

NARROWS/LDB FINE ART

**PLEGDED TO CHARITY
PARTIAL OWNERSHIP
HELD IN SCORP**

JULY 2014 SOTHEBY'S VALUATION

Item Description	Total Paid (in USD)	Sotheby's Appraised Value (July 2014)	Fair Value (% Ownership) or Cost (if not on Appraisal)	Fair Value Less Total Paid	OWNERSHIP %	IF PROMISED (PLEGDED) GIFT, NAME OF DONEE INSTITUTION
A Moorish Nobleman □	170,340	300,000	300,000	129,660	100%	National Gallery Was
Homage to J.S. Bach† (48% interest)	13,005,000	-	6,242,400	(6,762,600)	48%	MoMA
Untitled (from the series The Raft of the Medusa) †	3,819,135	2,500,000	2,500,000	(1,319,135)	100%	MoMA
La table (Still Life with a Fan)† (50% interest)	2,871,938	5,500,000	2,750,000	(121,938)	50%	MoMA
Sentinel ‡ (66.66% Interest)	2,461,667	8,000,000	5,333,333	2,871,667	67%	MoMA
Torqued Ellipse IV† (75% interest)	1,016,750	12,500,000	6,250,000	5,233,250	50%	MoMA
The Angel Gabriel for an Annunciation‡ (44.22% int	3,251,250	6,800,000	3,006,960	(244,290)	44%	Met
The Triumph of Pompey‡ (50% interest)	212,462	400,000	200,000	(12,462)	50%	Met
The Artist's Portfolio, Pont Aven ‡ (50% interest)	724,000	-	362,000	(362,000)	50%	Met
Seated Male Nude (Study for the Martyrdom of Sair	2,172,500	4,000,000	2,000,000	(172,500)	50%	Met
Virgil Reading the Aeneid to Augustus, Livia, and O	650,250	1,500,000	600,000	(50,250)	40%	Met
Recto: Deux têtes d'orientaux (The Heads of Two T	275,000	250,000	250,000	(25,000)	100%	Met
Après le bain ‡ (Leaving the Bath) (Seated Bather)	210,000	200,000	200,000	(10,000)	100%	Met
Louis de Lorraine-guise, Prince de Phalsbourg, in A	287,390	600,000	300,000	12,610	50%	Met
The Bearer of the Banner of the Canton Glarus‡ (50	515,969	1,500,000	750,000	234,031	50%	Met
View of the Island of Rugen with a Shepard and his	375,000	1,500,000	750,000	375,000	50%	Met
Landscape with a Farm Building‡ (50% interest)	135,313	1,250,000	625,000	489,687	50%	Met
Studies for Hercules Holding a Club Seen in Frontal	333,179	2,000,000	1,000,000	666,821	50%	Met
	32,487,142		33,419,693	932,551	18.00	
Berliner Strassenszene and Bäume: a double-sided	19,048,000	45,000,000	22,500,000	3,452,000	50%	
Selbstbildnis mit Horn (Self Portrait with Horn) †† (5	11,278,398	42,500,000	21,250,000	9,971,602	50%	
Stehendes Mädchen, Karyatide †† (50% interest)	1,349,076	3,000,000	1,500,000	150,924	50%	PLEGDED TO MOM
	31,675,474		45,250,000	13,574,526	300%	
Seascape: Folkstone	14,841,731	100,000,000	80,000,000	85,158,269	100%	PENT S CORP
TOTAL	79,004,348		158,669,693	99,665,346	100%	