant la mer	570,000	850,000	280,000
Noel Calb	DÜRER, ALBRECHT	Adam and Eve	1,200,000	750,000	(450,000)
Noel Calb	DÜRER, ALBRECHT	Knight, Death and the Devil	600,000	800,000	200,000
Noel Calb	DÜRER, ALBRECHT	Melancholia I	800,000	900,000	100,000
Noel Calb	DÜRER, ALBRECHT	Saint Eustace	1,100,000	1,200,000	100,000
Noel Calb	DÜRER, ALBRECHT	Saint Jerome in his Study	1,000,000	1,000,000	0
Noel Calb	DÜRER, ALBRECHT	The Four Horsemen from: The Apocalypse	375,000	600,000	225,000
Noel Calb	FRAGONARD, JEAN-HONORÉ	Paysage au double escalier	650,000	1,000,000	350,000
Noel Calb	GAUGUIN, PAUL	Autoportrait	5,000,000	1,750,000	(3,250,000)
Noel Calb	GROSZ, GEORGE	L'uomo nuovo	1,400,000	1,500,000	100,000
Noel Calb	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait présumé de Gioachino Rossini	770,000	800,000	30,000
Noel Calb	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait de Monseigneur Gabriel Cortois de Pressigny	180,000	500,000	320,000
Noel Calb	KELLY, ELLSWORTH	Diagonal with Curve XVI	1,670,000	1,750,000	80,000
Noel Calb	KIEFER, ANSELM	Isis on the Way	1,625,000	1,000,000	(625,000)
Noel Calb	KIRCHNER, ERNST LUDWIG	Wettertannen	1,400,000	1,500,000	100,000
Noel Calb	KLEE, PAUL	Chinesische II	1,300,000	1,000,000	(300,000)
Noel Calb	KLEE, PAUL	Exotische Flusslandschaft	1,300,000	1,000,000	(300,000)
Noel Calb	KLEE, PAUL	Frauenportrait in Rot (Bertha)	1,375,000	1,250,000	(125,000)
Noel Calb	KLEE, PAUL	Gegensätze Abends (Blau und Orange)	1,440,000	1,500,000	60,000

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Noel Calb	KLEE, PAUL	Tief-Ebene	1,900,000	2,000,000	100,000
Noel Calb	KLEE, PAUL	Die Schlange	1,000,000	1,250,000	250,000
Noel Calb	LIOTARD, JEAN-ÉTIENNE	Portrait de Jacques de Chapeaurouge	800,000	1,000,000	200,000
Noel Calb	MARDEN, BRICE	Long Letter 1	1,000,000	1,500,000	500,000
Noel Calb	MATISSE, HENRI	Autoportrait, 1900-05 (3XJGY)	270,000	150,000	(120,000)
Noel Calb	MATISSE, HENRI	La Danse	430,000	400,000	(30,000)
Noel Calb	MATISSE, HENRI	Autoportrait, 1944 (3XJH3)	270,000	500,000	230,000
Noel Calb	MATISSE, HENRI	Jeune fille à la mantille (Étude pour l'espagnole aux fleurs)	415,000	650,000	235,000
Noel Calb	NOGUCHI, ISAMU	Personnage III (Ningen 3)	2,000,000	1,500,000	(500,000)
Noel Calb	PICASSO, PABLO	Étude de personnages (Étude pour 'Composition: les Paysans')	1,300,000	1,250,000	(50,000)
Noel Calb	PURYEAR, MARTIN	Untitled (work on floor)	1,500,000	1,250,000	(250,000)
Noel Calb	RICKEY, GEORGE	Two Lines Up Excentric - Twelve Feet	760,000	500,000	(260,000)
Noel Calb	RICKEY, GEORGE	Triple L Excentric Gyrary Gyrary	700,000	500,000	(200,000)
Noel Calb	ROTHKO, MARK	Black, White, Blue	5,400,000	4,000,000	(1,400,000)
Noel Calb	SERRA, RICHARD	Olson	540,000	700,000	160,000
Noel Calb	SERRA, RICHARD	Conrad	540,000	1,000,000	460,000
Noel Calb	SEURAT, GEORGES	Cavalier sur une route	1,575,000	1,250,000	(325,000)
Noel Calb	TOULOUSE-LAUTREC, HENRI DE	Au bal de l'opéra	11,000,000	10,000,000	(1,000,000)
			62,905,000	57,700,000	(5,205,000)