

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
LDB	BALDUNG, HANS	St. Sebastian*	225,000	245,000	(20,000)	(20,000)	0
LDB	BAULE MASK	Ivory Coast*	1,500,000	1,575,000	(75,000)	(75,000)	0
LDB	BERNINI, GIOVANNI LORENZO	Portrait of Ottaviano Castelli	250,000	250,000	0	0	0
LDB	BLAKE, WILLIAM	Illustrations of the Book of Job	130,000	50,000	80,000	0	80,000
LDB	BLOEMAERT, ABRAHAM	Head and arm studies of young men (recto); A draped figure wearing a mitre (verso)	400,000	400,000	0	0	0
LDB	BOILLY, LOUIS-LEOPOLD	La partie de cartes*	20,000	15,000	5,000	0	5,000
LDB	BOILLY, LOUIS-LEOPOLD	La partie de dames*	20,000	20,000	0	0	0
LDB	BOUCHER, FRANCOIS	Sheet of studies of a turbaned head, a foot and hands holding a sword and a stick	800,000	850,000	(50,000)	(50,000)	0
LDB	BURCKMAYR, HANS	Lovers Surprised by Death+	600,000	650,000	(50,000)	(50,000)	0
LDB	CARRACCI, ANNIBALE	Return of the Prodigal Son*	300,000	340,000	(40,000)	(40,000)	0
LDB	CARRACCI, LUDOVICO	St. John the Evangelist	500,000	950,000	(450,000)	(450,000)	0
LDB	COYPEL, CHARLES-ANTOINE	Étude de tête	75,000	80,000	(5,000)	(5,000)	0
LDB	DÜRER, ALBRECHT	Coat of Arms with a Skull*	350,000	470,000	(120,000)	(120,000)	0
LDB	DÜRER, ALBRECHT	Saint Anthony reading*	350,000	420,000	(70,000)	(70,000)	0
LDB	DUVET, JEAN	L'Apocalypse figurée (The Illustrated Apocalypse)	2,500,000	3,000,000	(500,000)	(500,000)	0
LDB	ENSOR, JAMES	Insectes singuliers*	12,000	13,000	(1,000)	(1,000)	0
LDB	ENSOR, JAMES	La Vengeance de Hop Frog*	100,000	125,000	(25,000)	(25,000)	0
LDB	ENSOR, JAMES	Le Christ aux Enfers*	8,000	70,000	(62,000)	(62,000)	0
LDB	ENSOR, JAMES	Le combat des démons (Diables rossant anges et archanges) (extensively handcolored)*	150,000	170,000	(20,000)	(20,000)	0
LDB	GERARD, BARON FRANCOIS	Cupid and Psyche	100,000	195,000	(95,000)	(95,000)	0
LDB	DE GHEYN II, JACQUES	Marcus Curtius Leaping on Horseback into the Abyss (recto); Further studies of the same (verso)	70,000	60,000	10,000	0	10,000
LDB	GIACOMETTI, ALBERTO	Lampadaire modèle 'figure'	200,000	130,000	70,000	0	70,000
LDB	GIACOMETTI, DIEGO	Lustre prévu pour l'entrée du Musée Picasso à l'Hotel Salé	2,000,000	1,450,000	550,000	0	550,000
LDB	GOLTZIUS, HENDRICK	Mars and Venus (recto); Two female nudes, with cupid and a vase (verso)	250,000	240,000	10,000	0	10,000
LDB	GREUZE, JEAN-BAPTISTE	Portrait of a young gentleman	450,000	455,000	(5,000)	(5,000)	0
LDB	KELLY, ELLSWORTH	Melon Leaf (Feuille de Melon)	5,000	16,000	(11,000)	(11,000)	0
LDB	KELLY, ELLSWORTH	Oak*	250,000	295,000	(45,000)	(45,000)	0
LDB	KELLY, ELLSWORTH	Wild Grape*	250,000	295,000	(45,000)	(45,000)	0
LDB	VAN LEYDEN, LUCAS	The Dance of Saint Mary Magdalene*	280,000	355,000	(75,000)	(75,000)	0
LDB	MARDEN, BRICE	Long Letter 1*	1,500,000	980,000	520,000	0	520,000
LDB	MASTER ES	The Letter 'M' from: The Figure Alphabet*	800,000	1,000,000	(200,000)	(200,000)	0
LDB	MASTER ES	The Letter 'P' from: The Figure Alphabet*	600,000	1,000,000	(400,000)	(400,000)	0
LDB	MASTER ES	The Letter 'Y' from: The Figure Alphabet*	600,000	1,000,000	(400,000)	(400,000)	0
LDB	MASTER ES	The Virgin with the Rosary on the Crescent*	150,000	190,000	(40,000)	(40,000)	0
LDB	MASTER LZS	The Temptation of Christ*	500,000	350,000	150,000	0	150,000

* work to be contributed to AP Narrows

+ work not on Christie's appraisal; value indicated is Sotheby's value or purchase price

Blank basis indicates group prints purchase or other purchase for which Heather is researching basis

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LDB	MASTER M.Z.	A Tournament*	180,000	326,625	(146,625)	(146,625)	0
LDB	MICHELANGELO (MICHELANGELO BUONARROTI)	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)	5,000,000	5,250,000	(250,000)	(250,000)	0
LDB	VAN MIERIS, FRANS	The unwelcome news	300,000	190,000	110,000	0	110,000
LDB	ORSI, LELIO	Apollo and Marsyas*	765,000	830,000	(65,000)	(65,000)	0
LDB	PARDO, JORGE	Untitled (set of five glass lamps)	90,000	115,000	(25,000)	(25,000)	0
LDB	PICASSO, PABLO	Étude de personnages (Étude pour 'Composition: les Paysans')	1,250,000	1,300,000	(50,000)	(50,000)	0
LDB	POBLET, MABEL	Narciso/Narcissus (from the series 'Desapariencia')	4,000	6,500	(2,500)	(2,500)	0
LDB	POLIDORO DA CARAVAGGIO	The Virgin Mary and the Holy Women	300,000	300,000	0	0	0
LDB	PONTORMO (JACOPO CARUCCI)	Study of a seated youth (recto); Study of a lower torso and legs (verso)	10,000,000	9,000,000	1,000,000	0	1,000,000
LDB	PURYEAR, MARTIN	Untitled (work hanging on wall)*	1,750,000	2,000,000	(250,000)	(250,000)	0
LDB	RAUSCHENBERG, ROBERT	Spring Clearance*	300,000	460,000	(160,000)	(160,000)	0
LDB	REDON, ODILON	La Tentation de Saint Antoine*	50,000	1,575,000	(1,525,000)	(1,525,000)	0
LDB	REDON, ODILON	Poèmes (Poèmes, Les Soirs, Flambeaux Noirs)*	2,500	2,700	(200)	(200)	0
LDB	REDON, ODILON (AFTER)	Charles Baudelaire, Les Fleurs du Mal*	1,500	1,770,000	(1,768,500)	(1,768,500)	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Christ Healing the Sick: 'The Hundred Guilder Print'	3,500,000	2,000,000	1,500,000	0	1,500,000
LDB	REMBRANDT HARMENSZ. VAN RIJN	Diana at the Bath*	180,000	220,000	(40,000)	(40,000)	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Jan Lutma, Goldsmith*	1,000,000	870,000	130,000	0	130,000
LDB	REMBRANDT HARMENSZ. VAN RIJN	Jan Six*	1,200,000	2,000,000	(800,000)	(800,000)	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Jan Uytenbogaert, Preacher of the Remonstrants*	85,000	435,000	(350,000)	(350,000)	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Landscape with an Obelisk*	350,000	430,000	(80,000)	(80,000)	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	Self-Portrait with Plumed Hat and Lowered Sabre*	220,000	260,000	(40,000)	(40,000)	0
LDB	REMBRANDT HARMENSZ. VAN RIJN	The Adoration of the Shepherds with the Lamp*	650,000	750,000	(100,000)	(100,000)	0
LDB	ROBERT, HUBERT	The Stairs of the Farnese villa at Caprarola*	200,000	385,000	(185,000)	(185,000)	0
LDB	ROSSETTI, DANTE GABRIEL	Sir Lancelot in Queen Guinivere's Chamber*	400,000	150,000	250,000	0	250,000
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	0	0
LDB	SCHINKEL, KARL FRIEDRICH	Gothic Church behind Trees*	180,000	325,000	(145,000)	(145,000)	0

