

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Pent Holdings	TURNER, JOSEPH WILLIAM MALLORD	Seascape: Folkestone	15,000,000	80,000,000	65,000,000
Narrows (Collateral)	CÉZANNE, PAUL	Le Château Noir	11,500,000	50,000,000	38,500,000
Narrows (Collateral)	MONDRIAN, PIET	Composition C with Grey and Red	2,700,000	40,000,000	37,300,000
Narrows (Collateral)	MALEVICH, KAZIMIR	Extended Plane (Plan en extension)	15,500,000	50,000,000	34,500,000
Joint	KIRCHNER, ERNST LUDWIG	Beliner Strassenszene [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Jointly Owned sheet.]	19,000,000	50,000,000	31,000,000
APO-01	MALEVICH, KAZIMIR	Plane in Rotation (Black Circle)	20,000,000	50,000,000	30,000,000
Narrows (Collateral)	BRANCUSI, CONSTANTIN	La Muse	10,500,000	40,000,000	29,500,000
Joint	BECKMANN, MAX	Self-portrait with horn [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Jointly Owned sheet.]	11,300,000	40,000,000	28,700,000
Narrows (Collateral)	CÉZANNE, PAUL	La carrière de Bibémus	7,500,000	35,000,000	27,500,000
Narrows (Collateral)	LÉGER, FERNAND	Femme cousant	16,000,000	40,000,000	24,000,000
Narrows (Collateral)	BRANCUSI, CONSTANTIN	Oiseau dans l'espace	27,500,000	50,000,000	22,500,000
Narrows (Collateral)	MONET, CLAUDE	Nymphéas	22,500,000	45,000,000	22,500,000
Narrows (Collateral)	CÉZANNE, PAUL	Grenade et poires dans une assiette	3,500,000	25,000,000	21,500,000
AP Narrows	LICHTENSTEIN, ROY	Nude with Abstract Painting	4,300,000	25,000,000	20,700,000
Narrows (Collateral)	PICASSO, PABLO	Buste de femme	9,500,000	30,000,000	20,500,000
Narrows (Collateral)	RAPHAEL (RAFFAELLO SANZIO)	Head of a Young Apostle	30,000,000	50,000,000	20,000,000
Narrows (Collateral)	MUNCH, EDVARD	Melancholy	11,000,000	30,000,000	19,000,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	PICASSO, PABLO	Femme nue (painting) 3YKD2	11,000,000	30,000,000	19,000,000
Narrows (Collateral)	TURNER, JOSEPH WILLIAM MALLORD	Goldau	1,300,000	20,000,000	18,700,000
Narrows (Collateral)	PICASSO, PABLO	Fernande Olivier (sculpture), 1909 3XJHP	2,750,000	20,000,000	17,250,000
AP Narrows	GIACOMETTI, ALBERTO	Figure moyenne II	3,000,000	20,000,000	17,000,000
Narrows	GOGH, VINCENT VAN	Jardin de fleurs	8,500,000	25,000,000	16,500,000
Narrows (Collateral)	CÉZANNE, PAUL	Crâne sur une draperie (recto); Arbres et rochers à Bibémus (verso)	1,750,000	17,500,000	15,750,000
Narrows (Collateral)	REMBRANDT HARMENSZ. VAN RIJN	An old bearded man, seated	2,450,000	18,000,000	15,550,000
Narrows (Collateral)	MATISSE, HENRI	Marocaine en jaune (Zorah en jaune)	10,000,000	25,000,000	15,000,000
APO-01	GOGH, VINCENT VAN	Carrière près de Saint-Rémy	46,000,000	60,000,000	14,000,000
APO-01	DEGAS, EDGAR	Les chevaux de courses	8,300,000	20,000,000	11,700,000
Narrows	MICHAELANGELO	The Risen Christ (recto); Figure studies (verso)	13,300,000	25,000,000	11,700,000
AP Narrows	MATISSE, HENRI	Amphitrite	6,000,000	17,500,000	11,500,000
2011 LLC	MONDRIAN, PIET	Composition with Color Planes and Grey Lines 1	8,800,000	20,000,000	11,200,000
2011 LLC	SCHIELE, EGON	Flusslandschaft mit zwei Bäumen	24,000,000	35,000,000	11,000,000
Narrows (Collateral)	CÉZANNE, PAUL	Le Jardinier Vallier; Le Marin	49,000,000	60,000,000	11,000,000
Narrows (Collateral)	RODIN, AUGUSTE	Iris, messagère de Dieux	1,000,000	12,000,000	11,000,000
Narrows (Collateral)	KANDINSKY, WASSILY	Improvisation 8	25,000,000	35,000,000	10,000,000
Narrows (Collateral)	DEGAS, EDGAR	Danseuses	11,000,000	20,000,000	9,000,000
Narrows (Collateral)	MANET, ÉDOUARD	Huîtres	6,000,000	15,000,000	9,000,000
Promised	SERRA, RICHARD	Torqued Ellipse IV [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	1,000,000	10,000,000	9,000,000
Narrows (Collateral)	MIRÓ, JOAN	Corde et personnages II	6,500,000	15,000,000	8,500,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	SERRA, RICHARD	Double Torqued Ellipse II	1,500,000	10,000,000	8,500,000
Narrows (Collateral)	DE CHIRICO, GIORGIO	La Surprise	4,200,000	12,500,000	8,300,000
Narrows (Collateral)	BECKMANN, MAX	Tänzerin mit Tamburin	1,825,000	10,000,000	8,175,000
Promised	BRONZINO, AGNOLO	Seated Male Nude [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	2,000,000	10,000,000	8,000,000
Narrows (Collateral)	MIRÓ, JOAN	Oiseau	1,000,000	8,500,000	7,500,000
Promised	BRAQUE, GEORGES	La table [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	2,650,000	10,000,000	7,350,000
Narrows (Collateral)	RAPHAEL (RAFFAELLO SANZIO)	Head of a Muse	43,000,000	50,000,000	7,000,000
Narrows (Collateral)	BRAQUE, GEORGES	Le Guéridon	1,600,000	8,000,000	6,400,000
Narrows (Collateral)	SERRA, RICHARD	Betwixt the Torus and Sphere	2,600,000	9,000,000	6,400,000
Narrows (Collateral)	MUNCH, EDVARD	Kiosterudgarden (Aasgaardstrand)	2,250,000	8,500,000	6,250,000
AP Narrows	WARHOL, ANDY	Nine Multicolored Marilyns (Reversal Series)	2,300,000	8,500,000	6,200,000
Narrows (Collateral)	CHARDIN, JEAN-SIMÉON	Panier de pêches, raisin blanc et noir avec rafraîchissoir et verre à pied	2,300,000	8,000,000	5,700,000
Narrows (Collateral)	GOGH, VINCENT VAN	Wheat fields with sheaves (Champs de blé avec gerbes)	2,000,000	7,000,000	5,000,000
Promised	SMITH, DAVID	Sentinel [LDB owns 66.67% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	2,275,000	7,000,000	4,725,000
Narrows (Collateral)	DEGAS, EDGAR	Le Repos	3,800,000	8,500,000	4,700,000
Narrows (Collateral)	GAUGUIN, PAUL	Cylinder with Two Figures	8,000,000	12,500,000	4,500,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	MOORE, HENRY	Two-Piece Reclining Figure: Points	4,000,000	8,500,000	4,500,000
Narrows (Collateral)	SMITH, DAVID	Voltri-Bolton I	2,500,000	7,000,000	4,500,000
Narrows (Collateral)	PICASSO, PABLO	Tête d'homme à la pipe	1,600,000	6,000,000	4,400,000
Narrows (Collateral)	MATISSE, HENRI	Jeannette III	1,650,000	6,000,000	4,350,000
Narrows (Collateral)	PICASSO, PABLO	Study for 'Nude with Drapery'	700,000	5,000,000	4,300,000
Narrows (Collateral)	ENSOR, JAMES	Le grand juge	1,200,000	5,000,000	3,800,000
Narrows (Collateral)	RODIN, AUGUSTE	Le Penseur, petit modele	250,000	4,000,000	3,750,000
Narrows (Collateral)	DELACROIX, EUGÈNE	Choc de cavaliers arabes	8,300,000	12,000,000	3,700,000
Narrows (Collateral)	LEONARDO DA VINCI	Madonna del Gatto	3,400,000	7,000,000	3,600,000
Narrows (Collateral)	MIRÓ, JOAN	Femme poignardée par le soleil recitant des poèmes fusés en formes géométriques du vol musical chauve-souris crachat de la mer	1,400,000	5,000,000	3,600,000
Narrows (Collateral)	PICASSO, PABLO	Study for 'Head for Nude with Drapery'	475,000	4,000,000	3,525,000
2011 LLC	CALDER, ALEXANDER	Portrait de Fernand Léger	1,000,000	4,500,000	3,500,000
APO-01	MATISSE, HENRI	Figure décorative (Grand nu assis, accoudé sur cube)	14,000,000	17,500,000	3,500,000
Narrows (Collateral)	KANDINSKY, WASSILY	Entwurf zu "Komposition VII"	1,500,000	5,000,000	3,500,000
Promised	LEYDEN, LUCAS VAN	The Angel Gabriel for an Annunciation [LDB owns 44.22% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	3,000,000	6,500,000	3,500,000
Narrows (Collateral)	SCHIELE, EGON	Zwei Akte	600,000	4,000,000	3,400,000
Narrows (Collateral)	PICASSO, PABLO	Bouteille et verre	700,000	4,000,000	3,300,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	POLLOCK, JACKSON	Number 8, 1951	1,250,000	4,500,000	3,250,000
Narrows (Collateral)	MATISSE, HENRI	Jeannette IV	1,800,000	5,000,000	3,200,000
Narrows (Collateral)	MAILLOL, ARISTIDE	L'Air (premier état)	825,000	4,000,000	3,175,000
Narrows (Collateral)	CANALETTO (ANTONIO CANAL)	The annual visit of the Doge to the Church of Santa Maria della Salute, Venice	900,000	4,000,000	3,100,000
Narrows (Collateral)	BRUEGEL THE ELDER, PIETER	The Drunkard Pushed into the Pigsty	5,000,000	8,000,000	3,000,000
Narrows (Collateral)	DEGAS, EDGAR	Étude de nu pour 'La petit danseuse de quatorze ans'	1,000,000	4,000,000	3,000,000
Narrows (Collateral)	GORKY, ARSHILE	Two Figures in an Interior (Agony)	3,000,000	6,000,000	3,000,000
Narrows (Collateral)	LÉGER, FERNAND	Dessin pour 'L'escalier'	1,100,000	4,000,000	2,900,000
APO-01	BRANCUSI, CONSTANTIN	Le Baiser	9,700,000	12,500,000	2,800,000
APO-01	PICASSO, PABLO	Acrobate	3,250,000	6,000,000	2,750,000
Narrows (Collateral)	KLEE, PAUL	Königsburg	1,300,000	4,000,000	2,700,000
Narrows (Collateral)	TURNER, JOSEPH WILLIAM MALLORD	The Grand Canal, with Santa Maria della Salute, from near the Hotel Europa	850,000	3,500,000	2,650,000
Promised	GRAF, URS	A mercenary holding the banner of the Canton Glarus [LDB owns 50% of this work. The appraised value shown is for the entire work.Details on Promised Gifts sheet.]	475,000	3,000,000	2,525,000
AP Narrows	MANZONI, PIERO	Achrome, 1958-1959	70,000	2,500,000	2,430,000
2011 LLC	MONDRIAN, PIET	Church Façade 4 (Domburg)	1,600,000	4,000,000	2,400,000
APO-01	GAUGUIN, PAUL	Le peintre Roy	2,600,000	5,000,000	2,400,000
APO-01	LÉGER, FERNAND	Les fumées sur les toits	1,650,000	4,000,000	2,350,000
Narrows (Collateral)	GOYA, FRANCISCO DE	Maya y Celestina	650,000	3,000,000	2,350,000
Narrows (Collateral)	KELLY, ELLSWORTH	Blue White	2,250,000	4,500,000	2,250,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	MATISSE, HENRI	Jeannette V	2,750,000	5,000,000	2,250,000
Narrows (Collateral)	CÉZANNE, PAUL	Groupe d'arbres	1,300,000	3,500,000	2,200,000
Narrows (Collateral)	REDON, ODILON	Bouquet de fleurs	2,800,000	5,000,000	2,200,000
Joint	KIRCHNER, ERNST LUDWIG	Stehendes Madchen, Karyatide [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Jointly Owned sheet.]	1,350,000	3,500,000	2,150,000
Narrows (Collateral)	SEURAT, GEORGES	La Nourrice	850,000	3,000,000	2,150,000
Narrows (Collateral)	LEONARDO DA VINCI	Old woman with beetling brow, wearing a tall pointy hat, in bust-length profile	360,000	2,500,000	2,140,000
Narrows (Collateral)	LEONARDO DA VINCI	Snub-nosed man with a cowled hat, in bust-length profile	360,000	2,500,000	2,140,000
Narrows (Collateral)	CÉZANNE, PAUL	Baigneuses	930,000	3,000,000	2,070,000
Narrows (Collateral)	GOYA, FRANCISCO DE	Gimiendo y llorando (Weeping and Wailing)	940,000	3,000,000	2,060,000
APO-01	PICASSO, PABLO	Figure surréaliste	950,000	3,000,000	2,050,000
Narrows (Collateral)	LÉGER, FERNAND	Contraste de formes	1,500,000	3,500,000	2,000,000
APO-01	SEVERINI, GINO	Il tango Argentino	530,000	2,500,000	1,970,000
Narrows (Collateral)	DAVID, JACQUES-LOUIS	Portrait de François-Antoine Rasse, Prince de Gavre	2,100,000	4,000,000	1,900,000
Narrows (Collateral)	PICASSO, PABLO	Tête de Fernande (sculpture), 1906	625,000	2,500,000	1,875,000
Narrows (Collateral)	GOGH, VINCENT VAN	Les toits, Arles	1,250,000	3,000,000	1,750,000
2011 LLC	PICASSO, PABLO	Deux femmes	2,300,000	4,000,000	1,700,000
AP Narrows	PICASSO, PABLO	La femme qui pleure	1,300,000	3,000,000	1,700,000
