

**ASSET SUMMARY 9/30/12\***

Leon & Debra Black		LDB 2011 LLC		1997 Black Family Trust		2006 Trust		Judah 2009 Trust		Black Family Partners	
7.2% interest in BFP	\$ 123.1mil	7.0% Interest in BFP	\$119mil	4.55% Interest BFP	\$77.4 mil	72.2%Int in BFP/ LBF	\$1.23bil	9.0% Interest in BFP	\$153.5 mil	Cash	\$27.3 mil
Art,books,etc at cost	\$1.6bil E	Art at Cost	\$47 mil	Art at Cost	\$201 mil	Art at cost	\$58 mil	(Notepayable to 2006Trust	\$21mil)	44%Interest BRH Hldgs	\$1.35bil
Starfire	\$25mil	Cash at JP Morgan	\$16.5 mil	Cash at US Trust	\$22.2 mil	Cash at US Trust	\$21.3mil			Apollo ColInvest III	\$2.1 mil
Cash at USTrust:	\$13mil	Stocks held at JPM	\$2 mil	Cash/Stocks at BS/JPM	\$2.1mil	Apollo Investment Corp	\$ 5.7mil			Apollo ColInvest IV	\$0.7mil
Cash&Mkt Sec at JPM	\$12mil	<u>Investment Partnerships:</u>	\$14.1 mil	(Note payable to LDB	\$19mil)	Apollo Credit Oppor Fd	\$188 mil			Apollo ColInvest V	\$7.3 mil
Note due from 1997 Trust	\$19mil	AP Technology Partners	LLC 0.6	101 Warren Street Apt	\$3.0mil	(Note payable to BFP	\$21 mil)			Apollo ColInvest VI	\$43.2 mil
(Note payable due to BFP	\$62mil)	AP SHL Investors LLC		<u>Marketable Securities:</u>	\$10.8 mil	Note due from 2009Trust	\$21mil			Apollo Value ColInvest	\$7.8 mil
<u>Marketable Securities:</u>	\$8.8mil	Apollo RE Investment Fund		BlueStar I, LLC	\$0.209 mil					SOMA ColInvest	\$2.2 mil
AP Alternative Assets	\$8.7mil	AREIF III Transfer Members LLC		Buckingham RAF Ptrs	\$10.6 mil					<u>Marketable Securities:</u>	\$109.7 mil
AP InvestmentEurope Ltd	\$0.1mil	BHM Investors		<u>Investment Partnerships:</u>	\$8.0mil					Lone Cascade LP	\$47.3mil
<u>Investment Partnerships</u>	\$6mil	M-Clift Partners	.231	Apollo Advisors II						King Street Capital	\$13.5mil
Apollo IF/EU Advisors&ColInvest		Microbes Investors LLC		AREIF III ColInvest LLC						AINV shs dist fr AIC	\$5.6mil
Apollo Advisors III		Remainderman Investors LLC	.3	AREIF IV ColInvest LLC						Anchorage Capital Ptrs	\$13.3mil
Apollo Mezz Advisors		AREIF Colnv IV		Apollo RE Advisors IV, LP						Millennium Group	\$20.5mil
Apollo Mezz ColInvestors		Viroproto Investors LLC		Apollo RE Advisors III, LP						CanyonValueRealization	\$15.0mil
Excelsior Advisors		Apollo FCI Colnv	13.0	AP Energy Partners						<u>Investment Partnerships:</u>	\$57.3mil
Apollo EI II ColInvest LLC		Apollo Investment Fd		Dune Real Estate Fund LLC	1.7					HAO Capital Fund LP	\$3.5mil
Apollo RE V ColInvest LLC		Searchlight Capital	0.5	Gifhorse Ptrs LLC	.227					iCrete LLC	\$1.6 mil
Apollo Real Estate Cap Partners				Quadrangle Cap Ptrs II	4.1					Knowledge Universe LPS	\$32.0mil
Apollo Real Estate Fund LP				Markstone Cap Ptrs	.237					Wolfensohn Cap Ptrs	\$2.0mil
AP AR Holdco	0.2			ProQuest Investments	.114					SustainableWoodlands	\$18.2mil
AP Technology	0.1			Blue Sunshine						Note due from 2006 Trust	\$21mil
Valcour II Assoc				<u>1997 Black Family GST Exempt Trust</u>						Note due from LDB	\$62mil
Residual Inv Corp I&II				Cash at US Trust	\$3.0mil						
Cardiff Associates LP	.881										
M-Clift Partners LP											
Pegasus Partners LP	.052										
Power Investors LP											
Protocols of ZionLP											
Remainderman LLC	.354										
Multiple Theatre related LLCs											
<u>Real Estate:</u>	\$105mil										
<u>Life Insurance</u> cash value	\$21.1mil										
<b>Total Value</b>	<b>\$1.87 bil</b>	<b>Total Value</b>	<b>\$ 198mil</b>	<b>Total Value</b>	<b>\$308.5 mil</b>	<b>Total Value</b>	<b>\$1.503 bil</b>	<b>Total Value</b>	<b>\$132.5mil</b>	<b>Total Value</b>	<b>\$1.70bil</b>

\*AGM shs at \$14.66, marketable securities values at 9/30/12

Investment Partnerships based on most recent K-1 where interim mkt values are not available

**ASSET TOTAL \$4bil**

Liabilities: Art Loan \$390 mil

**NET WORTH \$3.6 bil**

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*Phcider require - see impacts noted above  
10/4/12 \$68 mil*