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LDB	SCHONGAUER, MARTIN	The Crucifixion with Four Angels*	1,000,000	1,000,000	0	0	0
LDB	SCHONGAUER, MARTIN	The Dormition of the Virgin+	400,000	435,000	(35,000)	(35,000)	0
LDB	SCHONGAUER, MARTIN	Virgin and Child on a Grassy Bench*	300,000	325,000	(25,000)	(25,000)	0
LDB	SERRA, RICHARD	London Cross (being purchased now)	8,000,000	8,000,000	0	0	0
LDB	SERRA, RICHARD	Transparency #3*	125,000	190,000	(65,000)	(65,000)	0
LDB	IL STRADANUS (JAN VAN DER STRAET)	Book of drawings: An album of 16 illustrations to Dante, with accompanying texts; original binding	2,000,000	1,660,000	340,000	0	340,000
LDB	STIMMER, TOBIAS	Saul Threatening David with a Spear	1,875,000	2,040,000	(165,000)	(165,000)	0
LDB	VIGÉE-LE BRUN, ELISABETH	Self-portrait in a feathered hat	500,000	570,000	(70,000)	(70,000)	0
LDB	ZUCCARO, TADDEO	A Bacchic procession with drunken Silenus	250,000	370,000	(120,000)	(120,000)	0
LDB	ZUCCARO, TADDEO	A study of a standing male figure, a prophet	760,000	830,000	(70,000)	(70,000)	0
Narrows	ALTDORFER, ALBRECHT	A Landscape with two Pine Trees in the Center*	80,000	560,000	(480,000)	(480,000)	0
Narrows	AVERY, MILTON	Beach Umbrellas*	125,000	17,000	108,000	0	108,000
Narrows	AVERY, MILTON	Birds and Sea*	8,000	4,000	4,000	0	4,000
Narrows	AVERY, MILTON	Early Spring*	500,000	125,000	375,000	0	375,000
Narrows	AVERY, MILTON	Head of a Man*	1,500	250	1,250	0	1,250
Narrows	AVERY, MILTON	Man, Rocks and Sea*	100,000	50,000	50,000	0	50,000
Narrows	AVERY, MILTON	Mottled Hills*	20,000	30,000	(10,000)	(10,000)	0
Narrows	AVERY, MILTON	Nude Meditating*	3,000	1,200	1,800	0	1,800
Narrows	AVERY, MILTON	Striped Drape*	4,000	2,200	1,800	0	1,800
Narrows	AVERY, MILTON	Two Nudes*	3,000	1,500	1,500	0	1,500
Narrows	BALDUNG, HANS	Group of Seven Horses*	50,000	185,000	(135,000)	(135,000)	0
Narrows	BAROCCI, FEDERICO	Studies of angels and children's heads (recto); Studies of legs and angels (verso)	600,000	500,000	100,000	0	100,000
Narrows	BARYE, ANTOINE-LOUIS	Cheval Turc*	20,000	30,000	(10,000)	(10,000)	0
Narrows	BARYE, ANTOINE-LOUIS	Guerrier tartare arrêtant son cheval*	10,000	10,000	0	0	0
Narrows	BARYE, ANTOINE-LOUIS	Lion qui marche*	8,000	5,000	3,000	0	3,000
Narrows	BARYE, ANTOINE-LOUIS	Thésee combattant le centaur Biénor (esquisse)*	10,000	10,000	0	0	0
Narrows	BARYE, ANTOINE-LOUIS	Tigre qui marche*	8,000	5,000	3,000	0	3,000
Narrows	BASKIN, LEONARD	Dutch Artist*	2,500	1,500	1,000	0	1,000
Narrows	BEARDSLEY, AUBREY	Lady Gold's Escort (from The Yellow Book Vol. III)	240,000	45,000	195,000	0	195,000
Narrows	BEARDSLEY, AUBREY	The Achieving of the Sangreal*	375,000	175,000	200,000	0	200,000
Narrows	BECKMANN, MAX	Acrobat*	150,000	48,000	102,000	0	102,000
Narrows	BECKMANN, MAX	Bei der Toilette*	45,000	150,000	(105,000)	(105,000)	0
Narrows	BECKMANN, MAX	Fastnacht*	10,000	5,000	5,000	0	5,000
Narrows	BECKMANN, MAX	In der Trambahn*	15,000	5,000	10,000	0	10,000
Narrows	BECKMANN, MAX	Kasbek (preparatory study for the drypoint)*	350,000	75,000	275,000	0	275,000
Narrows	BECKMANN, MAX	Kasbek (drypoint)*	50,000	28,000	22,000	0	22,000
Narrows	BECKMANN, MAX	Kleines Rosenstilleben mit blauem Spiegel*	1,000,000	325,000	675,000	0	675,000
Narrows	BECKMANN, MAX	Sacré-Coeur*	85,000	20,000	65,000	0	65,000

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Narrows	BECKMANN, MAX	Schlangendame, from: Der Jahrmarkt*	15,000	5,000	10,000	0	10,000
Narrows	BECKMANN, MAX	Selbstbildnis mit steifem Hut*	200,000	120,000	80,000	0	80,000
Narrows	BECKMANN, MAX	Vor dem Auftritt (Akrobate)*	6,000	3,000	3,000	0	3,000
Narrows	BELLOWS, GEORGE WESLEY	A Stag at Sharkey's*	120,000	130,000	(10,000)	(10,000)	0
Narrows	BELLOWS, GEORGE WESLEY	Dempsey and Firpo*	120,000	130,000	(10,000)	(10,000)	0
Narrows	BELLOWS, GEORGE WESLEY	Old Billiard Player*	10,000	2,500	7,500	0	7,500
Narrows	BELLOWS, GEORGE WESLEY	The Pool-Player*	30,000	3,500	26,500	0	26,500
Narrows	BERNARD, ÉMILE	Deux femmes	12,500	2,500	10,000	0	10,000
Narrows	BLAKE, WILLIAM	Illustrations of the Book of Job*	100,000	50,000	50,000	0	50,000
Narrows	BOILLY, LOUIS-LEOPOLD	Preparatory study for 'Le Jeu d'Echecs'	300,000	140,000	160,000	0	160,000
Narrows	BOLOTOWSKY, ILYA	Untitled, 1973	7,000	1,500	5,500	0	5,500
Narrows	BONHEUR, ROSA RAYMOND	Study for 'The Horse Fair'	30,000	8,500	21,500	0	21,500
Narrows	BONHEUR, ROSA RAYMOND (AFTER)	Crouching Lion (Sotheby's catalogued this as an Antoine-Louis Barye)*	700	5,000	(4,300)	(4,300)	0
Narrows	BONINGTON, RICHARD PARKES	Landscape with Harvesters at Sunset	30,000	135,000	(105,000)	(105,000)	0
Narrows	BONNARD, PIERRE	Marthe sur un divan*	350,000	300,000	50,000	0	50,000
Narrows	BONNARD, PIERRE	Nature morte aux fruits	70,000	70,000	0	0	0
Narrows	BONNARD, PIERRE	Nu à la baignoire	50,000	55,000	(5,000)	(5,000)	0
Narrows	BOTERO, FERNANDO	El guitarrista	35,000	10,000	25,000	0	25,000
Narrows	BOURDELLE, EMILE-ANTOINE	Héraclès archer*	125,000	110,000	15,000	0	15,000
Narrows	BOURDELLE, EMILE-ANTOINE	Penelope*	30,000	60,000	(30,000)	(30,000)	0
Narrows	BRESDIN, RODOLPHE	A battle scene*	150,000	100,000	50,000	0	50,000
Narrows	BRESDIN, RODOLPHE	A lion hunt*	150,000	100,000	50,000	0	50,000
Narrows	BRESDIN, RODOLPHE	Le Bon Samaritain	100,000	88,000	12,000	0	12,000
Narrows	BRESDIN, RODOLPHE	Paysan au pied d'un arbre	60,000	65,000	(5,000)	(5,000)	0
Narrows	BRUEGEL THE ELDER, PIETER	The Rabbit Hunt*	900,000	675,000	225,000	0	225,000
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*	1,500,000	135,000	1,365,000	0	1,365,000
Narrows	BURNE-JONES, EDWARD	Sir Galahad*	250,000	245,000	5,000	0	5,000
Narrows	BURNE-JONES, EDWARD	The Wise and Foolish Virgins	1,000,000	800,000	200,000	0	200,000
Narrows	CARPACCIO, VITTORE	Study of a lion	1,200,000	1,850,000	(650,000)	(650,000)	0
Narrows	CARRACCI, ANNIBALE	A Young Man lying on his back in a landscape	2,300,000	2,525,000	(225,000)	(225,000)	0
Narrows	CASTELLANI, ENRICO	Superficie bianca	1,000,000	400,000	600,000	0	600,000
Narrows	CAVALLON, GIORGIO	Untitled, 1951	9,000	8,000	1,000	0	1,000
Narrows	CAVALLON, GIORGIO	Untitled, 1950	9,000	8,000	1,000	0	1,000
Narrows	CAVALLON, GIORGIO	Untitled, 1950	9,000	8,000	1,000	0	1,000
Narrows	CÉZANNE, PAUL	Groupe d'arbres	3,500,000	1,310,000	2,190,000	0	2,190,000
Narrows	CÉZANNE, PAUL	Portrait du fils de l'artiste (recto); Scène illustrant un récit romantique (verso)	1,500,000	780,000	720,000	0	720,000