Narrows (Collateral)	FRIEDRICH, CASPAR DAVID	Das grosse Gehege, bei Dresden	1,300,000	3,000,000	1,700,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Promised	LEONARDO DA VINCI	Sketches for the movement of water; Standing Hercules, holding a club, seen from the front; and a Man sheathing or unsheathing a sword (recto); Standing Hercules holding a club (verso) [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	330,000	2,000,000	1,670,000
2011 LLC	SEURAT, GEORGES	Le chien noir (Étude pour 'Un Dimanche à la Grande Jatte')	1,400,000	3,000,000	1,600,000
APO-01	ARP, JEAN	Fantôme flairant un nombril	1,400,000	3,000,000	1,600,000
Narrows (Collateral)	GOYA, FRANCISCO DE	Three people round a dying man	475,000	2,000,000	1,525,000
AP Narrows	MATISSE, HENRI	Nu aux souliers roses	2,500,000	4,000,000	1,500,000
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Christ Healing the Sick: 'The Hundred Guilder Print'	2,000,000	3,500,000	1,500,000
APO-01	BURRI, ALBERTO	Bianco cretto	1,000,000	2,500,000	1,500,000
APO-01	ENSOR, JAMES	Les bons juges	1,500,000	3,000,000	1,500,000
Narrows (Collateral)	BLAKE, WILLIAM	God Blessing the Seventh Day	2,000,000	3,500,000	1,500,000
Narrows (Collateral)	GOYA, FRANCISCO DE	La culpa es tuya (It's all your fault)	2,500,000	4,000,000	1,500,000
APO-01	SEURAT, GEORGES	Le manteau blanc (Promeneuse au parapluie)	1,600,000	3,000,000	1,400,000
Narrows (Collateral)	BONNARD, PIERRE	Jeunes femmes au jardin	2,600,000	4,000,000	1,400,000
Narrows (Collateral)	MANET, ÉDOUARD	Portrait de Constantin Guys	1,600,000	3,000,000	1,400,000
Narrows (Collateral)	RODIN, AUGUSTE	Les Bourgeois de Calais	630,000	2,000,000	1,370,000
AP Narrows	BURNE-JONES, EDWARD	L'Amor che muove il Sole e l'altre Stelle (The love that moves the sun and the other stars), Dante: Paradiso, XXXIII	135,000	1,500,000	1,365,000
AP Narrows	AVERY, MILTON	Conversation	650,000	2,000,000	1,350,000
Narrows (Collateral)	GOYA, FRANCISCO DE	A Boy with a Blind Woman	650,000	2,000,000	1,350,000
Narrows (Collateral)	GOYA, FRANCISCO DE	A Prisoner	650,000	2,000,000	1,350,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	MIRO, JOAN	Spanish Dancer	8,650,000	10,000,000	1,350,000
Narrows (Collateral)	COROT, JEAN-BAPTISTE- CAMILLE	Le Rageur, Forêt de Fontainebleau	700,000	2,000,000	1,300,000
Narrows (Collateral)	SEURAT, GEORGES	Rayons	700,000	2,000,000	1,300,000
Narrows (Collateral)	SEURAT, GEORGES	Arbres et bateaux	1,750,000	3,000,000	1,250,000
AP Narrows	DEGAS, EDGAR	Le pas battu	2,300,000	3,500,000	1,200,000
AP Narrows	PICASSO, PABLO	La Minotauromachie	1,300,000	2,500,000	1,200,000
APO-01	FONTANA, LUCIO	Concetto spaziale	1,300,000	2,500,000	1,200,000
Narrows	GIACOMETTI, DIEGO	Grande table hexagonale aux arbres (5RZJC) avec modèle de chaise (8) (6367238)	1,000,000	2,200,000	1,200,000
Narrows (Collateral)	TANSEY, MARK	Homage to Susan Sontag	50,000	1,250,000	1,200,000
Narrows (Collateral)	GOYA, FRANCISCO DE	La Bouillie: beggars eating mash	375,000	1,500,000	1,125,000
APO-01	DELAUNAY, ROBERT	Tour Eiffel	230,000	1,250,000	1,020,000
AP Narrows (Collateral)	PICASSO, PABLO	Paysage^	2,500,000	3,500,000	1,000,000
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Christ Crucified Between Two Thieves (The Three Crosses), third state (4GXJF)	1,500,000	2,500,000	1,000,000
LDB	PONTORMO (JACOPO CARUCCI)	Study of a seated youth (recto); Study of a lower torso and legs (verso)	9,000,000	10,000,000	1,000,000
Narrows (Collateral)	CÉZANNE, PAUL	Sous-bois (recto); Chapeau et fleurs dans une bouteille (verso)	3,000,000	4,000,000	1,000,000
Narrows (Collateral)	DEGAS, EDGAR	Aux courses	1,000,000	2,000,000	1,000,000
Narrows (Collateral)	GOYA, FRANCISCO DE	Young woman fainting, surrounded by witches	400,000	1,400,000	1,000,000
Promised	INGRES, JEAN-AUGUSTE- DOMINIQUE	Virgil reading the Aeneid to Augustus, Livia, and Octavia drawing [LDB owns 40% of this work. The appraised value shown is for the entire work.Details on Promised Gifts sheet.]	600,000	1,600,000	1,000,000
AP Narrows	MUNCH, EDVARD	Vampyre II	265,000	1,200,000	935,000

**ALL ART WITH BASIS - 7/15/16**

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	SIGNORELLI, LUCA	Study for a Seated Prophet	900,000	1,800,000	900,000
Narrows	GIACOMETTI, ALBERTO	Earthenware fireplace surround	400,000	1,250,000	850,000
Narrows (Collateral)	FRAGONARD, JEAN-HONORÉ	La lecture	650,000	1,500,000	850,000
AP Narrows	MOORE, HENRY	Seated Woman on Bench	160,000	1,000,000	840,000
Narrows (Collateral)	ARP, JEAN	Constellation de quatre formes blanches et d'une noire	450,000	1,250,000	800,000
Narrows (Collateral)	BALDUNG, HANS	Head of a man, in three-quarter-profile to the left (recto); Heraldic sketches (verso)	3,700,000	4,500,000	800,000
Narrows (Collateral)	DAUMIER, HONORÉ	La Parade	1,200,000	2,000,000	800,000
Narrows (Collateral)	MATISSE, HENRI	Vénus à la coquille II	700,000	1,500,000	800,000
Narrows (Collateral)	THIEBAUD, WAYNE	Pink Swirl	120,000	900,000	780,000
Promised	GAUGUIN, PAUL	Paysage et etudes de Pont-Aven [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	725,000	1,500,000	775,000
APO-01	FRAGONARD, JEAN-HONORÉ	Le petit parc (Les jardins de la villa d'Este)	1,250,000	2,000,000	750,000
Narrows (Collateral)	PRUD'HON, PIERRE-PAUL	Study for an Allegory of the Rhine River	450,000	1,200,000	750,000
Narrows (Collateral)	TOULOUSE-LAUTREC, HENRI DE	La Coiffure	1,000,000	1,750,000	750,000
Narrows (Collateral)	VAN DYCK, SIR ANTHONY	Two Studies of a Bearded Man	7,250,000	8,000,000	750,000
Promised	CALLOT, JACQUES	Louis de Lorraine-Guise, Prince de Phalsbourg [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	285,000	1,000,000	715,000
2011 LLC	PICASSO, PABLO	Jeune homme et cheval	1,800,000	2,500,000	700,000
AP Narrows	LIOTARD, JEAN-ÉTIENNE	Femme Turque au tambourin	1,300,000	2,000,000	700,000
Narrows (Collateral)	CÉZANNE, PAUL	Portrait du fils de l'artiste (recto); Scène illustrant un récit romantique (verso)	800,000	1,500,000	700,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	MATISSE, HENRI	Femme assise en blouse roumaine motifs de broderie	3,300,000	4,000,000	700,000
Narrows (Collateral)	PRUD'HON, PIERRE-PAUL	A woman seated holding a distaff (Clotho The Spinner), with two dogs at her feet	500,000	1,200,000	700,000
AP Narrows	BECKMANN, MAX	Kleines Rosenstilleben mit blauem Spiegel	325,000	1,000,000	675,000
AP Narrows	GÉRICHAULT, THÉODORE	Black Stallion in a Stable	325,000	1,000,000	675,000
Narrows (Collateral)	SCHWITTERS, KURT	Ohne Titel: Kurt Schwitters, Schriftsteller	200,000	850,000	650,000
Promised	FRIEDRICH, CASPAR DAVID	View of the Island of Rugen with a Shepherd and his dog [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	375,000	1,000,000	625,000
Narrows (Collateral)	CASTELLANI, ENRICO	Superficie bianca	400,000	1,000,000	600,000
Narrows (Collateral)	LORRAIN, CLAUDE (CLAUDE GELLÉE)	Landscape	900,000	1,500,000	600,000
Narrows (Collateral)	PICASSO, PABLO	Arlequin moustachu à la guitare	650,000	1,250,000	600,000
Narrows (Collateral)	PICASSO, PABLO	Femme nue (drawing)	650,000	1,250,000	600,000
Narrows (Collateral)	REMBRANDT HARMENSZ. VAN RIJN	Christ Crucified Between Two Thieves (The Three Crosses), fourth state	1,400,000	2,000,000	600,000
Narrows (Collateral)	TIEPOLO, GIOVANNI BATTISTA	The Firing Squad	225,000	800,000	575,000
LDB	GIACOMETTI, DIEGO	Lustre prévu pour l'entrée du Musée Picasso à l'Hotel Salé (chandelier)	1,450,000	2,000,000	550,000
Narrows (Collateral)	SCHIELE, EGON	Selbstbildnis	150,000	700,000	550,000
Narrows (Collateral)	KLEE, PAUL	Hexen-scene	335,000	850,000	515,000
2011 LLC	KOONING, WILLEM DE	Woman	3,000,000	3,500,000	500,000
APO-01	GOYA, FRANCISCO DE	Bajan Riñendo (They go down Quarreling)	4,000,000	4,500,000	500,000
APO-01	PARMIGIANINO, IL (MARIA FRANCESCO GIROLAMO MAZZOLA)	Composition studies for La Madonna dal Collo Lungo (recto and verso)	1,000,000	1,500,000	500,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Friends	SCHWITTERS, KURT	Ja-Was?-Bild [LDB owns 50% of Friends Ventures LLC, the entity that owns this work. The appraised value shown is for the entire work. Details on Friends Ventures sheet.]	24,500,000	25,000,000	500,000
Narrows (Collateral)	CÉZANNE, PAUL	Le Jardin des Lauves: Vue sur Aix et le Cathédrale de Saint Sauveur	5,500,000	6,000,000	500,000
Narrows (Collateral)	DEGAS, EDGAR	Autoportrait	300,000	800,000	500,000
Narrows (Collateral)	INGRES, JEAN-AUGUSTE-DOMINIQUE	Raphael and the Fornarina	1,500,000	2,000,000	500,000
Narrows (Collateral)	PICASSO, PABLO	Étude pour l'acteur and deux profils de Fernande	1,000,000	1,500,000	500,000
Narrows (Collateral)	TURNER, JOSEPH WILLIAM MALLORD	Kilgarren Castle, Pembrokeshire	700,000	1,200,000	500,000
Noel Calb	COROT, JEAN-BAPTISTE-CAMILLE	Portrait of Mlle. Jeanne Farochon	1,000,000	1,500,000	500,000
Noel Calb	MARDEN, BRICE	Long Letter 1	1,000,000	1,500,000	500,000
AP Narrows	GOYA, FRANCISCO DE	The Bulls of Bordeaux: the set of four	715,000	1,200,000	485,000
Narrows (Collateral)	DELACROIX, EUGÈNE	Tigre se léchant la patte	225,000	700,000	475,000
Narrows (Collateral)	GUARDI, FRANCESCO	A regatta on the Grand Canal (recto); The Grand Canal with the Rialto Bridge (verso)	1,025,000	1,500,000	475,000
Noel Calb	SERRA, RICHARD	Conrad	540,000	1,000,000	460,000
Narrows (Collateral)	GRIS, JUAN	Nature morte	400,000	850,000	450,000
Promised	VAN DYCK, SIR ANTHONY	Landscape with a tree and a farm building [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	250,000	700,000	450,000
AP Narrows	GORMLEY, ANTONY	Seeing and Showing	10,000	450,000	440,000
Narrows (Collateral)	MILLET, JEAN-FRANCOIS	La ravaudeuse (Madame Millet)	570,000	1,000,000	430,000
AP Narrows	GAINSBOROUGH, THOMAS	Portrait of Caroline, 4th Duchess of Malborough	2,600,000	3,000,000	400,000
AP Narrows	PENONE, GUISEPPE	Tra scorza e scorza (Between Bark and Bark)	1,600,000	2,000,000	400,000
APO-01	MUNCH, EDVARD	Madonna (Liebendes Weib)	2,100,000	2,500,000	400,000
APO-01	REDON, ODILON	Visage derrière les barreaux	850,000	1,250,000	400,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	MILLET, JEAN-FRANCOIS	Cooper tightening staves on a barrel	300,000	700,000	400,000
Noel Calb	DELACROIX, EUGÈNE	Mariée juive à Tanger	1,100,000	1,500,000	400,000
Narrows (Collateral)	MOREAU, GUSTAVE	Galatée	215,000	600,000	385,000
Narrows (Collateral)	WATTEAU, JEAN-ANTOINE	Tête d'homme coifée d'un chapeau, vue de profil et tournée vers la droite; une main droite levée; une main gauche tenant une canne	415,000	800,000	385,000
Narrows (Collateral)	RODIN, AUGUSTE	L'Age d'Airain, petit modele	25,000	400,000	375,000
Narrows (Collateral)	DAUMIER, HONORÉ	La chanson à boire	640,000	1,000,000	360,000
AP Narrows	GORMLEY, ANTONY	Landing	100,000	450,000	350,000
APO-01	FRA BARTOLOMMEO	Study of the kneeling Magdalen	1,150,000	1,500,000	350,000
Narrows (Collateral)	MATISSE, HENRI	Femme se reposant	350,000	700,000	350,000
Noel Calb	FRAGONARD, JEAN-HONORÉ	Paysage au double escalier	650,000	1,000,000	350,000
