

Attached are

- 1) Barry Cohen chart as of 9/30/2014
- 2) Trust Financials as of Sept 30 2014
 - a. Balance sheet – global
 - b. Balance sheet – by entity
 - c. Cash Flow summary YTD
- 3) Art – emails to Barry Cohen
 - a. Performance analysis – detailed perf analysis= using appraisal values to show returns over a span of 12 years<= /p>
 - b. Art Inventory as of September
= &nb= sp; = &nb= sp; i. = ; I need to update for October/ Novembe= r
acquisitions
- 4) Open – To finish today
 - a. Schedule for Trustees: Projected cash flows for Art= space/ Phaidon Press/ Regan Arts
 - b. Schedule for Trustees: Investment Retur= ns FY YTD 2014
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Richard Joslin

CFO

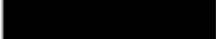
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