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Narrows	CHASSÉRIAU, THÉODORE	Petit Couloughi, teint d'ambre (Jeune algérien d'ascendance turque (recto); paysage (verso))*	200,000	250,000	(50,000)	(50,000)	0
Narrows	CHIRINO, MARTIN	Cabeza*	7,000	25,000	(18,000)	(18,000)	0
Narrows	CHIRINO, MARTIN	Espiral*	5,000	7,000	(2,000)	(2,000)	0
Narrows	CHIRINO, MARTIN	Oölogy*	30,000	7,000	23,000	0	23,000
Narrows	CLEMENTE, FRANCESCO	Untitled (Jamaican Watercolor)*	85,000	43,000	42,000	0	42,000
Narrows	CONSTABLE, JOHN	A View in Borrowdale	150,000	70,000	80,000	0	80,000
Narrows	CONSTABLE, JOHN	Cloud Study*	400,000	380,000	20,000	0	20,000
Narrows	CONSTABLE, JOHN	Cloud Study (recto); Suffolk Landscape with a Cloudy Sky (verso)*	350,000	590,000	(240,000)	(240,000)	0
Narrows	COROT, JEAN-BAPTISTE-CAMILLE	Le Rageur, Forêt de Fontainebleau	2,000,000	690,000	1,310,000	0	1,310,000
Narrows	COROT, JEAN-BAPTISTE-CAMILLE	Portrait of Mlle. Jeanne Farochon	1,500,000	1,000,000	500,000	0	500,000
Narrows	COROT, JEAN-BAPTISTE-CAMILLE	Rome, La Vasque de la Villa Medici (La Vasque de l'Académie de France)*	600,000	550,000	50,000	0	50,000
Narrows	COROT, JEAN-BAPTISTE-CAMILLE	Vue de Volterra*	100,000	85,000	15,000	0	15,000
Narrows	CRAWFORD, ELIZABETH	The Great Game	4,500	900	3,600	0	3,600
Narrows	DAUMIER, HONORÉ	Après l'audience	1,200,000	1,200,000	0	0	0
Narrows	DAUMIER, HONORÉ	La Défense	350,000	325,000	25,000	0	25,000
Narrows	DAUMIER, HONORÉ	L'amateur d'estampes	70,000	315,000	(245,000)	(245,000)	0
Narrows	DAVID, JACQUES-LOUIS	Pâris et Hélène	600,000	460,000	140,000	0	140,000
Narrows	DAVID, JACQUES-LOUIS	Portrait d'un révolutionnaire de profil gauche	250,000	255,000	(5,000)	(5,000)	0
Narrows	DAVID, JACQUES-LOUIS	The ghost of Septimius Severus appearing to Caracalla, after the murder of his brother Geta	600,000	520,000	80,000	0	80,000
Narrows	DAVIS, STUART	Artist in Search of a Model*	400,000	74,000	326,000	0	326,000
Narrows	DAVIS, STUART	The Sidelong Glance*	60,000	20,000	40,000	0	40,000
Narrows	DAVIS, STUART	Study for Proposed Mural, United Nations Conference Room 3*	300,000	49,000	251,000	0	251,000
Narrows	DAVIS, STUART	Woman Standing in the Alley (Hoboken Series)*	20,000	20,000	0	0	0
Narrows	DEGAS, EDGAR	Danseuse mettant son bas*	400,000	275,000	125,000	0	125,000
Narrows	DEGAS, EDGAR	Femme au bain*	1,000,000	2,000,000	(1,000,000)	(1,000,000)	0
Narrows	DELACROIX, EUGÈNE	Cavalier mamelouk au galop	200,000	160,000	40,000	0	40,000
Narrows	DELACROIX, EUGÈNE	Mariée juive à Tanger	1,500,000	1,100,000	400,000	0	400,000
Narrows	DELACROIX, EUGÈNE	Portrait de Schmareck, tanneur à Tanger - Janvier 1832	600,000	800,000	(200,000)	(200,000)	0
Narrows	DELACROIX, EUGÈNE	Recontre de cavaliers Maures	10,000	5,000	5,000	0	5,000
Narrows	DELACROIX, EUGÈNE	Three male nudes	60,000	24,000	36,000	0	36,000
Narrows	DELACROIX, EUGÈNE	Tigre se léchant la patte	700,000	225,000	475,000	0	475,000
Narrows	DENIS, MAURICE	Maternité aux cyprès	10,000	5,000	5,000	0	5,000
Narrows	DENIS, MAURICE	Jeunes filles cueillant des fleurs devant la mer	850,000	570,000	280,000	0	280,000

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Narrows	DERAIN, ANDRÉ	Femme nue*	3,000	2,000	1,000	0	1,000
Narrows	DERAIN, ANDRÉ	Paysage avec figures*	350,000	430,000	(80,000)	(80,000)	0
Narrows	DERAIN, ANDRÉ	Profil de femme*	1,000	5,500	(4,500)	(4,500)	0
Narrows	DERAKSHANI, REZA	Dark Soil I (from Sand Painting Series)	25,000	11,000	14,000	0	14,000
Narrows	DERAKSHANI, REZA	Dark Soil II (from Sand Painting Series)	25,000	11,000	14,000	0	14,000
Narrows	DERAKSHANI, REZA	Dark Soil III (from Sand Painting Series)	25,000	11,000	14,000	0	14,000
Narrows	DERAKSHANI, REZA	Dark Soil IV (from Sand Painting Series)	25,000	11,000	14,000	0	14,000
Narrows	DERAKSHANI, REZA	Dark Soil V (from Sand Painting Series)	25,000	11,000	14,000	0	14,000
Narrows	DINE, JIM	Self-Portrait Head	2,000	1,200	800	0	800
Narrows	DIX, OTTO	Bautzen VI	60,000	14,000	46,000	0	46,000
Narrows	DIX, OTTO	Marry, auf einem Stuhl sitzender weiblicher Akt*	125,000	110,000	15,000	0	15,000
Narrows	VAN DONGEN, KEES	Femme à sa toilette*	85,000	54,000	31,000	0	31,000
Narrows	DOVE, ARTHUR	Untitled Centerport V*	60,000	25,000	35,000	0	35,000
Narrows	DROUAI, JEAN-GERMAIN	Marius à Minturnes	150,000	45,000	105,000	0	105,000
Narrows	DUBUFFET, JEAN	Table au couvert dressé*	125,000	92,000	33,000	0	33,000
Narrows	DÜRER, ALBRECHT	Adam and Eve*	750,000	1,200,000	(450,000)	(450,000)	0
Narrows	DÜRER, ALBRECHT	Knight, Death and the Devil*	800,000	590,000	210,000	0	210,000
Narrows	DÜRER, ALBRECHT	Melancholia I*	900,000	790,000	110,000	0	110,000
Narrows	DÜRER, ALBRECHT	Nemesis - The Great Fortune*	200,000	245,000	(45,000)	(45,000)	0
Narrows	DÜRER, ALBRECHT	Saint Eustace*	1,200,000	1,100,000	100,000	0	100,000
Narrows	DÜRER, ALBRECHT	Saint Jerome in his Study*	1,000,000	1,000,000	0	0	0
Narrows	DÜRER, ALBRECHT	The Apocalypse, The Life of the Virgin, The Large Passion (The Three Large Woodcut Series)*	600,000	1,400,000	(800,000)	(800,000)	0
Narrows	DÜRER, ALBRECHT	The Four Horsemen from: The Apocalypse*	600,000	375,000	225,000	0	225,000
Narrows	ELIZONDO, ARTURO	Ardores clandestinos	7,000	4,000	3,000	0	3,000
Narrows	ENSOR, JAMES	Alimentation doctrinaire: First Plate*	120,000	124,000	(4,000)	(4,000)	0
Narrows	ENSOR, JAMES	Alimentation doctrinaire: Second Plate*	80,000	124,000	(44,000)	(44,000)	0
Narrows	ENSOR, JAMES	La Belgique au XIXe siècle*	50,000	124,000	(74,000)	(74,000)	0
Narrows	ENSOR, JAMES	La puce	100,000	52,000	48,000	0	48,000
Narrows	ENSOR, JAMES	Le combat des démons (Diables rossant anges et archanges)	10,000	2,000	8,000	0	8,000
Narrows	ENSOR, JAMES	Le Combat des pouilleux Deir et Rissole*	70,000	124,000	(54,000)	(54,000)	0
Narrows	ENSOR, JAMES	Les Bains d'Ostende*	120,000	124,000	(4,000)	(4,000)	0
Narrows	ENSOR, JAMES	Mon atelier*	85,000	34,000	51,000	0	51,000
Narrows	ENSOR, JAMES	Mon père mort*	70,000	98,000	(28,000)	(28,000)	0
Narrows	ENSOR, JAMES	Self Portrait	200,000	490,000	(290,000)	(290,000)	0
Narrows	ENSOR, JAMES	The Entry of Christ into Brussels in 1889 on the Day of Mardi Gras*	120,000	180,000	(60,000)	(60,000)	0
Narrows	ERNST, JIMMY	Untitled	4,000	8,000	(4,000)	(4,000)	0
Narrows	ERNST, MAX (AFTER)	The Ocean	2,000	5,500	(3,500)	(3,500)	0