APO-01	GRIS, JUAN	Homme au chapeau haut-de-forme (Esquisse pour 'l'homme au café')	870,000	1,200,000	330,000
Narrows (Collateral)	REMBRANDT HARMENSZ. VAN RIJN	A vagrant couple with a dog (recto); Unidentified studies in black chalk (verso)	670,000	1,000,000	330,000
AP Narrows	DAVIS, STUART	Artist in Search of a Model	75,000	400,000	325,000
Narrows (Collateral)	MOREAU, GUSTAVE	Le jeune homme et la mort (Hommage à Chassériau)	275,000	600,000	325,000
Noel Calb	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait de Monseigneur Gabriel Cortois de Pressigny	180,000	500,000	320,000
Narrows (Collateral)	FUSELI, HENRY	The Confederates Arriving at the Rutli	90,000	400,000	310,000
2011 LLC	SEURAT, GEORGES	Au divan Japonais (Café-Concert)	7,700,000	8,000,000	300,000
AP Narrows	VUILLARD, EDOUARD	À fond de train'	100,000	400,000	300,000
APO-01	GOLTZIUS, HENDRICK	The artist's right hand	4,700,000	5,000,000	300,000
APO-01	SCHLEMMER, OSKAR	Rote Leiber	2,700,000	3,000,000	300,000
LDB	STRADANUS, IL (JAN VAN DER STRAET)	Book of drawings: An album of 16 illustrations to Dante, with accompanying texts; original binding	1,700,000	2,000,000	300,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows	GIACOMETTI, DIEGO	Console à double plateaux, modèle à grenouilles	100,000	400,000	300,000
Narrows	GIACOMETTI, DIEGO	Console à double plateaux, modèle à grenouilles	100,000	400,000	300,000
Narrows (Collateral)	FRA BARTOLOMMEO	A double-sided sheet of studies of heads	1,900,000	2,200,000	300,000
Narrows (Collateral)	KANDINSKY, WASSILY	Oben und links (Above and left)	5,700,000	6,000,000	300,000
Narrows (Collateral)	REDON, ODILON	Poinsettia (La fleur rouge)	200,000	500,000	300,000
Narrows (Collateral)	SCHIELE, EGON	Liegender Weiblicher Akt	100,000	400,000	300,000
Narrows (Collateral)	REDON, ODILON	L'Araignée qui pleure	560,000	850,000	290,000
Noel Calb	DENIS, MAURICE	Jeunes filles cueillant des fleurs devant la mer	570,000	850,000	280,000
AP Narrows	BECKMANN, MAX	Kasbek (3XJJ4)	75,000	350,000	275,000
APO-01	NOGUCHI, ISAMU	Bindu	730,000	1,000,000	270,000
Narrows	GORMLEY, ANTONY	Together and Apart	80,000	350,000	270,000
2011 LLC	NEWMAN, BARNETT	Untitled	3,250,000	3,500,000	250,000
AP Narrows	DAVIS, STUART	Study for Proposed Mural, United Nations Conference Room 3	50,000	300,000	250,000
AP Narrows	ROSSETTI, DANTE GABRIEL	Sir Lancelot in Queen Guinevere's Chamber	150,000	400,000	250,000
APO-01	CORNELL, JOSEPH	Magic Soap Bubble Set	5,250,000	5,500,000	250,000
Narrows (Collateral)	DAUMIER, HONORÉ	Parade de saltimbanques	1,500,000	1,750,000	250,000
Narrows (Collateral)	MIRÓ, JOAN	Pastorale	1,000,000	1,250,000	250,000
Narrows (Collateral)	SPRANGER, BARTHOLOMAEUS	Adam and Eve	250,000	500,000	250,000
Noel Calb	KLEE, PAUL	Die Schlange	1,000,000	1,250,000	250,000
Promised	SAINT-AUBIN, GABRIEL DE	The Triumph of Pompey [LDB owns 50% of this work. The appraised value shown is for the entire work. Details on Promised Gifts sheet.]	200,000	450,000	250,000
AP Narrows	GORKY, ARSHILE	Nighttime, Enigma and Nostalgia	160,000	400,000	240,000
Narrows (Collateral)	REDON, ODILON	La chute de Phaéton	360,000	600,000	240,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Noel Calb	MATISSE, HENRI	Jeune fille à la mantille (Étude pour l'espagnole aux fleurs)	415,000	650,000	235,000
Noel Calb	MATISSE, HENRI	Autoportrait, 1944 (3XJH3)	270,000	500,000	230,000
AP Narrows	BRUEGEL THE ELDER, PIETER	The Rabbit Hunt	675,000	900,000	225,000
AP Narrows	MAILLOL, ARISTIDE	Eve à la pomme	75,000	300,000	225,000
Noel Calb	DÜRER, ALBRECHT	The Four Horsemen from: The Apocalypse	375,000	600,000	225,000
Narrows (Collateral)	TIEPOLO, GIOVANNI BATTISTA	The Calling of St. Peter	185,000	400,000	215,000
Narrows	MONDRIAN, PIET	Chrysanthemum	140,000	350,000	210,000
AP Narrows	BEARDSLEY, AUBREY	The Achieving of the Sangreal	175,000	375,000	200,000
AP Narrows	BLAKE, WILLIAM	Christ the Mediator'; Christ Pleading Before the Father for Saint Mary Magdalene	1,000,000	1,200,000	200,000
AP Narrows	GAINSBOROUGH, THOMAS	Study of a Lady, Possibly for the Richmond Water-Walk	3,000,000	3,200,000	200,000
AP Narrows	GHEYN II, JACQUES DE	A bird's eye view of a canal with an arched bridge	1,400,000	1,600,000	200,000
APO-01	DOESBURG, THEO VAN	Compositie	1,800,000	2,000,000	200,000
APO-01	WATTEAU, JEAN-ANTOINE	Feuille d'études: personnages assis au sol de dos, flutiste assis de profil a droite, main tenant un éventail fermé, reprise de cette main	400,000	600,000	200,000
Narrows (Collateral)	BURNE-JONES, EDWARD	The Wise and Foolish Virgins	800,000	1,000,000	200,000
Narrows (Collateral)	LELY, PETER	A standing figure of a gentleman from the Procession of the Order of the Garter	1,800,000	2,000,000	200,000
Noel Calb	DÜRER, ALBRECHT	Knight, Death and the Devil	600,000	800,000	200,000
Noel Calb	LIOTARD, JEAN-ÉTIENNE	Portrait de Jacques de Chapeaurouge	800,000	1,000,000	200,000
Narrows	BEARDSLEY, AUBREY	Lady Gold's Escort (from The Yellow Book Vol. III)	45,000	240,000	195,000
Narrows	GIACOMETTI, ALBERTO	Lampadaire modèle 'grande feuille', version fine	15,000	200,000	185,000
Narrows	GIACOMETTI, ALBERTO	Lampadaire modèle 'grande feuille', version fine	15,000	200,000	185,000
Narrows (Collateral)	REDON, ODILON	Caliban	325,000	500,000	175,000
Promised	GERICAULT, THEODORE	Deux tetes d'orientaux; un mameluck debout	175,000	350,000	175,000
Narrows	BOILLY, LOUIS-LEOPOLD	Preparatory study for 'Le Jeu d'Echecs'	140,000	300,000	160,000
Narrows	PICASSO, PABLO	Bacchus et jeune femme nue	90,000	250,000	160,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	MIRO, JOAN	Untitled, 1933	540,000	700,000	160,000
Noel Calb	SERRA, RICHARD	Olson	540,000	700,000	160,000
AP Narrows	HARTLEY, MARSDEN	Calla Lilies	150,000	300,000	150,000
AP Narrows	HUGO, VICTOR	A figure passing in the horizon, a Gothic chapel in the foreground	150,000	300,000	150,000
AP Narrows	KLIMT, GUSTAV	Sitzender Akt mit hoher Frisur	25,000	175,000	150,000
AP Narrows	MASTER LZS	The Temptation of Christ	350,000	500,000	150,000
AP Narrows	SERRA, RICHARD	Solid No. 11	200,000	350,000	150,000
AP Narrows	SERRA, RICHARD	Solid No. 3	200,000	350,000	150,000
APO-01	ROMANO, GIULIO (GIULIO PIPPI)	Bacchus as Autumn	100,000	250,000	150,000
Narrows	GIACOMETTI, ALBERTO	Autoportrait	100,000	250,000	150,000
Narrows (Collateral)	DAVID, JACQUES-LOUIS	Pâris et Hélène	450,000	600,000	150,000
Narrows (Collateral)	MIRÓ, JOAN	Oiseau lunaire	3,850,000	4,000,000	150,000
Narrows (Collateral)	PICASSO, PABLO	Le singe et le masque	350,000	500,000	150,000
Narrows (Collateral)	SCHÄUFELEIN THE ELDER, HANS	A landsknecht turned to the left carrying a halberd (recto); Two studies of coats of arms (verso)	350,000	500,000	150,000
Narrows	GIACOMETTI, ALBERTO	Lampe modèle 'étoile' (a pair)	60,000	200,000	140,000
Narrows	GIACOMETTI, DIEGO	Lampe hibou (a pair)	165,000	300,000	135,000
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Jan Lutma, Goldsmith	870,000	1,000,000	130,000
AP Narrows	SERRA, RICHARD	Solid No. 13	220,000	350,000	130,000
Narrows	SIGNAC, PAUL	La Salis, Antibes	45,000	175,000	130,000
Promised	TIEPOLO, GIOVANNI BATTISTA	The head of a Moor	170,000	300,000	130,000
AP Narrows	DEGAS, EDGAR	Danseuse mettant son bas	275,000	400,000	125,000
AP Narrows	LONG, RICHARD	Sun Line	325,000	450,000	125,000
AP Narrows	TISSOT, JAMES	La Soeur Ainée	125,000	250,000	125,000
Narrows	GIACOMETTI, DIEGO	Table basse aux caryatides	175,000	300,000	125,000
APO-01	BECKMANN, MAX	The Last Duty of Perseus	130,000	250,000	120,000
Narrows	REDON, ODILON	Satyre	180,000	300,000	120,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
APO-01	PICASSO, PABLO	Étude pour 'La Coiffure'	590,000	700,000	110,000
AP Narrows	AVERY, MILTON	Beach Umbrellas	17,000	125,000	108,000
Narrows	DROUAIS, JEAN-GERMAIN	Marius à Minturnes	45,000	150,000	105,000
AP Narrows	BECKMANN, MAX	Acrobat	50,000	150,000	100,000
APO-01	DELACROIX, EUGÈNE	Étude de fleurs: marguerites blanches et zinnias	700,000	800,000	100,000
APO-01	PIRANESI, GIOVANNI BATTISTA	The 'Veduta Interna della porta della Citta che dimonstra tutte le Bottege' in Pompei	900,000	1,000,000	100,000
LDB	MIERIS, FRANS VAN	The unwelcome news	200,000	300,000	100,000
Narrows (Collateral)	BAROCCI, FEDERICO	Studies of angels and children's heads (recto); Studies of legs and angels (verso)	500,000	600,000	100,000
Narrows (Collateral)	GÉRICAULT, THÉODORE	Épisode de la guerre coloniale: noir sur un cheval cabré	1,400,000	1,500,000	100,000
Narrows (Collateral)	KELLY, ELLSWORTH	Untitled	3,400,000	3,500,000	100,000
Narrows (Collateral)	VASARI, GIORGIO	Christ giving the keys to St. Peter	600,000	700,000	100,000
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	GROSZ, GEORGE	L'uomo nuovo	1,400,000	1,500,000	100,000
Noel Calb	KIRCHNER, ERNST LUDWIG	Wettertannen	1,400,000	1,500,000	100,000
Noel Calb	KLEE, PAUL	Tief-Ebene	1,900,000	2,000,000	100,000
Narrows	REDON, ODILON	Satan dominant le monde	160,000	250,000	90,000
APO-01	VASARI, GIORGIO	Saint Eustace	315,000	400,000	85,000
AP Narrows	BECKMANN, MAX	Selbstbildnis mit steifem Hut	120,000	200,000	80,000
LDB	BLAKE, WILLIAM	Illustrations of the Book of Job (6384687)	50,000	130,000	80,000
Narrows	CONSTABLE, JOHN	A View in Borrowdale	70,000	150,000	80,000
Narrows	KHNOPFF, FERNAND	De animalité	120,000	200,000	80,000
Narrows (Collateral)	DAVID, JACQUES-LOUIS	The ghost of Septimius Severus appearing to Caracalla, after the murder of his brother Geta	520,000	600,000	80,000
Noel Calb	KELLY, ELLSWORTH	Diagonal with Curve XVI	1,670,000	1,750,000	80,000
APO-01	GROSZ, GEORGE	Der Fund in der Vorstadt, 'Verwesung'	325,000	400,000	75,000
Narrows	GIACOMETTI, DIEGO	Pédestal à l'oiseau	325,000	400,000	75,000
Narrows	KHNOPFF, FERNAND	Dessin	75,000	150,000	75,000
Narrows (Collateral)	REDON, ODILON	Le Cube (L'Oeil)	325,000	400,000	75,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	GIACOMETTI, ALBERTO	Lampadaire modèle 'figure'	130,000	200,000	70,000
Narrows	GIACOMETTI, ALBERTO	Lampadaire modèle 'figure'	130,000	200,000	70,000
Narrows	ROSSETTI, DANTE GABRIEL	Studies for the Head of the Farmer in "Found"	30,000	100,000	70,000
AP Narrows	BECKMANN, MAX	Sacré-Coeur	20,000	85,000	65,000
Noel Calb	KLEE, PAUL	Gegensätze Abends (Blau und Orange)	1,440,000	1,500,000	60,000
Narrows	ROSSETTI, DANTE GABRIEL	The Sun May Shine and We Be Cold	35,000	90,000	55,000
AP Narrows	AVERY, MILTON	Man, Rocks and Sea	50,000	100,000	50,000
AP Narrows	BLAKE, WILLIAM	Illustrations of the Book of Job (7N6Q6)	50,000	100,000	50,000
AP Narrows	BONNARD, PIERRE	Marthe sur un divan	300,000	350,000	50,000
AP Narrows	BRESLIN, RODOLPHE	A battle scene	100,000	150,000	50,000
AP Narrows	BRESLIN, RODOLPHE	A lion hunt	100,000	150,000	50,000
AP Narrows	ENSOR, JAMES	Mon atelier	35,000	85,000	50,000
APO-01	RUISDAEL, JACOB ISAACKSZ. VAN	A shepherd and his flock approaching farm buildings among trees	250,000	300,000	50,000
Narrows	DELACROIX, EUGÈNE	Cavalier mamelouk au galop	150,000	200,000	50,000
Narrows	ENSOR, JAMES	La puce	50,000	100,000	50,000
Narrows	GIACOMETTI, DIEGO	Lampe en forme bougeoir (a pair)	30,000	80,000	50,000
Narrows (Collateral)	PICASSO, PABLO	Portrait of Elie Faure	800,000	850,000	50,000
Narrows (Collateral)	REDON, ODILON	La gloire noyée	450,000	500,000	50,000
Narrows (Collateral)	RUBENS, SIR PETER PAUL	Nicodemus	950,000	1,000,000	50,000
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
Narrows	DIX, OTTO	Bautzen VI	15,000	60,000	45,000
Narrows	ZIMMERMAN, ELYN	Stalled Cairn	80,000	125,000	45,000
AP Narrows	CLEMENTE, FRANCESCO	Untitled (Jamaican Watercolor)	45,000	85,000	40,000
AP Narrows	DAVIS, STUART	The Sidelong Glance	20,000	60,000	40,000
Narrows	LIN, MAYA	Wire landscape	30,000	70,000	40,000
Narrows	MENZEL, ADOLPH VON	Studies of a man eating from a bowl	30,000	70,000	40,000
Narrows	MILLER, HARLAND	Love and Other Crimes	20,000	60,000	40,000
AP Narrows	DOVE, ARTHUR	Untitled Centerport V	25,000	60,000	35,000
AP Narrows	DUBUFFET, JEAN	Table au couvert dressé	90,000	125,000	35,000
AP Narrows	GROTJAHN, MARK	Untitled (Solid Cream Butterfly Drawing in Two Parts)	315,000	350,000	35,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	KLEE, PAUL	Invention 2 - Der Held mit dem Flügel	115,000	150,000	35,000
Narrows	DELACROIX, EUGÈNE	Three male nudes	25,000	60,000	35,000
Narrows	JORDAENS, JACOB	Study of a man seen from behind	315,000	350,000	35,000
AP Narrows	DONGEN, KEES VAN	Femme à sa toilette	55,000	85,000	30,000
AP Narrows	NOLDE, EMIL	Junges Paar (3XJHK)	150,000	180,000	30,000
AP Narrows	VERWER, JOHANN	Study of climbing plants on a tree-trunk	470,000	500,000	30,000
APO-01	BRES DIN, RODOLPHE	The exterior of an inn (L'Auberge Normande)	170,000	200,000	30,000
APO-01	NOLDE, EMIL	Der Prophet	50,000	80,000	30,000
Narrows	MENZEL, ADOLPH VON	Hand of a woman holding a cane	20,000	50,000	30,000
Narrows	RANSON, PAUL	Jeune femme à sa toilette	20,000	50,000	30,000
Noel Calb	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait présumé de Gioachino Rossini	770,000	800,000	30,000
AP Narrows	BELLOWS, GEORGE WESLEY	The Pool-Player	3,500	30,000	26,500
AP Narrows	LONG, RICHARD	Cornish Slate Cross	325,000	350,000	25,000
AP Narrows	MALEVICH, KAZIMIR	Composition in Dissolution: Composition 10a	25,000	50,000	25,000
Narrows	BOTERO, FERNANDO	El guitarrista	10,000	35,000	25,000
Noel Calb	DAUMIER, HONORÉ	La Défense	325,000	350,000	25,000
AP Narrows	CHIRINO, MARTIN	Oölogy	7,000	30,000	23,000
Narrows	ISABEY, JEAN-BAPTISTE	Portrait de Talleyrand	7,000	30,000	23,000
AP Narrows	MUNCH, EDVARD	Eifursucht II (grosse Fassung)	48,000	70,000	22,000
Narrows	BONHEUR, ROSA RAYMOND	Study for 'The Horse Fair'	8,500	30,000	21,500
AP Narrows	BECKMANN, MAX	Kasbek (drypoint) (3XJJ3)	30,000	50,000	20,000
AP Narrows	BRUEGEL THE ELDER, JAN	Fishing vessels on a calm sea off a distant promontory	280,000	300,000	20,000
AP Narrows	HARTLEY, MARSDEN	The Fish	80,000	100,000	20,000
AP Narrows	KIRCHNER, ERNST LUDWIG	Madchen im Raum (Ema)	230,000	250,000	20,000
AP Narrows	NOLDE, EMIL	Junges Paar (3XJHH)	230,000	250,000	20,000
AP Narrows	NOLDE, EMIL	Junges Paar (4D9JL)	230,000	250,000	20,000
AP Narrows	VUILLARD, EDOUARD	Dr. Quiserne	30,000	50,000	20,000
Narrows (Collateral)	MODIGLIANI, AMEDEO	Caryatide de face, mains derrière la tête	380,000	400,000	20,000
Narrows	KAHN, WOLF	Toward Blue Woods	4,000	20,000	16,000
AP Narrows	BOURDELLE, EMILE-ANTOINE	Héraclès archer	110,000	125,000	15,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	COROT, JEAN-BAPTISTE-CAMILLE	Vue de Volterra	85,000	100,000	15,000
AP Narrows	DIX, OTTO	Marry, auf einem Stuhl sitzender weiblicher Akt	110,000	125,000	15,000
AP Narrows	KUBIN, ALFRED	Untitled (Forwards)	70,000	85,000	15,000
Narrows	DERAKSHANI, REZA	Dark Soil I (from Sand Painting Series)	10,000	25,000	15,000
Narrows	DERAKSHANI, REZA	Dark Soil II (from Sand Painting Series)	10,000	25,000	15,000
Narrows	DERAKSHANI, REZA	Dark Soil III (from Sand Painting Series)	10,000	25,000	15,000
Narrows	DERAKSHANI, REZA	Dark Soil IV (from Sand Painting Series)	10,000	25,000	15,000
Narrows	DERAKSHANI, REZA	Dark Soil V (from Sand Painting Series)	10,000	25,000	15,000
Narrows	VON STUCK, FRANZ	Steam Power	6,500	20,000	13,500
APO-01	KLEE, PAUL	Invention 10 - Drohendes Haupt	69,000	80,000	11,000
AP Narrows	BECKMANN, MAX	In der Trambahn	5,000	15,000	10,000
AP Narrows	BECKMANN, MAX	Schlangendame, from: Der Jahrmarkt	5,000	15,000	10,000
AP Narrows	GAINSBOROUGH, THOMAS	Wooded landscape with figures outside a cottage	190,000	200,000	10,000
AP Narrows	VUILLARD, EDOUARD	Le Mannequin	60,000	70,000	10,000
LDB	GHEYN II, JACQUES DE	Marcus Curtius Leaping on Horseback into the Abyss (recto); Further studies of the same (verso)	60,000	70,000	10,000
LDB	GOLTZIUS, HENDRICK	Mars and Venus (recto); Two female nudes, with cupid and a vase (verso)	240,000	250,000	10,000
Narrows	BERNARD, ÉMILE	Deux femmes	2,500	12,500	10,000
Narrows	BRESLIN, RODOLPHE	Le Bon Samaritain	90,000	100,000	10,000
Narrows	GORMLEY, ANTONY	Base	2,500	12,500	10,000
Narrows	GORMLEY, ANTONY	Home of the Heart IV	2,500	12,500	10,000
Narrows	GORMLEY, ANTONY	Sense	2,500	12,500	10,000
Narrows	KAHN, WOLF	Late Fall Haze	20,000	30,000	10,000
APO-01	HECKEL, ERICH	Schlafender Matrose (Sleeping Sailor)	27,000	35,000	8,000
Narrows	ENSOR, JAMES	Le combat des démons (Diabls rossant anges et archanges)	2,000	10,000	8,000
AP Narrows	BELLOWS, GEORGE WESLEY	Old Billiard Player	2,500	10,000	7,500
Narrows	GRAHAM, JOHN	Horse and Rider	5,000	12,500	7,500
Narrows	NOLDE, EMIL	Salomo und seine Frauen	4,500	12,000	7,500
Narrows	BOLOTOWSKY, ILYA	Untitled, 1973 (4GXK2)	1,500	7,000	5,500
AP Narrows	BECKMANN, MAX	Fastnacht	5,000	10,000	5,000
AP Narrows	BOILLY, LOUIS-LEOPOLD	La partie de cartes	15,000	20,000	5,000

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	BURNE-JONES, EDWARD	Sir Galahad	245,000	250,000	5,000
AP Narrows	GILLOT, CLAUDE	Celebration in honor of the god Pan	215,000	220,000	5,000
AP Narrows	KUBIN, ALFRED	Spielender Knabe	80,000	85,000	5,000
APO-01	KLEE, PAUL	Invention 4 - Komiker	75,000	80,000	5,000
Narrows	DELACROIX, EUGÈNE	Recontre de cavaliers Maures	5,000	10,000	5,000
Narrows	DENIS, MAURICE	Maternité aux cyprès	5,000	10,000	5,000
Narrows	KAHN, WOLF	Evening Light	5,000	10,000	5,000
Narrows	MAILLOL, ARISTIDE	Modele nu de dos	20,000	25,000	5,000
Narrows	PICASSO, PABLO	Deux femmes batifolant sur un matelas de plage, Series 347, Plate 285	3,000	8,000	5,000
Narrows	RIVERA, DIEGO	Cabeza de una tehuana (Retrato de juchiteca)	35,000	40,000	5,000
Narrows	SAINT-AUBIN, GABRIEL DE	Victory of Tarquin over the Sabines and Etruscans	25,000	30,000	5,000
AP Narrows	AVERY, MILTON	Birds and Sea	4,000	8,000	4,000
Narrows	CRAWFORD, ELIZABETH	The Great Game	1,000	4,500	3,500
AP Narrows	BARYE, ANTOINE-LOUIS	Lion qui marche	5,000	8,000	3,000
AP Narrows	BARYE, ANTOINE-LOUIS	Tigre qui marche	5,000	8,000	3,000
AP Narrows	BECKMANN, MAX	Vor dem Auftritt (Akrobate)	3,000	6,000	3,000
Narrows	ELIZONDO, ARTURO	Ardores clandestinos	4,000	7,000	3,000
Narrows	KAHN, WOLF	Barn in Fog	1,000	4,000	3,000
Narrows	KAHN, WOLF	Returning to Harbor (in Martha's Vineyard)	2,000	4,000	2,000
AP Narrows	AVERY, MILTON	Nude Meditating	1,200	3,000	1,800
AP Narrows	AVERY, MILTON	Striped Drape	2,200	4,000	1,800
AP Narrows	AVERY, MILTON	Two Nudes	1,500	3,000	1,500
Narrows	HARTLEY, MARSDEN	Twisted Roots (Tree Study)	7,000	8,500	1,500
Narrows	RUSKIN, JOHN	Spur of Piazzetta Shaft, Venice	6,500	8,000	1,500
AP Narrows	AVERY, MILTON	Head of a Man	250	1,500	1,250
AP Narrows	BASKIN, LEONARD	Dutch Artist	1,500	2,500	1,000
AP Narrows	DERAIN, ANDRÉ	Femme nue	2,000	3,000	1,000
Narrows	CAVALLON, GIORGIO	Untitled, 1950 (3XJKF)	8,000	9,000	1,000
Narrows	CAVALLON, GIORGIO	Untitled, 1950 (3XJKG)	8,000	9,000	1,000
Narrows	CAVALLON, GIORGIO	Untitled, 1951 (3Y47P)	8,000	9,000	1,000
Narrows	DINE, JIM	Self-Portrait Head	1,200	2,000	800
Children	SHIRAZ SCHOOL (LATE 16TH CENTURY)	A feast in a garden; Illustration from a poetic manuscript	1,200	1,750	550

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Children	ISFAHAN SCHOOL (MID-17TH CENTURY)	Khusraw while hunting with his falcon encounters Shirin; Illustration from a manuscript, probably a Khamsch of Nizami	1,200	1,250	50
2011 LLC	BLAKE, WILLIAM	The Parable of the Wise and Foolish Virgins	2,500,000	2,500,000	0
2011 LLC	CEZANNE, PAUL	Bouteilles, Pots, Rechaud à Alcoa, Pommes (purchase in progress - part of a 1031 exchange)	50,000,000	50,000,000	0
AP Narrows	ASPERTINI, AMICO (ATTRIBUTED TO)	Allegory with Adam and Eve expelled from Paradise*	15,000	15,000	0
AP Narrows	BARYE, ANTOINE-LOUIS	Guerrier tartare arrêtant son cheval	10,000	10,000	0
AP Narrows	BARYE, ANTOINE-LOUIS	Thésee combattant le centaure Biénor (esquisse)	10,000	10,000	0
AP Narrows	BOILLY, LOUIS-LEOPOLD	La partie de dames	20,000	20,000	0
AP Narrows	BOURGEOIS, LOUISE	I do	10,888	10,888	0
AP Narrows	BURGMKMAIR, HANS	Lovers Surprised by Death (7HWG8)*	1,000,000	1,000,000	0
AP Narrows	BURGMKMAIR, HANS	Lovers Surprised by Death (7HWG9)*	800,000	800,000	0
AP Narrows	CAMPAGNOLA, GIULIO & DOMENICO	Three Shepherds and a Shepherdess in a Landscape*	100,000	100,000	0
AP Narrows	CEZANNE, PAUL	Portrait de Vallier de Profil (purchase in progress - part of a 1031 exchange)	30,000,000	30,000,000	0
AP Narrows	CONSTABLE, JOHN	Cloud Study	400,000	400,000	0
AP Narrows	CRABBE VAN ESPLEGHEM, FRANS	Saint John the Baptist preaching*	15,000	15,000	0
AP Narrows	DAVIS, STUART	Woman Standing in the Alley (Hoboken Series)	20,000	20,000	0
AP Narrows	DÜRER, ALBRECHT	A Knight on Horseback and Lansquenet*	70,000	70,000	0
AP Narrows	DÜRER, ALBRECHT	Hercules and the Molionide Twins*	50,000	50,000	0
AP Narrows	DÜRER, ALBRECHT	Hierinn sind begriffen vier bucher von menschlicher proportion	140,000	140,000	0
AP Narrows	DÜRER, ALBRECHT	Saint Jerome in Penitence*	80,000	80,000	0
AP Narrows	DÜRER, ALBRECHT	The Adoration of the Magi*	60,000	60,000	0
AP Narrows	DÜRER, ALBRECHT	The Holy Family with a Butterfly*	80,000	80,000	0
AP Narrows	DÜRER, ALBRECHT	The Martyrdom of Saint Catherine*	60,000	60,000	0
AP Narrows	DÜRER, ALBRECHT	The Rhinoceros	1,200,000	1,200,000	0
AP Narrows	DÜRER, ALBRECHT	The Sea Monster*	120,000	120,000	0
AP Narrows	DUVET, JEAN	Saint Sebastian between Saints Anthony and Roch*	80,000	80,000	0
AP Narrows	DUVET, JEAN	The King pursued by a Unicorn*	120,000	120,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	GALLE, PHILIPS (AFTER PIETER BRUEGEL THE ELDER)	The Parable of the Wise and Foolish Virgins*	8,000	8,000	0
AP Narrows	GAUGUIN, PAUL	Oviri	230,000	230,000	0
AP Narrows	GÉRICAULT, THÉODORE	Study for the father in the Raft of the Medusa (recto); Two Studies for the figure seated at the foot of the mast (verso)	700,000	700,000	0