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
Narrows	FRAGONARD, JEAN-HONORÉ	La lecture	1,500,000	655,000	845,000	0	845,000
Narrows	FRAGONARD, JEAN-HONORÉ	Paysage au double escalier	1,000,000	655,000	345,000	0	345,000
Narrows	FRIEDRICH, CASPAR DAVID	Das grosse Gehege, bei Dresden	3,000,000	1,300,000	1,700,000	0	1,700,000
Narrows	FUSELI, HENRY	A Threatening Head	15,000	35,000	(20,000)	(20,000)	0
Narrows	FUSELI, HENRY	The Confederates Arriving at the Rutli	400,000	92,000	308,000	0	308,000
Narrows	GAINSBOROUGH, THOMAS	Wooded landscape with figures outside a cottage*	200,000	190,000	10,000	0	10,000
Narrows	GAUGUIN, PAUL	Autoportrait	1,750,000	5,000,000	(3,250,000)	(3,250,000)	0
Narrows	GAUGUIN, PAUL	Cylinder with Two Figures	12,500,000	8,000,000	4,500,000	0	4,500,000
Narrows	GAUGUIN, PAUL	Te Faruru (Here we love)	300,000	520,000	(220,000)	(220,000)	0
Narrows	GÉRICAULT, THÉODORE	Black Stallion in a Stable*	1,000,000	325,000	675,000	0	675,000
Narrows	GÉRICAULT, THÉODORE	Leda and the Swan*	1,500,000	1,000,000	500,000	0	500,000
Narrows	GIACOMETTI, ALBERTO	Autoportrait	250,000	100,000	150,000	0	150,000
Narrows	GIACOMETTI, ALBERTO	Jean-Paul Sartre	250,000	385,000	(135,000)	(135,000)	0
Narrows	GIACOMETTI, ALBERTO	Earthenware fireplace surround	1,250,000	400,000	850,000	0	850,000
Narrows	GIACOMETTI, ALBERTO	Lampe modèle 'étoile' (a pair)	200,000	60,000	140,000	0	140,000
Narrows	GIACOMETTI, ALBERTO	Lampadaire modèle 'figure'	200,000	130,000	70,000	0	70,000
Narrows	GIACOMETTI, ALBERTO	Lampadaire modèle 'grande feuille', version fine	200,000	15,000	185,000	0	185,000
Narrows	GIACOMETTI, ALBERTO	Lampadaire modèle 'grande feuille', version fine	200,000	15,000	185,000	0	185,000
Narrows	GIACOMETTI, ALBERTO	Paire de chenets à boule	100,000	300,000	(200,000)	(200,000)	0
Narrows	GIACOMETTI, DIEGO	Console à double plateaux, modèle à grenouilles	400,000	100,000	300,000	0	300,000
Narrows	GIACOMETTI, DIEGO	Console à double plateaux, modèle à grenouilles	400,000	100,000	300,000	0	300,000
Narrows	GIACOMETTI, DIEGO	Grande table hexagonale aux arbres avec modèle de chaise (eight)	2,200,000	900,000	1,300,000	0	1,300,000
Narrows	GIACOMETTI, DIEGO	Lampe en forme bougeoir (a pair)	80,000	30,000	50,000	0	50,000
Narrows	GIACOMETTI, DIEGO	Lampe hibou (a pair)	300,000	165,000	135,000	0	135,000
Narrows	GIACOMETTI, DIEGO	Pédestal à l'oiseau	400,000	325,000	75,000	0	75,000
Narrows	GIACOMETTI, DIEGO	Table basse aux caryatides	300,000	175,000	125,000	0	125,000
Narrows	GILLOT, CLAUDE	Celebration in honor of the god Pan*	220,000	215,000	5,000	0	5,000
Narrows	GIMHONGSOK	Canine Construction*	90,000	125,000	(35,000)	(35,000)	0
Narrows	VAN GOGH, VINCENT	Jardin de fleurs	25,000,000	8,500,000	16,500,000	0	16,500,000
Narrows	GORKY, ARSHILE	Nighttime, Enigma and Nostalgia*	400,000	160,000	240,000	0	240,000
Narrows	GORKY, ARSHILE	Study for 'Blue Figure in Chair' (Study after Picasso)*	45,000	65,000	(20,000)	(20,000)	0
Narrows	GORKY, ARSHILE	Study for 'Blue Figure in Chair' (Study after Picasso)*	50,000	65,000	(15,000)	(15,000)	0
Narrows	GORMLEY, ANTONY	Base	12,500	2,700	9,800	0	9,800
Narrows	GORMLEY, ANTONY	Home of the Heart IV	12,500	2,700	9,800	0	9,800
Narrows	GORMLEY, ANTONY	Landing*	450,000	99,000	351,000	0	351,000
Narrows	GORMLEY, ANTONY	Seeing and Showing*	450,000	8,000	442,000	0	442,000
Narrows	GORMLEY, ANTONY	Sense	12,500	2,700	9,800	0	9,800
Narrows	GORMLEY, ANTONY	Together and Apart	350,000	80,000	270,000	0	270,000

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
Narrows	GOYA, FRANCISCO DE	A Boy with a Blind Woman	2,000,000	660,000	1,340,000	0	1,340,000
Narrows	GOYA, FRANCISCO DE	A Prisoner	2,000,000	660,000	1,340,000	0	1,340,000
Narrows	GOYA, FRANCISCO DE	Los Caprichos*	800,000	580,000	220,000	0	220,000
Narrows	GOYA, FRANCISCO DE	Los Desastres de la guerra*	120,000	450,000	(330,000)	(330,000)	0
Narrows	GOYA, FRANCISCO DE	Los Proverbios with the four additional plates*	80,000	235,000	(155,000)	(155,000)	0
Narrows	GOYA, FRANCISCO DE	Maya y Celestina	3,000,000	660,000	2,340,000	0	2,340,000
Narrows	GOYA, FRANCISCO DE	The Bulls of Bordeaux: the set of four*	1,200,000	714,000	486,000	0	486,000
Narrows	GRAHAM, JOHN	Horse and Rider	12,500	5,000	7,500	0	7,500
Narrows	GRIS, JUAN	Nature morte	850,000	390,000	460,000	0	460,000
Narrows	GROSZ, GEORGE	L'uomo nuovo	1,500,000	1,400,000	100,000	0	100,000
Narrows	HALS, FRANS	Portrait of a Gentleman, half length, in a black hat*	3,000,000	5,300,000	(2,300,000)	(2,300,000)	0
Narrows	HARTLEY, MARSDEN	Calla Lillies*	300,000	140,000	160,000	0	160,000
Narrows	HARTLEY, MARSDEN	The Fish*	100,000	80,000	20,000	0	20,000
Narrows	HARTLEY, MARSDEN	Twisted Roots (Tree Study)	8,500	7,000	1,500	0	1,500
Narrows	HUGO, VICTOR	A figure passing in the horizon, a Gothic chapel in the foreground*	300,000	154,000	146,000	0	146,000
Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Baronne Charles-Athanase Walckeneur, née Marie-Jeanne-Antoinette-Josephine Marcotte	800,000	1,300,000	(500,000)	(500,000)	0
Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Gabriel Cortois de Pressigny	10,000	17,000	(7,000)	(7,000)	0
Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Mother and child (Study for the 'Martyrdom of Saint Symphorien')*	150,000	200,000	(50,000)	(50,000)	0
Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait de Mlle. Jeannette Hayard	1,000,000	1,100,000	(100,000)	(100,000)	0
Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait de Monseigneur Gabriel Cortois de Pressigny	500,000	180,000	320,000	0	320,000
Narrows	INGRES, JEAN-AUGUSTE-DOMINIQUE	Portrait présumé de Gioachino Rossini	800,000	770,000	30,000	0	30,000
Narrows	ISABEY, JEAN-BAPTISTE	Portrait de Talleyrand	30,000	7,000	23,000	0	23,000
Narrows	JORDAENS, JACOB	Study of a man seen from behind	350,000	315,000	35,000	0	35,000
Narrows	KAHN, WOLF	Barn in Fog	4,000	1,200	2,800	0	2,800
Narrows	KAHN, WOLF	Evening Light	10,000	5,000	5,000	0	5,000
Narrows	KAHN, WOLF	Late Fall Haze	30,000	19,000	11,000	0	11,000
Narrows	KAHN, WOLF	Returning to Harbor (in Martha's Vineyard)	4,000	2,200	1,800	0	1,800
Narrows	KAHN, WOLF	The Towpath	20,000	35,000	(15,000)	(15,000)	0
Narrows	KAHN, WOLF	Toward Blue Woods	20,000	4,000	16,000	0	16,000
Narrows	KELLY, ELLSWORTH	Brushstrokes Cut into Thirty-Five Squares and Arranged by Chance	250,000	290,000	(40,000)	(40,000)	0