AP Narrows	GHEYN II, JACQUES DE	A large beech, partly in leaf	2,000,000	2,000,000	0
AP Narrows	GOYA, FRANCISCO DE	La Tauromaquia	1,100,000	1,100,000	0
AP Narrows	HEYDEN, PIETER VAN DER, AFTER HIERONYMUS BOSCH	The Ship of Fools, or: Die blau Schuyte*	90,000	90,000	0
AP Narrows	HEYDEN, PIETER VAN DER, AFTER PIETER BRUEGEL THE ELDER	The Last Judgment*	20,000	20,000	0
AP Narrows	HEYDEN, PIETER VAN DER, AFTER PIETER BRUEGEL THE ELDER	The Wedding of Mopsus and Nisa, or: The Dirty Bride*	60,000	60,000	0
AP Narrows	JORDAENS, JACOB	The head of a piper: study for 'As the Old Sang, So the Young Pipe**	200,000	200,000	0
AP Narrows	KAPOOR, ANISH	Fold I	90,000	90,000	0
AP Narrows	KAPOOR, ANISH	Fold III	90,000	90,000	0
AP Narrows	KIRCHNER, ERNST LUDWIG	Tanzerin mit gehobenem Rock	100,000	100,000	0
AP Narrows	LEYDEN, LUCAS VAN	Susanna and the Elders*	100,000	100,000	0
AP Narrows	LEYDEN, LUCAS VAN	The Fall of Man (6363305)*	2,000	2,000	0
AP Narrows	LEYDEN, LUCAS VAN	The Fall of Man (6363306)*	120,000	120,000	0
AP Narrows	LONGO, ROBERT	Untitled (After A.R.2)	35,000	35,000	0
AP Narrows	MASTER ES	An Oblong Ornamental Panel with Women Fighting for Breeches*	700,000	700,000	0
AP Narrows	MASTER ES	The Madonna and Child on a Grassy Bench between Saints Barbara and Dorothy (the Small Hortus Conclusus)*	200,000	200,000	0
AP Narrows	NORTHERN ITALIAN SCHOOL (15TH CENTURY)	Saint Nicholas of Myra*	100,000	100,000	0
AP Narrows	OAKES, TREVOR AND RYAN	Have no Narrow Perspectives; The Bean	180,000	180,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	OAKES, TREVOR AND RYAN	Kelly's Slough, North Dakota, Early Spring (Snow Melting)	130,000	130,000	0
AP Narrows	OAKES, TREVOR AND RYAN	Ocean Texture 5 (Blue White)	30,000	30,000	0
AP Narrows	ORSI, LELIO (ATTRIBUTED TO)	Jonas rejected by the whale	40,000	40,000	0
AP Narrows	REDON, ODILON	À Edgar Pöe (7VY99)	215,000	215,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Abraham Francen, Apothecary*	250,000	250,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Bearded Man in a Velvet Cap with a Jewel Clasp*	60,000	60,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Ephraim Bonus, Jewish Physician*	150,000	150,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Jews in the Synagogue*	60,000	60,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Jupiter and Antiopé*	500,000	500,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Saint Jerome in an Italianate Landscape*	800,000	800,000	0
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	The Entombment*	750,000	750,000	0
AP Narrows	SCHIELE, EGON	Selbstportrat als heiliger Sebastian	3,500,000	3,500,000	0
AP Narrows	SCHONGAUER, MARTIN	A Foolish Virgin, Half Length*	900,000	900,000	0
AP Narrows	SCHONGAUER, MARTIN	The Crucifixion with Four Angels	1,000,000	1,000,000	0
AP Narrows	SCHONGAUER, MARTIN	The Flight into Egypt*	250,000	250,000	0
AP Narrows	SCHONGAUER, MARTIN	The Nativity*	400,000	400,000	0
AP Narrows	SCHONGAUER, MARTIN	The Road to Calvary*	200,000	200,000	0
AP Narrows	SOUTH GERMAN SCHOOL	The Nativity*	400,000	400,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Adam van Noort*	50,000	50,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Frans Franken the Elder*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Frans Snyders*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Jan Brueghel the Elder*	50,000	50,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Jan de Wael*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Jan Snellinck*	35,000	35,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Joos de Momper*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Justus Sustermans*	50,000	50,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	VAN DYCK, SIR ANTHONY	Lucas Vorsterman*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Paul de Vos*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Philippe le Roy*	40,000	40,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Pieter Brueghel the Younger*	50,000	50,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Self Portrait*	80,000	80,000	0
AP Narrows	VAN DYCK, SIR ANTHONY	Willem de Vos*	40,000	40,000	0
APO-01	BRUEGEL THE ELDER, PIETER	Wooded landscape with Travelers	10,000,000	10,000,000	0
APO-01	DALÍ, SALVADOR	The Ants (Las Hormigas)	1,000,000	1,000,000	0
APO-01	DELACROIX, EUGÈNE	A bound sketchbook of scenes from Morocco	1,800,000	1,800,000	0
APO-01	DESPREZ, JEAN-LOUIS	La Chimere de Monsieur Desprez	100,000	100,000	0
APO-01	DÜRER, ALBRECHT	Samson rending the Lion	700,000	700,000	0
APO-01	FRAGONARD, JEAN-HONORÉ	Portrait of François-Henri, 5th duc d'Harcourt, half-length and looking over his shoulder to the left	30,000,000	30,000,000	0
APO-01	KLEE, PAUL	Drei sanfte Narrenworte (The Three Gentle Words of a Fool)	500,000	500,000	0
APO-01	KLEE, PAUL	Invention 3 - Jungfrau in Baum	150,000	150,000	0
APO-01	PENONE, GUISEPPE	Pella del monte	225,000	225,000	0
APO-01	PICASSO, PABLO	Les trois graces (sold February 2016)	245,000	245,000	0
APO-01	REDON, ODILON	Deux personnages dans un paysage rocheux	82,000	82,000	0
APO-01	RUBENS, SIR PETER PAUL	Meleager and Atalanta hunting the Boar	6,000,000	6,000,000	0
APO-01	SERRA, RICHARD	Ramble 4-3	245,000	245,000	0
APO-01	SERRA, RICHARD	Ramble 4-4	245,000	245,000	0
Children	AVERY, MILTON	Orange Rocks*	400,000	400,000	0
Children	AVERY, MILTON	Sentinels*	300,000	300,000	0
Children	BASKIN, LEONARD	Seated Birdman*	7,000	7,000	0
Children	BOLOTOWSKY, ILYA	Double Column*	15,000	15,000	0
Children	BOLOTOWSKY, ILYA	Untitled, 1966 (4GWYK)*	17,500	17,500	0
Children	KOONING, WILLEM DE	Untitled*	125,000	125,000	0
Children	PICASSO, PABLO	Nu assis*	1,000,000	1,000,000	0
LDB	ALDEGREVER, HEINRICH	Self-portrait aged 35*	35,000	35,000	0
LDB	ALTDORFER, ALBRECHT	The Holy Family at the Fountain*	60,000	60,000	0
LDB	ANDREANI, ANDREA (AFTER ANDREA MANTEGNA)	The Triumph of Julius Caesar*	50,000	50,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	ASSELIJN, JAN	Preparatory study for the famous print series depicting Rome of G. Perelle no. 4 (from Paul Russell)	330,000	330,000	0
LDB	AVERCAMP, HENDRIK	Ice Scene (from Paul Russell)	1,377,000	1,377,000	0
LDB	AVERCAMP, HENDRIK	Vessels off the shore, a Gallows in the middle distance and the City of Amsterdam beyond (from Paul Russell)	1,100,000	1,100,000	0
LDB	BALDUNG, HANS	Adam and Eve*	20,000	20,000	0
LDB	BALDUNG, HANS	St. Sebastian	245,000	245,000	0
LDB	BEERSTRATEN, JAN ABRAHAMSZ	Untitled (from Paul Russell)	330,000	330,000	0
LDB	BEHAM, BARTHEL	The Madonna by the Window*	80,000	80,000	0
LDB	BEHAM, HANS SEBALD	The Lovers*	80,000	80,000	0
LDB	BERNINI, GIOVANNI LORENZO	Portrait of Ottaviano Castelli	250,000	250,000	0
LDB	BLOEMAERT, ABRAHAM	Head and arm studies of young men (recto); A draped figure wearing a mitre (verso)	400,000	400,000	0
LDB	BOL, FERDINAND	A View on Dordrecht (from Paul Russell)	551,000	551,000	0
LDB	BORCH, GERARD TER	Study of the head of a young man (from Paul Russell)	220,000	220,000	0
LDB	BOSSCHAERT, AMBROSIUS	Untitled (from Paul Russell)	220,000	220,000	0
LDB	BOTH, JAN	Study of a man holding a basket (from Paul Russell)	193,000	193,000	0
LDB	BURGKMAIR, HANS	Lovers Surprised by Death (6406290)	650,000	650,000	0
LDB	BURGKMAIR, HANS	The Apocalypse*	40,000	40,000	0
LDB	BURGKMAIR, HANS	Wie de jung weiss kunig*	25,000	25,000	0
LDB	CALDER, ALEXANDER	Jenny Sargent McKean	1,090,000	1,090,000	0
LDB	CALDER, ALEXANDER	Untitled (6350654)*	3,000	3,000	0
LDB	CARRACCI, ANNIBALE	Venus and a Satyr*	12,000	12,000	0
LDB	Collectibles	"A Day in the Life" lyrics	1,310,000	1,310,000	0
LDB	Collectibles	Beatles Rickenbacker guitar	660,000	660,000	0
LDB	Collectibles	Godfather script	20,000	20,000	0
LDB	Collectibles	John Lennon's Gibson acoustic guitar	2,615,000	2,615,000	0
LDB	CRANACH THE ELDER, LUCAS	Marcus Curtius Plunging into the Chasm*	15,000	15,000	0
LDB	CRANACH THE ELDER, LUCAS	Saxon Prince on a Boar Hunt*	30,000	30,000	0
LDB	CRANACH THE ELDER, LUCAS	The Sermon of Saint John the Baptist*	30,000	30,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	CUYP, ALBERT	Cow (from Paul Russell)	385,000	385,000	0
LDB	CUYP, ALBERT	Preparatory study for Albert Cuyp painting in Dulwich College, England (from Paul Russell)	3,085,000	3,085,000	0
LDB	DOOMER, LAMBERT	Farmhouse near Nantes (from Paul Russell)	220,000	220,000	0
LDB	DOOMER, LAMBERT	Landscape near Arnhem, the Netherlands (from Paul Russell)	250,000	250,000	0
LDB	DÜRER, ALBRECHT	Coat of Arms with a Cock*	70,000	70,000	0
LDB	DÜRER, ALBRECHT	Hercules, or The Effects of Jealousy*	150,000	150,000	0
LDB	DÜRER, ALBRECHT	Saint Jerome in his Cell*	60,000	60,000	0
LDB	DÜRER, ALBRECHT	The Dream of the Doctor	218,000	218,000	0
LDB	DÜRER, ALBRECHT	The Engraved Passion*	200,000	200,000	0
LDB	DÜRER, ALBRECHT	The Holy Family with Saints Joachim and Anna under a Tree*	40,000	40,000	0
LDB	DÜRER, ALBRECHT	The Madonna and Child on a Crescent Moon*	50,000	50,000	0
LDB	DÜRER, ALBRECHT	The Nativity*	200,000	200,000	0
LDB	DÜRER, ALBRECHT	The Ravisher*	180,000	180,000	0
LDB	DÜRER, ALBRECHT	The Sudarium held by two Angels*	60,000	60,000	0
LDB	GALLE, PHILIPS (AFTER PIETER BRUEGEL THE ELDER)	The Alchemist*	50,000	50,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	Adam and Eve; St. Sebastian*	40,000	40,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	Saint Christopher*	350,000	350,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	The Adoration of the Magi*	30,000	30,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	The Temptation of Christ*	40,000	40,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	The Virgin and Child on a Crescent Moon*	180,000	180,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	The Virgin with Child holding a Flower*	40,000	40,000	0
LDB	GERMAN SCHOOL (15TH CENTURY)	Woman with a Rose, a Banderole and a Lap Dog*	30,000	30,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	GHEYN, JACQUES DE	Studies of a woman (recto); Studies of hands (verso) (from Paul Russell)	825,000	825,000	0
LDB	GIACOMETTI, ALBERTO	Lampadaire modèle 'feuille**	200,000	200,000	0
LDB	GIACOMETTI, ALBERTO	Lampadaire modèle 'osselet', deuxième version*	200,000	200,000	0
LDB	GIACOMETTI, DIEGO	Console avec deux crapauds et deux moineaux l'un avec les ailes déployées*	600,000	600,000	0
LDB	GIACOMETTI, DIEGO	Crapaud (sitting on the above console table)*	15,000	15,000	0
LDB	GIACOMETTI, DIEGO	Fauteuil aux têtes de lionnes, seconde version, pieds antérieurs en griffes et lions (a pair)*	150,000	150,000	0
LDB	GIACOMETTI, DIEGO	Fauteuil aux têtes de lionnes, seconde version, pieds antérieurs en griffes et lions (a pair)*	150,000	150,000	0
LDB	GIACOMETTI, DIEGO	Table à oiseau et coupelle*	400,000	400,000	0
LDB	GIACOMETTI, DIEGO	Table carcasse basse avec harpie*	150,000	150,000	0
LDB	GIACOMETTI, DIEGO	Table feuilles aux oiseaux et grenouilles*	300,000	300,000	0
LDB	GILLOT, CLAUDE	Le tombeau de Maitre Andre	153,000	153,000	0
LDB	GOLTZIUS, HENDRIK	Goats (recto and verso) (from Paul Russell)	551,000	551,000	0
LDB	GRAF, URS	Passio domini nostri Jesu Christi - Die Figuren der Passion oder des Leidens Christi*	25,000	25,000	0
LDB	GREUZE, JEAN-BAPTISTE	Portrait of a young gentleman	450,000	450,000	0
LDB	HAARLEM, CORNELIS VAN	Studies of Figures for a Representation of the Flood (The Flood, recto; Studies of figures, verso) (from Paul Russell)	606,000	606,000	0
LDB	HIRSCHVOGEL, AUGUSTIN	Castle Yard*	60,000	60,000	0
LDB	HIRSCHVOGEL, AUGUSTIN	Landscape with a Church*	40,000	40,000	0
LDB	HOOGSTRATEN, SAMUEL VAN	John the Baptist in prison receives Christ's answer (Matthew II: 2-6) (from Paul Russell)	193,000	193,000	0
LDB	KIRCHNER, ERNST LUDWIG	Steigendes Pferd mit Reiter	147,000	147,000	0
LDB	KONINCK, PHILIPS	View of Zijpe (from Paul Russell)	716,000	716,000	0
LDB	LAUTENSACK, HANNS SEBALD	Landscape with a Fortress and a big Stairway*	70,000	70,000	0
LDB	LIEVENS, JAN	Portrait, probably of the well-known poet Joost van den Vondel (from Paul Russell)	551,000	551,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	LOWER RHENISH OR FLEMISH SCHOOL (15TH CENTURY)	A Letter of Indulgence: Christ as the Man of Sorrows standing in the Tomb, with the instruments of the Passion, behind Him at left Saint Bernhard of Clairvaux, at right an unidentified Bishop*	60,000	60,000	0
LDB	MAES, NICOLAES	Figure studies (from Paul Russell)	193,000	193,000	0
LDB	MAES, NICOLAES	Study of Hamar pleading with Esther (from Paul Russell)	193,000	193,000	0
LDB	MAES, NICOLAS	A View on Dordrecht (from Paul Russell)	496,000	496,000	0
LDB	MASTER BXG	Saint Anthony visiting Saint Paul the Hermit*	200,000	200,000	0
LDB	MASTER M.Z.	Aristotle and Phyllis*	40,000	40,000	0
LDB	MASTER M.Z.	The Embrace*	30,000	30,000	0
LDB	MASTER OF THE AACHEN MADONNA	The Man of Sorrows standing with Symbols of the Passion*	150,000	150,000	0
LDB	MASTER OF THE DUTUIT MOUNT OF OLIVES	The Agony in the Garden*	40,000	40,000	0
LDB	MASTER OF THE MARTYRDOM OF THE TEN THOUSAND	Christ and the Woman of Samaria*	40,000	40,000	0
LDB	MECKENEM, ISRAHEL VAN	An upright ornamental Panel with scrolling Foliage and eight naked Figures*	180,000	180,000	0
LDB	MECKENEM, ISRAHEL VAN	Ornament with Morris Dancers*	250,000	250,000	0
LDB	MECKENEM, ISRAHEL VAN	Ornament with seated Lovers, Birds and Beasts*	200,000	200,000	0
LDB	MECKENEM, ISRAHEL VAN	The Couple Seated on the Bed*	100,000	100,000	0
LDB	MECKENEM, ISRAHEL VAN	The Dance at the Court of King Herod*	150,000	150,000	0
LDB	MECKENEM, ISRAHEL VAN	The Life of the Virgin*	400,000	400,000	0
LDB	MECKENEM, ISRAHEL VAN	The Lutenist and the Harpist*	80,000	80,000	0
LDB	MECKENEM, ISRAHEL VAN	The Organ Player and his Wife*	40,000	40,000	0
LDB	MUNIZ, VIK	Happy View	11,000	11,000	0
LDB	NESHAT, SHIRIN	Untitled (Hands)*	6,000	6,000	0
LDB	ORSI, LELIO	Apollo and Marsyas	833,000	833,000	0
LDB	OSTADE, ADRIAEN VAN	Untitled (from Paul Russell)	936,000	936,000	0
LDB	PIJNACKER, ADAM	Bridge in an Italianate landscape (from Paul Russell)	275,000	275,000	0
LDB	POBLET, MABEL	Acompanada (Accompanied)	2,700	2,700	0
LDB	POBLET, MABEL	Susurro (Whisper)	4,900	4,900	0
LDB	POBLET, MABEL	Susurro II (Whisper II)	1,100	1,100	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	POLIDORO DA CARAVAGGIO	The Virgin Mary and the Holy Women	300,000	300,000	0
LDB	POTTER, PAULUS	A bull (from Paul Russell)	165,000	165,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Adam and Eve*	70,000	70,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Christ at Emmaus: the Larger Plate*	250,000	250,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Christ driving the Money Changers from the Temple*	50,000	50,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Farmhouse (from Paul Russell)	11,000,000	11,000,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Jan Cornelis Sylvius, Preacher*	30,000	30,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Josef pulled out of the well by his brothers (from Paul Russell)	5,000,000	5,000,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Adoration of the Shepherds with the Lamp*	180,000	180,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Agony in the Garden*	350,000	350,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Descent from the Cross by Torchlight*	120,000	120,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Goldsmith*	30,000	30,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Little Jewish Bride (Saskia as Saint Catherine)*	75,000	75,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Triumph of Mordecai*	100,000	100,000	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Virgin and Child with the Cat and Snake*	100,000	100,000	0
LDB	ROGHMAN, ROELANDT	Castle of Kapelle (from Paul Russell)	165,000	165,000	0
LDB	RUBENS, SIR PETER PAUL	Two nude men dragged down by demons and lifted up by three partly robed figures, after Michelangelo	2,000,000	2,000,000	0
LDB	RUYSDAEL, JACOB VAN	Panoramic view of Wageningen (recto); Sketch of a river landscape with boats (verso) (from Paul Russell)	716,000	716,000	0
LDB	RYDINGSVARD, URSULA VON	Sunrises Thin Rays, GL10463	14,000	14,000	0
LDB	RYDINGSVARD, URSULA VON	Untitled	558,000	558,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	RYDINGSVARD, URSULA VON	Untitled, GL 10213	14,000	14,000	0
LDB	RYDINGSVARD, URSULA VON	Untitled, GL 10267	14,000	14,000	0
LDB	RYDINGSVARD, URSULA VON	Untitled, GL10214	14,000	14,000	0
LDB	RYDINGSVARD, URSULA VON	Untitled, GL10462	14,000	14,000	0
LDB	RYDINGSVARD, URSULA VON	Untitled, GL10464	14,000	14,000	0
LDB	SAINT-AUBIN, GABRIEL DE	L'Incendie de l'Hotel-Dieu	462,000	462,000	0
LDB	SAMARAS, LUCAS	Box #4	644,000	644,000	0
LDB	SCHONGAUER, MARTIN	Saint John on Patmos*	350,000	350,000	0
LDB	SCHONGAUER, MARTIN	The Coronation of the Virgin*	400,000	400,000	0
LDB	SCHONGAUER, MARTIN	The Dormition of the Virgin	436,000	436,000	0
LDB	SCHONGAUER, MARTIN	The Wise and Foolish Virgins*	1,200,000	1,200,000	0
LDB	SERRA, RICHARD	London Cross (purchase in progress; \$1.6 million paid to date)	8,600,000	8,600,000	0
LDB	STRUTH, THOMAS	The Black Family*	225,000	225,000	0
LDB	VELDE, ADRIAEN VAN DE	Two female nudes (from Paul Russell)	441,000	441,000	0
LDB	VELDE, JAN VAN DE	Landscape (from Paul Russell)	385,000	385,000	0
LDB	VENNE, ADRIAEN PIETERSZ VAN DE	Couple (from Paul Russell)	330,000	330,000	0
LDB	VISSCHER, CORNELIS	Moor with an Arrow (from Paul Russell)	330,000	330,000	0
LDB	WIERINGEN, CORNELIS CLAESZ. VAN	Seascape (from Pauk Russell)	300,000	300,000	0
Narrows	AVERY, MILTON	Dark Trees, Pale Mountain*	15,000	15,000	0
Narrows	BARYE, ANTOINE-LOUIS	Lion Marchant (6360902)*	10,000	10,000	0
Narrows	BELLOWS, GEORGE WESLEY	Nude Reclining*	15,000	15,000	0
Narrows	BONNARD, PIERRE	Nature morte aux fruits	70,000	70,000	0
Narrows	CHUN, KWANG YOUNG	Aggregation 05-F011*	125,000	125,000	0
Narrows	CHUN, KWANG YOUNG	Aggregation 05-J003*	125,000	125,000	0
Narrows	CORBETT, EDWARD	Untitled*	4,500	4,500	0
Narrows	CORBETT, EDWARD	Washington, DC 1970*	8,000	8,000	0
Narrows	CORBETT, EDWARD	Washington, DC April 1965 #14*	8,000	8,000	0
Narrows	CUEVAS, JOSE LUIS	Self-portrait like Rimbaud in Charenton*	4,000	4,000	0
Narrows	DAVID, JACQUES-LOUIS	Portrait d'un revolutionnaire de profil gauche	250,000	250,000	0
Narrows	DERAIN, ANDRÉ	Cheval*	40,000	40,000	0
Narrows	DERAKSHANI, REZA	Black Figs*	125,000	125,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows	ERNST, JIMMY	Into Night*	12,500	12,500	0
Narrows	ERNST, JIMMY	Landscape Variation no. 6*	1,000	1,000	0
Narrows	ERNST, MAX	Hibou-Arlequin*	3,500	3,500	0
Narrows	ERNST, MAX	Masques*	5,000	5,000	0
Narrows	ERNST, MAX	Rhythms*	2,000	2,000	0
Narrows	FRATIN, CHRISTOPHE	Le cavalier arabe attaqué par un lion (La chasse au lion)*	15,000	15,000	0
Narrows	GUSSOW, ROY	Isomorphic Pair*	2,500	2,500	0
Narrows	KAHN, WOLF	#50, Black Barn, White Dwelling*	20,000	20,000	0
Narrows	KAHN, WOLF	Vineyard Sunset*	2,000	2,000	0
Narrows	KLEE, PAUL	Invention 7 - Ein Mann versinkt vor der Kronoze*	200,000	200,000	0
Narrows	LAUGÉ, ACHILLE	Landscape*	5,000	5,000	0
Narrows	LEE, JENNY	Half-Note No. 8*	2,000	2,000	0
Narrows	LEE, JENNY	Song for a Sculptor*	2,000	2,000	0
Narrows	LONGHI, PIETRO	Two standing women	150,000	150,000	0
Narrows	PETERDI, GABOR	La Grande Bataille*	500	500	0
Narrows	PETERDI, GABOR	Pacific II*	2,000	2,000	0
Narrows	PETERDI, GABOR	Seed and Rock IV*	400	400	0
Narrows	PETERDI, GABOR	The Blue Veil of Distance*	500	500	0
Narrows	PIAZZETTA, GIAMBATTISTA	Standing Male Nude (recto); Seated Male Nude (verso)	260,000	260,000	0
Narrows	PICASSO, PABLO	Buste de femme (Marie-Therese) (purchase in progress - \$86.25 million paid to date)	125,200,000	125,200,000	0
Narrows	REDON, ODILON	Le cerf volant	200,000	200,000	0
Narrows	SAUNDERS, DAVID	Untitled*	2,500	2,500	0
Narrows	SMITH, HOUGHTON CRANFORD	Helm and Pulleys*	500	500	0
Narrows	SMITH, HOUGHTON CRANFORD	Rigging*	500	500	0
Narrows	TITIAN	Study of a Kneeling Man	6,866,000	6,866,000	0
Narrows (Collateral)	CALDER, ALEXANDER	Spunk of the Monk	18,000,000	18,000,000	0
Narrows (Collateral)	DAUMIER, HONORE	Galerie de tableaux (Les amateurs de tableaux)	3,500,000	3,500,000	0
Narrows (Collateral)	DEGAS, EDGAR	Femme s'essuyant les cheveux*	350,000	350,000	0

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows (Collateral)	KANDINSKY, WASSILY	Skizze für sintflut II (Sketch for Deluge II)	30,000,000	30,000,000	0
Narrows (Collateral)	LORENZO DI CREDI	Drapery study with the Christ Child standing on the Madonna's left knee	1,000,000	1,000,000	0
Narrows (Collateral)	VOUET, SIMON	Portrait of a woman with a veil	400,000	400,000	0
Narrows II	MUNCH, EDVARD	The Scream	130,000,000	130,000,000	0
Noel Calb	DAUMIER, HONORÉ	Après l'audience	1,200,000	1,200,000	0
Noel Calb	DÜRER, ALBRECHT	Saint Jerome in his Study	1,000,000	1,000,000	0
AP Narrows	REDON, ODILON	Poèmes (Poèmes, Les Soirs, Flambeaux Noirs)	2,700	2,500	(200)
AP Narrows	ENSOR, JAMES	Insectes singuliers	13,000	12,000	(1,000)
Narrows	PASCIN, JULES	Turkish Dancers	3,000	2,000	(1,000)
Narrows	LEE, JENNY	Half-Note	3,500	2,000	(1,500)
AP Narrows	CHIRINO, MARTIN	Espiral	7,000	5,000	(2,000)
Narrows	PETERDI, GABOR	Big Blue Eclipse	3,500	1,200	(2,300)
LDB	POBLET, MABEL	Narciso/Narcissus (from the series 'Desapariencia')	6,500	4,000	(2,500)
AP Narrows	KUBIN, ALFRED	Fünfzehn Facsimiledrucke (The Weber Portfolio)	5,000	2,000	(3,000)
Narrows	MARSH, REGINALD	Does Your Nose Clog Up Al	5,000	2,000	(3,000)
Narrows	SAUNDERS, DAVID	The Afterlife of Things	5,500	2,250	(3,250)
Narrows	ERNST, MAX (AFTER)	The Ocean	5,500	2,000	(3,500)