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

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Narrows	KELLY, ELLSWORTH	Diagonal with Curve XVI	1,750,000	1,670,000	80,000	0	80,000
Narrows	KHNOPFF, FERNAND	De animalité	200,000	121,000	79,000	0	79,000
Narrows	KHNOPFF, FERNAND	Dessin	150,000	74,000	76,000	0	76,000
Narrows	KIEFER, ANSELM	Isis on the Way	1,000,000	1,625,000	(625,000)	(625,000)	0
Narrows	KIRCHNER, ERNST LUDWIG	Artistenkind (Halbakt)*	50,000	80,000	(30,000)	(30,000)	0
Narrows	KIRCHNER, ERNST LUDWIG	Billiardspieler*	90,000	110,000	(20,000)	(20,000)	0
Narrows	KIRCHNER, ERNST LUDWIG	Kopf Ludwig Schames*	80,000	100,000	(20,000)	(20,000)	0
Narrows	KIRCHNER, ERNST LUDWIG	Liegende akt auf dem Sofa*	40,000	70,000	(30,000)	(30,000)	0
Narrows	KIRCHNER, ERNST LUDWIG	Tanzerin mit gehobenem Rock*	100,000	100,000	0	0	0
Narrows	KIRCHNER, ERNST LUDWIG	Wettertannen*	1,500,000	1,400,000	100,000	0	100,000
Narrows	KLEE, PAUL	Charme (Weiblich Anmut) - Invention 5*	50,000	100,000	(50,000)	(50,000)	0
Narrows	KLEE, PAUL	Chinesische II	1,000,000	1,300,000	(300,000)	(300,000)	0
Narrows	KLEE, PAUL	Der Held mit dem Flügel - Invention 2*	150,000	115,000	35,000	0	35,000
Narrows	KLEE, PAUL	Die Schlange	1,250,000	1,100,000	150,000	0	150,000
Narrows	KLEE, PAUL	Exotische Flusslandschaft	1,000,000	1,300,000	(300,000)	(300,000)	0
Narrows	KLEE, PAUL	Frauenportrait in Rot (Bertha)	1,250,000	1,375,000	(125,000)	(125,000)	0
Narrows	KLEE, PAUL	Gegensätze Abends (Blau und Orange)	1,500,000	1,440,000	60,000	0	60,000
Narrows	KLEE, PAUL	Greiser Phoenix - Invention 9*	120,000	130,000	(10,000)	(10,000)	0
Narrows	KLEE, PAUL	Hexen-scene	850,000	335,000	515,000	0	515,000
Narrows	KLEE, PAUL	Königsburg	4,000,000	1,265,000	2,735,000	0	2,735,000
Narrows	KLEE, PAUL	Perseus (Der Witz hat über das Leid gesiegt) - Invention 8*	70,000	89,000	(19,000)	(19,000)	0
Narrows	KLEE, PAUL	Tief-Ebene	2,000,000	1,900,000	100,000	0	100,000
Narrows	KLEE, PAUL	Weib und Tier-Fassung. Invention 1-II*	250,000	275,000	(25,000)	(25,000)	0
Narrows	KLIMT, GUSTAV	Liegende mit angewinkelten Armen*	175,000	345,000	(170,000)	(170,000)	0
Narrows	KLIMT, GUSTAV	Liegende nach rechts*	300,000	570,000	(270,000)	(270,000)	0
Narrows	KLIMT, GUSTAV	Sitzender Akt mit hoher Frisur*	175,000	25,000	150,000	0	150,000
Narrows	KUBIN, ALFRED	Der Schwarm*	140,000	290,000	(150,000)	(150,000)	0
Narrows	KÜRTEEN, STEFAN	Northern Sky (Everybody's Happy Nowadays)	8,500	16,000	(7,500)	(7,500)	0
Narrows	LA FOSSE, CHARLES DE	A mounted soldier, seen from behind*	400,000	430,000	(30,000)	(30,000)	0
Narrows	LEE, JENNY	Half-Note No. 8	2,000	3,400	(1,400)	(1,400)	0
Narrows	LELY, PETER	A standing figure of a gentleman from the Procession of the Order of the Garter	2,000,000	1,800,000	200,000	0	200,000
Narrows	LIN, MAYA	Silver River - Hudson	70,000	92,000	(22,000)	(22,000)	0
Narrows	LIN, MAYA	Wire landscape	70,000	27,000	43,000	0	43,000
Narrows	LIOTARD, JEAN-ÉTIENNE	Portrait de Jacques de Chapeaurouge	1,000,000	790,000	210,000	0	210,000
Narrows	LONG, RICHARD	Cornish Slate Cross*	350,000	325,000	25,000	0	25,000
Narrows	LONG, RICHARD	Sun Line*	450,000	325,000	125,000	0	125,000
Narrows	LONGHI, PIETRO	Two standing women	150,000	175,000	(25,000)	(25,000)	0
Narrows	LORENZO DI CREDI	Drapery study with the Christ Child standing on the Madonna's left knee	1,000,000	1,175,000	(175,000)	(175,000)	0

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

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Narrows	LORRAIN, CLAUDE (CLAUDE	Landscape	1,500,000	890,000	610,000	0	610,000
Narrows	MAILLOL, ARISTIDE	Esquisse pour 'La Méditerranée'	12,500	19,000	(6,500)	(6,500)	0
Narrows	MAILLOL, ARISTIDE	Eve à la pomme*	300,000	75,000	225,000	0	225,000
Narrows	MAILLOL, ARISTIDE	Modele nu de dos	25,000	20,000	5,000	0	5,000
Narrows	MARIN, JOHN	From Crotch Isle, Maine	20,000	60,000	(40,000)	(40,000)	0
Narrows	MARSH, REGINALD	Does Your Nose Clog Up Al	2,000	5,000	(3,000)	(3,000)	0
Narrows	MARSH, REGINALD	Woman Walking	1,000	5,000	(4,000)	(4,000)	0
Narrows	MATISSE, HENRI	Autoportrait, 1944	500,000	270,000	230,000	0	230,000
Narrows	MATISSE, HENRI	Autoportrait, 1900-05	150,000	270,000	(120,000)	(120,000)	0
Narrows	MATISSE, HENRI	Femme assise en blouse roumaine motifs de broderie	4,000,000	3,300,000	700,000	0	700,000
Narrows	MATISSE, HENRI	Femme nue debout	50,000	60,000	(10,000)	(10,000)	0
Narrows	MATISSE, HENRI	Femme se reposant	700,000	340,000	360,000	0	360,000
Narrows	MATISSE, HENRI	Jeune fille à la mantille (Étude pour l'espagnole aux fleurs)	650,000	415,000	235,000	0	235,000
Narrows	MATISSE, HENRI	La Danse	400,000	430,000	(30,000)	(30,000)	0
Narrows	VON MENZEL, ADOLPH	Christmas Eve	70,000	100,000	(30,000)	(30,000)	0
Narrows	VON MENZEL, ADOLPH	Studies of a man eating from a bowl	70,000	30,000	40,000	0	40,000
Narrows	VON MENZEL, ADOLPH	Hand of a woman holding a cane	50,000	20,000	30,000	0	30,000
Narrows	MICHELANGELO (MICHELANGELO BUONARROTI)	The Risen Christ (recto); Figure studies (verso)	25,000,000	13,300,000	11,700,000	0	11,700,000
Narrows	MILLER, HARLAND	Love and Other Crimes	60,000	21,000	39,000	0	39,000
Narrows	MILLET, JEAN-FRANCOIS	Cooper tightening staves on a barrel	700,000	290,000	410,000	0	410,000
Narrows	MILLET, JEAN-FRANCOIS	La ravaudeuse (Madame Millet)	1,000,000	570,000	430,000	0	430,000
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)	250,000	280,000	(30,000)	(30,000)	0
Narrows	MIRÓ, JOAN	Pastorale	1,250,000	1,000,000	250,000	0	250,000
Narrows	MIRÓ, JOAN	Untitled, 1933	700,000	540,000	160,000	0	160,000
Narrows	MODIGLIANI, AMEDEO	Caryatide de face, mains derrière la tête	400,000	380,000	20,000	0	20,000
Narrows	MONDRIAN, PIET	Chrysanthemum	350,000	140,000	210,000	0	210,000
Narrows	MONET, CLAUDE	Les nymphéas avec saule	250,000	340,000	(90,000)	(90,000)	0
Narrows	MOORE, HENRY	Seated Woman on Bench*	1,000,000	155,000	845,000	0	845,000
Narrows	MOREAU, GUSTAVE	Galatée	600,000	215,000	385,000	0	385,000
Narrows	MOREAU, GUSTAVE	Le jeune homme et la mort (Hommage à Chassériau)	600,000	275,000	325,000	0	325,000
Narrows	MUNCH, EDVARD	Eifersucht II (grosse Fassung)*	70,000	47,500	22,500	0	22,500
Narrows	MUNCH, EDVARD	Vampyre II*	1,200,000	265,000	935,000	0	935,000
Narrows	NOGUCHI, ISAMU	Personnage III (Ningen 3)*	1,500,000	2,100,000	(600,000)	(600,000)	0
Narrows	NOLDE, EMIL	Junges Paar (printed in black, orange and purple)*	250,000	230,000	20,000	0	20,000
Narrows	NOLDE, EMIL	Junges Paar (printed in black and green*)	180,000	150,000	30,000	0	30,000
Narrows	NOLDE, EMIL	Junges Paar (printed in black, purple and light blue)*	250,000	230,000	20,000	0	20,000
Narrows	NOLDE, EMIL	Salomo und seine Frauen	12,000	4,500	7,500	0	7,500
Narrows	NOLDE, EMIL	Segelboat	20,000	58,500	(38,500)	(38,500)	0
Narrows	PASCIN, JULES	Turkish Dancers	2,000	3,000	(1,000)	(1,000)	0

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

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Narrows	PETERDI, GABOR	Big Blue Eclipse	1,200	3,500	(2,300)	(2,300)	0
Narrows	PIAZZETTA, GIAMBATTISTA	Standing Male Nude (recto); Seated Male Nude (verso)*	240,000	26,000	214,000	0	214,000
Narrows	PICASSO, PABLO	Bacchus et jeune femme nue	250,000	89,000	161,000	0	161,000
Narrows	PICASSO, PABLO	Deux femmes batifolant sur un matelas de plage, Series 347, Plate 285	8,000	3,000	5,000	0	5,000
Narrows	PICASSO, PABLO	Femme assise dans un fauteuil	700,000	720,000	(20,000)	(20,000)	0
Narrows	PICASSO, PABLO	Femme nue (drawing)	1,250,000	650,000	600,000	0	600,000
Narrows	PICASSO, PABLO	Le singe et le masque	500,000	360,000	140,000	0	140,000
Narrows	PICASSO, PABLO	Portrait of Elie Faure	850,000	800,000	50,000	0	50,000
Narrows	PICASSO, PABLO	Study for 'Head for Nude with Drapery'	4,000,000	475,000	3,525,000	0	3,525,000
Narrows	PICASSO, PABLO	Taureau et cheval	175,000	470,000	(295,000)	(295,000)	0
Narrows	PICASSO, PABLO	Tête de Fernande (sculpture), 1906	2,500,000	624,000	1,876,000	0	1,876,000
Narrows	PICASSO, PABLO	Tête de taureau	600,000	627,000	(27,000)	(27,000)	0
Narrows	PICASSO, PABLO	Tête d'homme (Bust d'homme aux bras croisé)	4,000,000	9,100,000	(5,100,000)	(5,100,000)	0
Narrows	PICASSO, PABLO	Tête moustachue*	5,000,000	8,200,000	(3,200,000)	(3,200,000)	0
Narrows	PIRANESI, GIOVANNI BATTISTA	Architectural fantasy with a colossal obelisk	700,000	870,000	(170,000)	(170,000)	0
Narrows	POUSSIN, NICOLAS	Phèdre amoureuse et Pégase, d'après l'antique	600,000	730,000	(130,000)	(130,000)	0
Narrows	PRUD'HON, PIERRE-PAUL	A woman seated holding a distaff (Clotho The Spinner), with two dogs at her feet	1,200,000	490,000	710,000	0	710,000
Narrows	PRUD'HON, PIERRE-PAUL	Portrait de Madame Péan de Saint-Gilles*	700,000	450,000	250,000	0	250,000
Narrows	PRUD'HON, PIERRE-PAUL	Study for an Allegory of the Rhine River	1,200,000	460,000	740,000	0	740,000
Narrows	PURYEAR, MARTIN	Untitled (work on floor)	1,250,000	1,500,000	(250,000)	(250,000)	0
Narrows	QUINN, MARC	The Blind Still Leading the Blind	22,500	38,000	(15,500)	(15,500)	0
Narrows	RANSON, PAUL	Jeune femme à sa toilette	50,000	18,000	32,000	0	32,000
Narrows	REDON, ODILON	À Edgar Poe*	80,000	160,000	(80,000)	(80,000)	0
Narrows	REDON, ODILON	Beatrice*	600,000	870,000	(270,000)	(270,000)	0
Narrows	REDON, ODILON	Caliban	500,000	325,000	175,000	0	175,000
Narrows	REDON, ODILON	Dans le rêve	100,000	200,000	(100,000)	(100,000)	0
Narrows	REDON, ODILON	La chute de Phaéton	600,000	360,000	240,000	0	240,000
Narrows	REDON, ODILON	La gloire noyée	500,000	450,000	50,000	0	50,000
Narrows	REDON, ODILON	Le cerf volant	200,000	200,000	0	0	0
Narrows	REDON, ODILON	Le Cube (L'Oeil)	400,000	325,000	75,000	0	75,000
Narrows	REDON, ODILON	Poinsettia (La fleur rouge)	500,000	200,000	300,000	0	300,000
Narrows	REDON, ODILON	Satan dominant le monde	250,000	160,000	90,000	0	90,000
Narrows	REDON, ODILON	Satyre	300,000	180,000	120,000	0	120,000
Narrows	REDON, ODILON	Sujet allégorique (David et Goliath)	350,000	475,000	(125,000)	(125,000)	0
Narrows	REMBRANDT HARMENSZ. VAN RIJN	An old bearded man, seated	18,000,000	2,450,000	15,550,000	0	15,550,000
Narrows	REMBRANDT HARMENSZ. VAN RIJN	A vagrant couple with a dog (recto); Unidentified studies in black chalk (verso)	1,000,000	670,000	330,000	0	330,000

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
Narrows	REMBRANDT HARMENSZ. VAN RIJN	Christ Crucified Between Two Thieves (The Three Crosses), third state*	2,500,000	1,500,000	1,000,000	0	1,000,000
Narrows	REMBRANDT HARMENSZ. VAN	Landscape with three gabled Cottages beside a Road*	350,000	540,000	(190,000)	(190,000)	0
Narrows	REMBRANDT HARMENSZ. VAN	The Three Trees*	600,000	700,000	(100,000)	(100,000)	0
Narrows	RIBOT, THEODULE AUGUSTIN	Les éplucheuses de pommes de terre	25,000	65,000	(40,000)	(40,000)	0
Narrows	RICKEY, GEORGE	Triple L Excentric Gyrotory*	500,000	700,000	(200,000)	(200,000)	0
Narrows	RICKEY, GEORGE	Two Lines Up Excentric - Twelve Feet*	500,000	760,000	(260,000)	(260,000)	0
Narrows	RIVERA, DIEGO	Cabeza de una tehuana (Retrato de juchiteca)	40,000	35,000	5,000	0	5,000
Narrows	RODIN, AUGUSTE	L'Age d'Airain, petit modele	400,000	25,000	375,000	0	375,000
Narrows	RODIN, AUGUSTE	Le Penseur, petit modele	4,000,000	250,000	3,750,000	0	3,750,000
Narrows	ROMANO, GIULIO (GIULIO PIPPI)	Satyr crowned with vine leaves	200,000	250,000	(50,000)	(50,000)	0
Narrows	ROMANO, GIULIO (GIULIO PIPPI)	Bacchus as Autumn	250,000	98,000	152,000	0	152,000
Narrows	ROSSETTI, DANTE GABRIEL	Studies for the Head of the Farmer in "Found"	100,000	30,000	70,000	0	70,000
Narrows	ROSSETTI, DANTE GABRIEL	The Sun May Shine and We Be Cold	90,000	34,000	56,000	0	56,000
Narrows	ROTHKO, MARK	Black, White, Blue	4,000,000	5,400,000	(1,400,000)	(1,400,000)	0
Narrows	RUBENS, SIR PETER PAUL	Nicodemus	1,000,000	960,000	40,000	0	40,000
Narrows	RUSKIN, JOHN	Spur of Piazzetta Shaft, Venice	8,000	6,500	1,500	0	1,500
Narrows	DE SAINT-AUBIN, GABRIEL	Victory of Tarquin over the Sabines and Etruscans	30,000	27,000	3,000	0	3,000
Narrows	SAUNDERS, DAVID	The Afterlife of Things	2,250	5,400	(3,150)	(3,150)	0
Narrows	SCHÄUFELEIN THE ELDER, HANS	A landsknetcht turned to the left carrying a halberd (recto); Two studies of coats of arms (verso)	500,000	350,000	150,000	0	150,000
Narrows	SCHIELE, EGON	Liegender Weiblicher Akt	400,000	99,000	301,000	0	301,000
Narrows	SCHIELE, EGON	Selbstbildnis	700,000	150,000	550,000	0	550,000
Narrows	SCHWITTERS, KURT	Ohne Titel: Kurt Schwitters, Schriftsteller	850,000	220,000	630,000	0	630,000
Narrows	SERRA, RICHARD	Conrad*	1,000,000	540,000	460,000	0	460,000
Narrows	SERRA, RICHARD	Olson*	700,000	540,000	160,000	0	160,000
Narrows	SERRA, RICHARD	Solid No. 3*	350,000	220,000	130,000	0	130,000
Narrows	SERRA, RICHARD	Solid No. 11*	350,000	220,000	130,000	0	130,000
Narrows	SERRA, RICHARD	Solid No. 13*	350,000	220,000	130,000	0	130,000
Narrows	SEURAT, GEORGES	Arbres et bateaux	3,000,000	1,760,000	1,240,000	0	1,240,000
Narrows	SEURAT, GEORGES	Cavalier sur une route	1,250,000	1,575,000	(325,000)	(325,000)	0
Narrows	SEURAT, GEORGES	Rayons	2,000,000	700,000	1,300,000	0	1,300,000
Narrows	SIGNAC, PAUL	La Salis, Antibes	175,000	43,000	132,000	0	132,000
Narrows	SMITH, DAVID	Untitled*	425,000	460,000	(35,000)	(35,000)	0
Narrows	SPRANGER, BARTHOLOMAEUS	Adam and Eve	500,000	250,000	250,000	0	250,000
Narrows	VON STUCK, FRANZ	Steam Power	20,000	6,500	13,500	0	13,500
Narrows	TANSEY, MARK	Homage to Susan Sontag	1,250,000	50,000	1,200,000	0	1,200,000
Narrows	THIEBAUD, WAYNE	Pink Swirl	900,000	120,000	780,000	0	780,000
Narrows	TIEPOLO, GIOVANNI BATTISTA	The Calling of St. Peter	400,000	185,000	215,000	0	215,000
Narrows	TIEPOLO, GIOVANNI BATTISTA	The Firing Squad	800,000	225,000	575,000	0	575,000