AP Narrows	SACKS, PETER	Ulysses 1	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 10	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 11	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 12	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 2	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 3	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 4	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 5	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 6	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 8	10,000	6,000	(4,000)
AP Narrows	SACKS, PETER	Ulysses 9	10,000	6,000	(4,000)
APO-01	JOHNS, JASPER	Regrets	39,000	35,000	(4,000)
APO-01	JOHNS, JASPER	Regrets	39,000	35,000	(4,000)
Narrows	ERNST, JIMMY	Untitled	8,000	4,000	(4,000)
Narrows	MARSH, REGINALD	Woman Walking	5,000	1,000	(4,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows	BONHEUR, ROSA RAYMOND (AFTER)	Crouching Lion	5,000	700	(4,300)
AP Narrows	DERAIN, ANDRÉ	Profil de femme	5,500	1,000	(4,500)
AP Narrows	ENSOR, JAMES	Alimentation doctrinaire: First Plate	125,000	120,000	(5,000)
AP Narrows	ENSOR, JAMES	Les Bains d'Ostende	125,000	120,000	(5,000)
AP Narrows	GÉRICAULT, THÉODORE	La Procession de Silène (recto); Étude de Femme Nue Assise (verso)	225,000	220,000	(5,000)
APO-01	GROSZ, GEORGE	Eigenbrödelei (Kaffeehausszene)	130,000	125,000	(5,000)
LDB	COYPEL, CHARLES-ANTOINE	Étude de tête	80,000	75,000	(5,000)
Narrows	BONNARD, PIERRE	Nu à la baignoire	55,000	50,000	(5,000)
Narrows	BRESLIN, RODOLPHE	Paysan au pied d'un arbre	65,000	60,000	(5,000)
Narrows	KÜRTEEN, STEFAN	Northern Sky (Everybody's Happy Nowadays)	15,000	8,500	(6,500)
AP Narrows	AVERY, MILTON	Mottled Hills	27,000	20,000	(7,000)
Narrows	INGRES, JEAN-AUGUSTE- DOMINIQUE	Gabriel Cortois de Pressigny	17,000	10,000	(7,000)
Narrows	MAILLOL, ARISTIDE	Esquisse pour 'La Méditerranée'	20,000	12,500	(7,500)
AP Narrows	BARYE, ANTOINE-LOUIS	Cheval Turc	30,000	20,000	(10,000)
AP Narrows	BELLOWS, GEORGE WESLEY	A Stag at Sharkey's	130,000	120,000	(10,000)
AP Narrows	BELLOWS, GEORGE WESLEY	Dempsey and Firpo	130,000	120,000	(10,000)
AP Narrows	KLEE, PAUL	Invention 9 - Greiser Phoenix	130,000	120,000	(10,000)
LDB	KELLY, ELLSWORTH	Melon Leaf (Feuille de Melon)	15,000	5,000	(10,000)
Narrows	MATISSE, HENRI	Femme nue debout	60,000	50,000	(10,000)
AP Narrows	GORKY, ARSHILE	Study after Picasso (Study for Blue Figure in Chair) (4GPRM)	65,000	50,000	(15,000)
AP Narrows	KUBIN, ALFRED	Weeping Trees	215,000	200,000	(15,000)
Narrows	KAHN, WOLF	The Towpath	35,000	20,000	(15,000)
Narrows	QUINN, MARC	The Blind Still Leading the Blind	40,000	22,500	(17,500)
AP Narrows	CHIRINO, MARTIN	Cabeza	25,000	7,000	(18,000)
AP Narrows	ENSOR, JAMES	Le combat des démons (Diaboles rossant anges et archanges) (7SLV8)	170,000	150,000	(20,000)
AP Narrows	GORKY, ARSHILE	Study after Picasso (Study for Blue Figure in Chair) (3YKCM)	65,000	45,000	(20,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	KIRCHNER, ERNST LUDWIG	Billiardspieler	110,000	90,000	(20,000)
AP Narrows	KIRCHNER, ERNST LUDWIG	Die Siesta	55,000	35,000	(20,000)
AP Narrows	KIRCHNER, ERNST LUDWIG	Kopf Ludwig Schames	100,000	80,000	(20,000)
AP Narrows	KLEE, PAUL	Invention 8 - Perseus (Der Witz hat uber das Leid gesiegt)	90,000	70,000	(20,000)
AP Narrows	KUBIN, ALFRED	Carnival	270,000	250,000	(20,000)
Narrows	FUSELI, HENRY	A Threatening Head	35,000	15,000	(20,000)
Narrows	LIN, MAYA	Silver River - Hudson	90,000	70,000	(20,000)
Narrows (Collateral)	PICASSO, PABLO	Femme assise dans un fauteuil	720,000	700,000	(20,000)
AP Narrows	EECKHOUT, GERBRAND VAN DEN	A seated African holding a parasol	725,000	700,000	(25,000)
AP Narrows	ENSOR, JAMES	La Vengeance de Hop Frog	125,000	100,000	(25,000)
AP Narrows	KIRCHNER, ERNST LUDWIG	Stehender Madchenakt mit verschranten Armen	50,000	25,000	(25,000)
AP Narrows	KLEE, PAUL	Invention 1-II. Weib und Tier-Fassung	275,000	250,000	(25,000)
AP Narrows	SCHONGAUER, MARTIN	Virgin and Child on a Grassy Bench	325,000	300,000	(25,000)
AP Narrows	SMITH, DAVID	Untitled	450,000	425,000	(25,000)
APO-01	DE WAAL, EDMUND	The city & desire	150,000	125,000	(25,000)
LDB	PARDO, JORGE	Untitled (set of five glass lamps)	115,000	90,000	(25,000)
AP Narrows	BOURDELLE, EMILE-ANTOINE	Penelope	60,000	30,000	(30,000)
AP Narrows	ENSOR, JAMES	Mon père mort	100,000	70,000	(30,000)
AP Narrows	KIRCHNER, ERNST LUDWIG	Artistenkind (Halbakt)	80,000	50,000	(30,000)
AP Narrows	KIRCHNER, ERNST LUDWIG	Liegende akt auf dem Sofa	70,000	40,000	(30,000)
AP Narrows	KIRCHNER, ERNST LUDWIG	Strassenszene mit Omnibus	60,000	30,000	(30,000)
AP Narrows	LA FOSSE, CHARLES DE	A mounted soldier, seen from behind	430,000	400,000	(30,000)
Narrows	MENZEL, ADOLPH VON	Christmas Eve	100,000	70,000	(30,000)
Narrows	MILLET, JEAN-FRANCOIS	Study of a reclining female nude or sleeping nude (recto); Study of a female nude and studies for a portrait (verso)	280,000	250,000	(30,000)
Narrows (Collateral)	PICASSO, PABLO	Tête de taureau	630,000	600,000	(30,000)
Noel Calb	MATISSE, HENRI	La Danse	430,000	400,000	(30,000)
AP Narrows	GIMHONGSOK	Canine Construction	125,000	90,000	(35,000)
AP Narrows	KUBIN, ALFRED	The Volcano	175,000	140,000	(35,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	TWACHTMAN, JOHN HENRY	Irises	55,000	20,000	(35,000)
AP Narrows	MASTER ES	The Virgin with the Rosary on the Crescent	190,000	150,000	(40,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Diana at the Bath	220,000	180,000	(40,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Self-Portrait with Plumed Hat and Lowered Sabre	260,000	220,000	(40,000)
LDB	CARRACCI, ANNIBALE	Return of the Prodigal Son	340,000	300,000	(40,000)
Narrows	KELLY, ELLSWORTH	Brushstrokes Cut into Thirty-Five Squares and Arranged by Chance	290,000	250,000	(40,000)
Narrows	MARIN, JOHN	From Crotch Isle, Maine	60,000	20,000	(40,000)
Narrows	NOLDE, EMIL	Segelboat	60,000	20,000	(40,000)
Narrows	RIBOT, THEODULE AUGUSTIN	Les éplucheuses de pommes de terre	65,000	25,000	(40,000)
AP Narrows	DÜRER, ALBRECHT	Nemesis - The Great Fortune	245,000	200,000	(45,000)
AP Narrows	ENSOR, JAMES	Alimentation doctrinaire: Second Plate	125,000	80,000	(45,000)
2011 LLC	PICASSO, PABLO	Verre, pipe et paquet de tabac	1,300,000	1,250,000	(50,000)
AP Narrows	BALLA, GIACOMO	Volo di Rondini	650,000	600,000	(50,000)
AP Narrows	CHASSÉRIAU, THÉODORE	Petit Couloughi, teint d'ambre (Jeune algérien d'ascendance turque (recto); paysage (verso))	250,000	200,000	(50,000)
AP Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Mother and child (Study for the 'Martyrdom of Saint Symphorien')	200,000	150,000	(50,000)
AP Narrows	KELLY, ELLSWORTH	Oak	300,000	250,000	(50,000)
AP Narrows	KELLY, ELLSWORTH	Wild Grape	300,000	250,000	(50,000)
AP Narrows	KLEE, PAUL	Invention 5 - Charme	100,000	50,000	(50,000)
AP Narrows	LENNON, JOHN	Autograph manuscript of John Lennon's lyrics for "A Day in the Life"	1,300,000	1,250,000	(50,000)
AP Narrows	SACKS, PETER	Aftermath (Mandela)	140,000	90,000	(50,000)
APO-01	GOGH, VINCENT VAN	Portrait du Docteur Gachet	300,000	250,000	(50,000)
APO-01	MAGRITTE, RENÉ	Le bain de cristal	1,800,000	1,750,000	(50,000)
APO-01	PIRANESI, GIOVANNI BATTISTA	Invenzioni Capric di Carceri (Imaginary Prisons)	450,000	400,000	(50,000)
APO-01	REDON, ODILON	L'Araignée	150,000	100,000	(50,000)
LDB	BOUCHER, FRANCOIS	Sheet of studies of a turbanned head, a foot and hands holding a sword and a stick	850,000	800,000	(50,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Narrows	ROMANO, GIULIO (GIULIO PIPPI)	Satyr crowned with vine leaves	250,000	200,000	(50,000)
Narrows (Collateral)	WATTEAU, JEAN-ANTOINE	Landscape, after Campagnola	550,000	500,000	(50,000)
Noel Calb	PICASSO, PABLO	Étude de personnages (Étude pour 'Composition: les Paysans')	1,300,000	1,250,000	(50,000)
Promised	MANET, ÉDOUARD	Après le bain	200,000	150,000	(50,000)
Promised	SERRA, RICHARD	Transparency #2	175,000	125,000	(50,000)
Promised	UECKER, GUNTHER	Chair II	1,300,000	1,250,000	(50,000)
AP Narrows	ENSOR, JAMES	Le Combat des pouilleux Deir et Rissole	125,000	70,000	(55,000)
AP Narrows	ENSOR, JAMES	The Entry of Christ into Brussels in 1889 on the Day of Mardi Gras	180,000	120,000	(60,000)
APO-01	COURBET, GUSTAVE	Portrait de François Sabatier	130,000	70,000	(60,000)
AP Narrows	ENSOR, JAMES	Le Christ aux Enfers	70,000	8,000	(62,000)
AP Narrows	SERRA, RICHARD	Transparency #3	190,000	125,000	(65,000)
APO-01	RODIN, AUGUSTE	Femme nue	150,000	85,000	(65,000)
AP Narrows	DÜRER, ALBRECHT	Saint Anthony reading	420,000	350,000	(70,000)
LDB	VIGÉE-LE BRUN, ELISABETH	Self-portrait in a feathered hat	570,000	500,000	(70,000)
LDB	ZUCCARO, TADDEO	A study of a standing male figure, a prophet	830,000	760,000	(70,000)
AP Narrows	ENSOR, JAMES	La Belgique au XIXe siècle	125,000	50,000	(75,000)
Noel Calb	BAULE MASK	Ivory Coast	1,575,000	1,500,000	(75,000)
AP Narrows	DERAIN, ANDRÉ	Paysage avec figures	430,000	350,000	(80,000)
AP Narrows	LEYDEN, LUCAS VAN	The Dance of Saint Mary Magdalene	360,000	280,000	(80,000)
AP Narrows	REDON, ODILON	À Edgar Pœe (3Z3DZ)	160,000	80,000	(80,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Landscape with an Obelisk	430,000	350,000	(80,000)
APO-01	GUERCINO, IL (GIOVANNI BATISTA BARBIERI)	Landscape	580,000	500,000	(80,000)
AP Narrows	WESSELMANN, TOM	Nude with Floral Wall (Large, Black)	385,000	300,000	(85,000)
AP Narrows	HECKEL, ERICH	Männerbildnis	240,000	150,000	(90,000)
Narrows	MONET, CLAUDE	Les nymphéas avec saule	340,000	250,000	(90,000)
AP Narrows	BAROCCI, FEDERICO	Head of a young girl	700,000	600,000	(100,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	The Adoration of the Shepherds with the Lamp	750,000	650,000	(100,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	The Three Trees	700,000	600,000	(100,000)
APO-01	GÉRICAULT, THÉODORE	Lion devouring a horse	400,000	300,000	(100,000)
LDB	GERARD, BARON FRANCOIS PASCAL SIMON	Cupid and Psyche	200,000	100,000	(100,000)
Narrows	REDON, ODILON	Dans le rêve	200,000	100,000	(100,000)
Narrows (Collateral)	FRAGONARD, JEAN-HONORÉ	L'île d'amour (La Fête à Rambouillet)	2,600,000	2,500,000	(100,000)
Narrows (Collateral)	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait de Mlle. Jeannette Hayard	1,100,000	1,000,000	(100,000)
Narrows (Collateral)	SCHIELE, EGON	Sitzender Akt mit lila Strümpfen	3,100,000	3,000,000	(100,000)
AP Narrows	BECKMANN, MAX	Bei der Toilette	150,000	45,000	(105,000)
Narrows	BONINGTON, RICHARD PARKES	Landscape with Harvesters at Sunset	135,000	30,000	(105,000)
APO-01	PIRANESI, GIOVANNI BATTISTA	Study of a standing man seen from behind	260,000	150,000	(110,000)
AP Narrows	DÜRER, ALBRECHT	Coat of Arms with a Skull	470,000	350,000	(120,000)
AP Narrows	RUSCHA, ED	Egg	570,000	450,000	(120,000)
LDB	ZUCCARO, TADDEO	A Bacchic procession with drunken Silenus	370,000	250,000	(120,000)
Noel Calb	MATISSE, HENRI	Autoportrait, 1900-05 (3XJGY)	270,000	150,000	(120,000)