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
Narrows	TINTORETTO (JACOPO ROBUSTI)	Study of male nude lying on the ground	500,000	854,000	(354,000)	(354,000)	0
Narrows	TISSOT, JAMES	La Soeur Ainée*	250,000	125,000	125,000	0	125,000
Narrows	TOULOUSE-LAUTREC, HENRI DE	Au bal de l'opéra	10,000,000	11,000,000	(1,000,000)	(1,000,000)	0
Narrows	TOULOUSE-LAUTREC, HENRI DE	La Coiffure	1,750,000	1,000,000	750,000	0	750,000
Narrows	TURNER, JOSEPH WILLIAM	Kilgarren Castle, Pembrokeshire	1,200,000	700,000	500,000	0	500,000
Narrows	TWACHTMAN, JOHN HENRY	Irises*	20,000	55,000	(35,000)	(35,000)	0
Narrows	VALDÉS, MANOLO	Ariadna I*	450,000	695,000	(245,000)	(245,000)	0
Narrows	VASARI, GIORGIO	Christ giving the keys to St. Peter	700,000	590,000	110,000	0	110,000
Narrows	IL VERONESE (PAOLO CALLIARI)	Madonna and Child with two Saints	1,500,000	2,525,000	(1,025,000)	(1,025,000)	0
Narrows	IL VERONESE (PAOLO CALLIARI)	The Apotheosis of Venice: Design for a Ceiling in the Sala del Maggior Consiglio, Palazzo Ducale, Venice	23,500,000	25,000,000	(1,500,000)	(1,500,000)	0
Narrows	VOUET, SIMON	Portrait of a woman with a veil	400,000	400,000	0	0	0
Narrows	VUILLARD, EDOUARD	À fond de train**	400,000	110,000	290,000	0	290,000
Narrows	VUILLARD, EDOUARD	Dr. Quiserne*	50,000	30,000	20,000	0	20,000
Narrows	VUILLARD, EDOUARD	Le Mannequin*	70,000	60,000	10,000	0	10,000
Narrows	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	800,000	415,000	385,000	0	385,000
Narrows	WATTEAU, JEAN-ANTOINE	Landscape, after Campagnola	500,000	544,000	(44,000)	(44,000)	0
Narrows	WESSELMANN, TOM	Nude with Floral Wall (Large, Black)*	300,000	385,000	(85,000)	(85,000)	0
Narrows	WRIGHT OF DERBY, JOSEPH	A Grotto in the Gulf of Salerno, Morning; A Grotto in the Gulf of Salerno, Evening	1,200,000	1,400,000	(200,000)	(200,000)	0
Narrows	ZIMMERMAN, ELYN	Stalled Cairn	125,000	80,000	45,000	0	45,000
Narrows	ZHANG HUAN	Airplanes*	175,000	760,000	(585,000)	(585,000)	0
Narrows	ZHANG HUAN	Ash Skull No. 14*	90,000	345,000	(255,000)	(255,000)	0
Narrows	ZHANG HUAN	Broomcorn Field (from the Memory Door series)*	45,000	195,000	(150,000)	(150,000)	0
Narrows	ZHANG HUAN	Handicraftsman (from the Memory Door series)*	45,000	195,000	(150,000)	(150,000)	0
Narrows	ZHANG HUAN	Stairs (from the Memory Door series)*	45,000	195,000	15,000	0	15,000
			372,328,150		76,389,775	(43,641,975)	120,031,750

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Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
		WORKS FOR WHICH HEATHER IS RESEARCHING BASIS					
LDB	ALDEGREVER, HEINRICH	Self-portrait aged 35	35,000				
LDB	ALTDORFER, ALBRECHT	The Holy Family at the Fountain	60,000				
LDB	ANDREANI, ANDREA (AFTER	The Triumph of Julius Caesar	50,000				
LDB	ASPERTINI, AMICO (ATTRIBUTED	Allegory with Adam and Eve expelled from Paradise*	15,000				
LDB	BALDUNG, HANS	Adam and Eve	20,000				
LDB	BEHAM, BARTHEL	The Madonna by the Window	80,000				
LDB	BEHAM, HANS SEBALD	The Lovers	80,000				
LDB	BURGKMAIR, HANS	Lovers Surprised by Death (black and two shades of reddish brown)*	800,000				
LDB	BURGKMAIR, HANS	Lovers Surprised by Death (black, light eggshell blue and pale greenish grey)*	1,000,000				
LDB	BURGKMAIR, HANS	The Apocalypse	40,000				
LDB	BURGKMAIR, HANS	Wie de jung weiss kunig	25,000				
LDB	CAMPAGNOLA, GIULIO &	Three Shepherds and a Shepherdess in a Landscape*	100,000				
LDB	CARRACCI, ANNIBALE	Venus and a Satyr	12,000				
LDB	CRANACH THE ELDER, LUCAS	Marcus Curtius Plunging into the Chasm	15,000				
LDB	CRANACH THE ELDER, LUCAS	Saxon Prince on a Boar Hunt	30,000				
LDB	CRANACH THE ELDER, LUCAS	The Sermon of Saint John the Baptist	30,000				
LDB	DÜRER, ALBRECHT	A Knight on Horseback and Lansquenet*	70,000				
LDB	DÜRER, ALBRECHT	Coat of Arms with a Cock	70,000				
LDB	DÜRER, ALBRECHT	Hercules and the Molionide Twins*	50,000				
LDB	DÜRER, ALBRECHT	Hercules, or The Effects of Jealousy	150,000				
LDB	DÜRER, ALBRECHT	Saint Jerome in his Cell	60,000				
LDB	DÜRER, ALBRECHT	Saint Jerome in Penitence*	80,000				
LDB	DÜRER, ALBRECHT	The Adoration of the Magi*	60,000				
LDB	DÜRER, ALBRECHT	The Engraved Passion	200,000				
LDB	DÜRER, ALBRECHT	The Holy Family with Saints Joachim and Anna under a Tree	40,000				
LDB	DÜRER, ALBRECHT	The Madonna and Child on a Crescent Moon	50,000				
LDB	DÜRER, ALBRECHT	The Martyrdom of Saint Catherine*	60,000				
LDB	DÜRER, ALBRECHT	The Nativity	200,000				
LDB	DÜRER, ALBRECHT	The Ravisher	180,000				
LDB	DÜRER, ALBRECHT	The Sea Monster*	120,000				
LDB	DÜRER, ALBRECHT	The Sudarium held by two Angels	60,000				
LDB	DUVET, JEAN	Saint Sebastian between Saints Anthony and Roch*	80,000				
LDB	DUVET, JEAN	The King pursued by a Unicorn*	120,000				
LDB	VAN ESPLEGHEM, FRANS	Saint John the Baptist preaching*	15,000				
LDB	GALLE, PHILIPS (AFTER PIETER	The Alchemist	50,000				

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Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
LDB	GALLE, PHILIPS (AFTER PIETER)	The Parable of the Wise and Foolish Virgins*	8,000				
LDB	GERMAN SCHOOL (15TH	Adam and Eve; St. Sebastian	40,000				
LDB	GERMAN SCHOOL (15TH	Saint Christopher	350,000				
LDB	GERMAN SCHOOL (15TH	The Adoration of the Magi	30,000				
LDB	GERMAN SCHOOL (15TH	The Temptation of Christ	40,000				
LDB	GERMAN SCHOOL (15TH	The Virgin with Child holding a Flower	40,000				
LDB	GERMAN SCHOOL (15TH	The Virgin and Child on a Crescent Moon	180,000				
LDB	GERMAN SCHOOL (15TH	Woman with a Rose, a Banderole and a Lap Dog	30,000				
LDB	GIACOMETTI, ALBERTO	Lampadaire modèle 'feuille'	200,000				
LDB	GIACOMETTI, ALBERTO	Lampadaire modèle 'osselet', deuxième version	200,000				
LDB	GIACOMETTI, DIEGO	Console avec deux crapauds et deux moineaux l'un avec les ailes déployées	600,000				
LDB	GIACOMETTI, DIEGO	Crapaud (sitting on the above console table)	15,000				
LDB	GIACOMETTI, DIEGO	Fauteuil aux têtes de lionnes, seconde version, pieds antérieurs en griffes et lions (a pair)	150,000				
LDB	GIACOMETTI, DIEGO	Fauteuil aux têtes de lionnes, seconde version, pieds antérieurs en griffes et lions (a pair)	150,000				
LDB	GIACOMETTI, DIEGO	Table à oiseau et coupelle	400,000				
LDB	GIACOMETTI, DIEGO	Table carcasse basse avec harpie	150,000				
LDB	GIACOMETTI, DIEGO	Table feuilles aux oiseaux et grenouilles	300,000				
LDB	GRAF, URS	Passio domini nostri Jesu Christi - Die Figuren der Passion oder des Leidens Christi	25,000				
LDB	VAN DER HEYDEN, PIETER,	The Last Judgement*	20,000				
LDB	VAN DER HEYDEN, PIETER,	The Wedding of Mopsus and Nisa, or: The Dirty Bride*	60,000				
LDB	VAN DER HEYDEN, PIETER,	The Ship of Fools, or: Die blau Schuyte*	90,000				
LDB	HIRSCHVOGEL, AUGUSTIN	Castle Yard	60,000				
LDB	HIRSCHVOGEL, AUGUSTIN	Landscape with a Church	40,000				
LDB	LAUTENSACK, HANNS SEBALD	Landscape with a Fortress and a big Stairway	70,000				
LDB	VAN LEYDEN, LUCAS	Susanna and the Elders	100,000				
LDB	VAN LEYDEN, LUCAS	The Fall of Man	2,000				
LDB	VAN LEYDEN, LUCAS	The Fall of Man (early impression)	120,000				
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	60,000				
LDB	MASTER BXG	Saint Anthony visiting Saint Paul the Hermit	200,000				
LDB	MASTER ES	An Oblong Ornamental Panel with Women Fighting for	700,000				
LDB	MASTER ES	The Madonna and Child on a Grassy Bench between Saints Barbara and Dorothy (the Small Hortus Conclusus)	200,000				
LDB	MASTER M.Z.	Aristotle and Phyllis	40,000				
LDB	MASTER M.Z.	The Embrace	30,000				

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LDB	MASTER OF THE AACHEN	The Man of Sorrows standing with Symbols of the Passion	150,000				
LDB	MASTER OF THE DUTUIT MOUNT	The Agony in the Garden	40,000				
LDB	MASTER OF THE MARTYRDOM OF	Christ and the Woman of Samaria	40,000				
LDB	VAN MECKENEM, ISRAHEL	An upright ornamental Panel with scrolling Foliage and eight naked Figures	180,000				
LDB	VAN MECKENEM, ISRAHEL	Ornament with Morris Dancers	250,000				
LDB	VAN MECKENEM, ISRAHEL	Ornament with seated Lovers, Birds and Beasts	200,000				
LDB	VAN MECKENEM, ISRAHEL	The Couple Seated on the Bed	100,000				
LDB	VAN MECKENEM, ISRAHEL	The Dance at the Court of King Herod	150,000				
LDB	VAN MECKENEM, ISRAHEL	The Lutenist and the Harpist	80,000				
LDB	VAN MECKENEM, ISRAHEL	The Organ Player and his Wife	40,000				
LDB	VAN MECKENEM, ISRAHEL	The Life of the Virgin	400,000				
LDB	NESHAT, SHIRIN	Untitled (Hands)	6,000				
LDB	NORTHERN ITALIAN SCHOOL	Saint Nicholas of Myra*	100,000				
LDB	REMBRANDT HARMENSZ. VAN	Abraham Francen, Apothecary*	250,000				
LDB	REMBRANDT HARMENSZ. VAN	Adam and Eve	70,000				
LDB	REMBRANDT HARMENSZ. VAN	Bearded Man in a Velvet Cap with a Jewel Clasp*	60,000				
LDB	REMBRANDT HARMENSZ. VAN	Christ at Emmaus: the Larger Plate	250,000				
LDB	REMBRANDT HARMENSZ. VAN	Christ driving the Money Changers from the Temple	50,000				
LDB	REMBRANDT HARMENSZ. VAN	Ephraim Bonus, Jewish Physician*	150,000				
LDB	REMBRANDT HARMENSZ. VAN	Jan Cornelis Sylvius, Preacher	30,000				
LDB	REMBRANDT HARMENSZ. VAN	Jews in the Synagogue*	60,000				
LDB	REMBRANDT HARMENSZ. VAN	Jupiter and Antiope*	500,000				
LDB	REMBRANDT HARMENSZ. VAN	Saint Jerome in an Italianate Landscape*	800,000				
LDB	REMBRANDT HARMENSZ. VAN	The Adoration of the Shepherds with the Lamp	180,000				
LDB	REMBRANDT HARMENSZ. VAN	The Agony in the Garden	350,000				
LDB	REMBRANDT HARMENSZ. VAN	The Descent from the Cross by Torchlight	120,000				
LDB	REMBRANDT HARMENSZ. VAN	The Entombment*	750,000				
LDB	REMBRANDT HARMENSZ. VAN	The Goldsmith	30,000				
LDB	REMBRANDT HARMENSZ. VAN	The Little Jewish Bride (Saskia as Saint Catherine)	75,000				
LDB	REMBRANDT HARMENSZ. VAN	The Triumph of Mordecai	100,000				
LDB	REMBRANDT HARMENSZ. VAN	The Virgin and Child with the Cat and Snake	100,000				
LDB	SCHONGAUER, MARTIN	Saint John on Patmos	350,000				
LDB	SCHONGAUER, MARTIN	The Coronation of the Virgin	400,000				
LDB	SCHONGAUER, MARTIN	A Foolish Virgin, Half Length*	900,000				
LDB	SCHONGAUER, MARTIN	The Flight into Egypt*	250,000				
LDB	SCHONGAUER, MARTIN	The Nativity*	400,000				
LDB	SCHONGAUER, MARTIN	The Road to Calvary*	200,000				
LDB	SCHONGAUER, MARTIN	The Wise and Foolish Virgins	1,200,000				
LDB	SOUTH GERMAN SCHOOL	The Nativity	400,000				
LDB	STRUTH, THOMAS	The Black Family	225,000				

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LDB	VAN DYCK, SIR ANTHONY	Adam van Noort*	50,000				
LDB	VAN DYCK, SIR ANTHONY	Frans Franken the Elder*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Frans Snyders*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Jan Brueghel the Elder*	50,000				
LDB	VAN DYCK, SIR ANTHONY	Jan de Wael*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Jan Snellinck*	35,000				
LDB	VAN DYCK, SIR ANTHONY	Joos de Momper*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Justus Sustermans*	50,000				
LDB	VAN DYCK, SIR ANTHONY	Lucas Vorsterman*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Paul de Vos*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Philippe le Roy*	40,000				
LDB	VAN DYCK, SIR ANTHONY	Pieter Brueghel the Younger*	50,000				
LDB	VAN DYCK, SIR ANTHONY	Self Portrait*	80,000				
LDB	VAN DYCK, SIR ANTHONY	Willem de Vos*	40,000				
Narrows	AVERY, MILTON	Dark Trees, Pale Mountain	15,000				
Narrows	BARYE, ANTOINE-LOUIS	Lion Marchant	10,000				
Narrows	BELLOWS, GEORGE WESLEY	Nude Reclining	15,000				
Narrows	CALDER, ALEXANDER	Untitled (lithograph)	3,000				
Narrows	CHUN, KWANG YOUNG	Aggregation 05-F011	125,000				
Narrows	CHUN, KWANG YOUNG	Aggregation 05-J003	125,000				
Narrows	CORBETT, EDWARD	Untitled	4,500				
Narrows	CORBETT, EDWARD	Washington, DC April 1965 #14	8,000				
Narrows	CORBETT, EDWARD	Washington, DC 1970	8,000				
Narrows	CUEVAS, JOSE LUIS	Self-portrait like Rimbaud in Charenton	4,000				
Narrows	DEGAS, EDGAR	Femme s'essuyant les cheveux	350,000				
Narrows	DERAIN, ANDRÉ	Cheval	40,000				
Narrows	DERAKSHANI, REZA	Black Figs	125,000				
Narrows	DÜRER, ALBRECHT	The Holy Family with a Butterfly*	80,000				
Narrows	ERNST, JIMMY	Into Night	12,500				
Narrows	ERNST, JIMMY	Landscape Variation no. 6	1,000				
Narrows	ERNST, MAX	Hibou-Arlequin	3,500				
Narrows	ERNST, MAX	Masques	5,000				
Narrows	ERNST, MAX	Rhythms	2,000				
Narrows	FRATIN, CHRISTOPHE	Le cavalier arabe attaqué par un lion (La chasse au lion)	15,000				
Narrows	GUSSOW, ROY	Isomorphic Pair	2,500				
Narrows	KAHN, WOLF	#50, Black Barn, White Dwelling	20,000				
Narrows	KAHN, WOLF	Vineyard Sunset	2,000				
Narrows	KLEE, PAUL	Ein Mann versinkt vor der Kronoze - Invention 7	200,000				
Narrows	LAUGÉ, ACHILLE	Landscape	5,000				
Narrows	LEE, JENNY	Half-Note	2,000				

Narrows (non-collateral) and Leon D. Black (art owned 100% by LDB which is not promised to a museum)

Owner	Artist	Title or Description	CHRISTIE'S appraised value Nov 2015	Basis	Unrealized Gain/Loss	Unrealized Loss	Unrealized Gain
Narrows	LEE, JENNY	Song for a Sculptor	2,000				
Narrows	PETERDI, GABOR	La Grande Bataille	500				
Narrows	PETERDI, GABOR	Pacific II	2,000				
Narrows	PETERDI, GABOR	Seed and Rock IV	400				
Narrows	PETERDI, GABOR	The Blue Veil of Distance	500				
Narrows	SAUNDERS, DAVID	Untitled	2,500				
Narrows	SMITH, HOUGHTON CRANFORD	Helm and Pulleys	500				
Narrows	SMITH, HOUGHTON CRANFORD	Rigging	500				
			20,619,900				