LDB	STIMMER, TOBIAS	Saul Threatening David with a Spear	2,000,000	1,875,000	(125,000)
Narrows	REDON, ODILON	Sujet allégorique (David et Goliath)	475,000	350,000	(125,000)
Noel Calb	KLEE, PAUL	Frauenportrait in Rot (Bertha)	1,375,000	1,250,000	(125,000)
Narrows (Collateral)	POUSSIN, NICOLAS	Phèdre amoureuse et Pégase, d'après l'antique	730,000	600,000	(130,000)
AP Narrows	BALDUNG, HANS	Group of Seven Horses	185,000	50,000	(135,000)
APO-01	RUNGE, PHILIPP OTTO (AFTER)	The Four Times of the Day	385,000	250,000	(135,000)
Narrows	GIACOMETTI, ALBERTO	Jean-Paul Sartre	385,000	250,000	(135,000)
AP Narrows	MASTER M.Z.	A Tournament	325,000	180,000	(145,000)
AP Narrows	SCHINKEL, KARL FRIEDRICH	Gothic Church behind Trees	325,000	180,000	(145,000)
AP Narrows	RAUSCHENBERG, ROBERT	Spring Clearance	450,000	300,000	(150,000)
APO-01	BONTECOU, LEE	Untitled	500,000	350,000	(150,000)
AP Narrows	ZHANG HUAN	Broomcorn Field (from the Memory Door series)	200,000	45,000	(155,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
AP Narrows	ZHANG HUAN	Handicraftsman (from the Memory Door series)	200,000	45,000	(155,000)
AP Narrows	ZHANG HUAN	Stairs (from the Memory Door series)	200,000	45,000	(155,000)
AP Narrows	KUBIN, ALFRED	Der Schwarm	300,000	140,000	(160,000)
AP Narrows	KLIMT, GUSTAV	Liegende mit angewinkelten Armen	345,000	175,000	(170,000)
Narrows (Collateral)	PIRANESI, GIOVANNI BATTISTA	Architectural fantasy with a colossal obelisk	870,000	700,000	(170,000)
AP Narrows	ROBERT, HUBERT	The Stairs of the Farnese villa at Caprarola	385,000	200,000	(185,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Landscape with three gabled Cottages beside a Road	540,000	350,000	(190,000)
2011 LLC	WATTEAU, JEAN-ANTOINE	Study of a seated woman	1,400,000	1,200,000	(200,000)
AP Narrows	DUCHAMP, MARCEL	de ou par Marcel Duchamp ou Rose Selavy (La Boite-en-valise) (Series A); Untitled	3,200,000	3,000,000	(200,000)
AP Narrows	MASTER ES	The Letter 'M' from: The Figure Alphabet	1,000,000	800,000	(200,000)
APO-01	LORRAIN, CLAUDE (CLAUDE GELLÉE)	A wooded landscape	6,700,000	6,500,000	(200,000)
APO-01	MUNCH, EDVARD	Evening, Melancholy I	1,700,000	1,500,000	(200,000)
APO-01	PERUZZI, BALDESSARE	Allegory with an Artist	2,000,000	1,800,000	(200,000)
APO-01	REDON, ODILON	Les epines rouges	1,200,000	1,000,000	(200,000)
APO-01	RUBENS, SIR PETER PAUL	Samson and Delilah	5,700,000	5,500,000	(200,000)
APO-01	SCHIELE, EGON	Stadt am blauen Fluss (Krumau)	3,200,000	3,000,000	(200,000)
Narrows	GIACOMETTI, ALBERTO	Paire de chenets à boule	300,000	100,000	(200,000)
Narrows (Collateral)	DELACROIX, EUGÈNE	Portrait de Schmareck, tanneur à Tanger - Janvier 1832	800,000	600,000	(200,000)
Narrows (Collateral)	WRIGHT OF DERBY, JOSEPH	A Grotto in the Gulf of Salerno, Morning; A Grotto in the Gulf of Salerno, Evening	1,400,000	1,200,000	(200,000)
Noel Calb	RICKEY, GEORGE	Triple L Excentric Gyratory Gyratory	700,000	500,000	(200,000)
Narrows	GAUGUIN, PAUL	Te Faruru (Here we love)	520,000	300,000	(220,000)
Narrows (Collateral)	CARRACCI, ANNIBALE	A Young Man lying on his back in a landscape	2,525,000	2,300,000	(225,000)
Narrows	DAUMIER, HONORÉ	L'amateur d'estampes	315,000	70,000	(245,000)
AP Narrows	CONSTABLE, JOHN	Cloud Study (recto); Suffolk Landscape with a Cloudy Sky (verso)	600,000	350,000	(250,000)
AP Narrows	PRUD'HON, PIERRE-PAUL	Portrait de Madame Péan de Saint-Gilles	450,000	200,000	(250,000)
AP Narrows	PURYEAR, MARTIN	Untitled (work hanging on wall) (7SLW4)	2,000,000	1,750,000	(250,000)
AP Narrows	VALDÉS, MANOLO	Ariadna I	700,000	450,000	(250,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	MICHAELANGELO	The head and torso of a man looking down to the left/Study of his left shoulder and two studies of his right shoulder (recto); The musculature of the hip and thigh of the right leg/architectural profile (verso)	5,250,000	5,000,000	(250,000)
Narrows (Collateral)	KLEE, PAUL	Was fehlt ihm?	4,250,000	4,000,000	(250,000)
Noel Calb	PURYEAR, MARTIN	Untitled (work on floor)	1,500,000	1,250,000	(250,000)
AP Narrows	ZHANG HUAN	Ash Skull No. 14	350,000	90,000	(260,000)
Noel Calb	RICKEY, GEORGE	Two Lines Up Excentric - Twelve Feet	760,000	500,000	(260,000)
AP Narrows	KLIMT, GUSTAV	Liegende nach rechts	570,000	300,000	(270,000)
AP Narrows	REDON, ODILON	Beatrice	870,000	600,000	(270,000)
AP Narrows	NOLDE, EMIL	Junges Paar (73LR3)	525,000	250,000	(275,000)
Narrows	PICASSO, PABLO	Taureau et cheval	470,000	175,000	(295,000)
AP Narrows (Collateral)	LORRAIN, CLAUDE (CLAUDE GELLÉE)	View of Civitavecchia with a Draughtsman and Figures; View of Santa Marinella with Riders on Horseback^	2,300,000	2,000,000	(300,000)
APO-01	RYMAN, ROBERT	Versions X	1,300,000	1,000,000	(300,000)
Narrows	ENSOR, JAMES	Self Portrait	500,000	200,000	(300,000)
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)
Promised	JOHNS, JASPER	Untitled	2,700,000	2,400,000	(300,000)
Noel Calb	SEURAT, GEORGES	Cavalier sur une route	1,575,000	1,250,000	(325,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Jan Uytenbogaert, Preacher of the Remonstrants	435,000	85,000	(350,000)
APO-01	MARDEN, BRICE	Untitled	1,600,000	1,250,000	(350,000)
Narrows (Collateral)	TINTORETTO (JACOPO ROBUSTI)	Study of male nude lying on the ground	860,000	500,000	(360,000)
AP Narrows	SCHLEMMER, OSKAR	Drei am Geländer	1,225,000	850,000	(375,000)
AP Narrows	GUERCINO, IL (GIOVANNI BATISTA BARBIERI)	Reclining nude youth seen from behind	1,400,000	1,000,000	(400,000)
AP Narrows	KAPOOR, ANISH	Untitled	1,650,000	1,250,000	(400,000)
AP Narrows	MASTER ES	The Letter 'P' from: The Figure Alphabet	1,000,000	600,000	(400,000)
AP Narrows	MASTER ES	The Letter 'Y' from: The Figure Alphabet	1,000,000	600,000	(400,000)
Narrows (Collateral)	KLEE, PAUL	WI (In Memoriam)	2,400,000	2,000,000	(400,000)
APO-01	KLINE, FRANZ	Untitled	600,000	175,000	(425,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
LDB	CARRACCI, LUDOVICO	St. John the Evangelist	950,000	500,000	(450,000)
Noel Calb	DÜRER, ALBRECHT	Adam and Eve	1,200,000	750,000	(450,000)
AP Narrows	ALTDORFER, ALBRECHT	A Landscape with two Pine Trees in the Center	540,000	80,000	(460,000)
AP Narrows	MIRÓ, JOAN	Untitled, 1929	2,000,000	1,500,000	(500,000)
AP Narrows	SCHWITTERS, KURT	Sword	3,000,000	2,500,000	(500,000)
APO-01	PICASSO, PABLO	Nue endormie	13,000,000	12,500,000	(500,000)
APO-01	PICASSO, PABLO	Tête de jeune homme	4,500,000	4,000,000	(500,000)
APO-01	REDON, ODILON	Fleurs sur fond noir	1,000,000	500,000	(500,000)
APO-01	SHAPIRO, JOEL	Untitled	1,000,000	500,000	(500,000)
LDB	DUVET, JEAN	L'Apocalypse figurée (The Illustrated Apocalypse)	3,000,000	2,500,000	(500,000)
Narrows (Collateral)	DAVID, JACQUES-LOUIS	Les amours de Paris et Hélène	4,500,000	4,000,000	(500,000)
Narrows (Collateral)	INGRES, JEAN-AUGUSTE- DOMINIQUE	Baronin Charles-Athanase Walckeneur, née Marie-Jeanne- Antoinette-Josephine Marcotte	1,300,000	800,000	(500,000)
Noel Calb	NOGUCHI, ISAMU	Personnage III (Ningen 3)	2,000,000	1,500,000	(500,000)
AP Narrows	ZHANG HUAN	Airplanes	750,000	175,000	(575,000)
APO-01	GIACOMETTI, ALBERTO	Le Vide-poche	4,600,000	4,000,000	(600,000)
Noel Calb	KIEFER, ANSELM	Isis on the Way	1,625,000	1,000,000	(625,000)
Narrows (Collateral)	CARPACCIO, VITTORE	Study of a lion	1,850,000	1,200,000	(650,000)
APO-01	ENSOR, JAMES	The Ride of the Valkyries	800,000	125,000	(675,000)
AP Narrows	NOLDE, EMIL	Tänzerin	1,150,000	400,000	(750,000)
Narrows (Collateral)	MATISSE, HENRI	Rendering of the Barnes Mural in Progress	2,000,000	1,250,000	(750,000)
AP Narrows	DÜRER, ALBRECHT	The Three Large Woodcut Series: The Apocalypse, The Life of the Virgin, The Large Passion (5TFDS)	1,400,000	600,000	(800,000)
AP Narrows	REMBRANDT HARMENSZ. VAN RIJN	Jan Six	2,000,000	1,200,000	(800,000)
Narrows (Collateral)	GONZÁLEZ, JULIO	Homme gothique	2,800,000	2,000,000	(800,000)
AP Narrows	BECKMANN, MAX	Studie zu Malepartus	1,500,000	650,000	(850,000)
APO-01	BAROCCI, FEDERICO	Study for the 'Madonna del Popolo' or Christ Blessing with an angel holding a flute, and a flying putto surrounded with seraphs	7,000,000	6,000,000	(1,000,000)
APO-01	PICASSO, PABLO	Composition (Composition au minotaure)	19,000,000	18,000,000	(1,000,000)

ALL ART WITH BASIS - 7/15/16

Owner	Artist	Title	Basis	CHRISTIE'S 5/11/16 appraised value or purchase price + sales tax	Unrealized Gain/Loss
Noel Calb	DEGAS, EDGAR	Femme au bain	2,000,000	1,000,000	(1,000,000)
Noel Calb	TOULOUSE-LAUTREC, HENRI DE	Au bal de l'opéra	11,000,000	10,000,000	(1,000,000)
Narrows (Collateral)	VERONESE, IL (PAOLO CALLIARI)	Madonna and Child with two Saints	2,525,000	1,500,000	(1,025,000)
Narrows (Collateral)	MANET, ÉDOUARD	La Posada	2,750,000	1,500,000	(1,250,000)
2011 LLC	GAUGUIN, PAUL	L'Esprit veille (Te Arii Vahine)	3,300,000	2,000,000	(1,300,000)
AP Narrows	CORNELL, JOSEPH	Untitled (Penny Arcade Portrait of Lauren Bacall)	5,800,000	4,500,000	(1,300,000)
AP Narrows	DEGAS, EDGAR	Les Repasseuses	2,200,000	850,000	(1,350,000)
APO-01	PICASSO, PABLO	Portrait de Mateu Fernandez de Soto	36,400,000	35,000,000	(1,400,000)
Noel Calb	ROTHKO, MARK	Black, White, Blue	5,400,000	4,000,000	(1,400,000)
AP Narrows	CORNELL, JOSEPH	Medici Slot Machine	8,500,000	7,000,000	(1,500,000)
Narrows	VERONESE, IL (PAOLO CALLIARI)	The Apotheosis of Venice: Design for a Ceiling in the Sala del Maggior Consiglio, Palazzo Ducale, Venice	25,000,000	23,500,000	(1,500,000)
Narrows (Collateral)	SMITH, DAVID	Cubi II	24,000,000	22,500,000	(1,500,000)
AP Narrows	REDON, ODILON	La Tentation de Saint Antoine	1,575,000	50,000	(1,525,000)
AP Narrows	REDON, ODILON (AFTER)	Charles Baudelaire, Les Fleurs du Mal	1,700,000	1,500	(1,698,500)
APO-01	TOULOUSE-LAUTREC, HENRI DE	La Toilette: Femme qui se leve	3,800,000	2,000,000	(1,800,000)
AP Narrows (Collateral)	GOYA, FRANCISCO DE	El Gayumbo (Bull Held by a Cord)^	12,000,000	10,000,000	(2,000,000)
AP Narrows	MATISSE, HENRI	Nu de dos, 4ème état	53,000,000	50,000,000	(3,000,000)
Narrows (Collateral)	MANET, ÉDOUARD	Portrait de Berthe Morisot	23,000,000	20,000,000	(3,000,000)
AP Narrows	PICASSO, PABLO	Tête moustachue	8,200,000	5,000,000	(3,200,000)
Noel Calb	GAUGUIN, PAUL	Autoportrait	5,000,000	1,750,000	(3,250,000)
APO-01	PICASSO, PABLO	Fernande (drawing)	7,500,000	4,000,000	(3,500,000)
Narrows (Collateral)	PICASSO, PABLO	Tête d'homme (Bust d'homme aux bras croisé)	9,000,000	4,000,000	(5,000,000)
			<b>1,933,697,438</b>	<b>2,984,970,138</b>	<b>1,051,272,700</b>

\* Basis is to be determined and is assumed to be current value. Most works are either very low value and purchased long ago or part of group purchases of Old Master Prints. I am going to have George Goldner help me allocate basis for the group purchases.

^ Work is collateral on the Bank of America line and was transferred to AP Narrows LP in anticipation of sale (but has not been sold).