

GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of January 31, 2014

Cable	Distributed	Funds Available for Distribution	Fund Total	Percent Growth
2013		\$ 111,389,110.59	\$ 111,389,110.59	
2012		\$ 218,546,938.44	\$ 218,546,938.44	4.679%
2011	\$ 104,372,898.09	\$ 104,404,805.96	\$ 208,777,704.05	4.893%
2010	\$ 99,471,281.18	\$ 99,567,240.95	\$ 199,038,522.13	14.852%
2009	\$ 169,917,737.79	\$ 3,381,962.41	\$ 173,299,700.20	9.910%
2008	\$ 154,283,424.81	\$ 3,391,075.23	\$ 157,674,500.04	7.644%
2007	\$ 143,105,080.21	\$ 3,372,930.26	\$ 146,478,010.47	-1.095%
2006	\$ 144,781,953.19	\$ 3,318,107.91	\$ 148,100,061.10	0.413%
2005	\$ 144,166,111.41	\$ 3,324,317.87	\$ 147,490,429.28	-0.910%
2004	\$ 145,502,894.94	\$ 3,341,326.89	\$ 148,844,221.83	4.946%
2003	\$ 135,873,383.10	\$ 5,956,405.35	\$ 141,829,788.45	4.318%
2002	\$ 129,999,746.71	\$ 5,959,082.38	\$ 135,958,829.09	4.469%
2001	\$ 125,989,180.08	\$ 4,153,477.12	\$ 130,142,657.20	0.336%
2000	\$ 124,231,797.99	\$ 5,475,104.85	\$ 129,706,902.84	1.582%
1999	\$ 126,859,142.09	\$ 827,715.07	\$ 127,686,857.16	7.608%
1998	\$ 118,658,863.52	\$ -	\$ 118,658,863.52	-29.003%
1997	\$ 167,131,874.33	\$ -	\$ 167,131,874.33	-13.505%
1996	\$ 193,226,378.73	\$ -	\$ 193,226,378.73	4.957%
1995	\$ 184,100,108.79	\$ -	\$ 184,100,108.79	0.856%
1994	\$ 182,537,983.61	\$ -	\$ 182,537,983.61	-7.976%
1993	\$ 198,358,895.89	\$ -	\$ 198,358,895.89	-4.141%
1992	\$ 206,927,361.79	\$ -	\$ 206,927,361.79	4.896%
1991	\$ 197,268,160.18	\$ -	\$ 197,268,160.18	3.277%
1990	\$ 191,008,817.18	\$ -	\$ 191,008,817.18	-18.148%
1989	\$ 233,357,881.12	\$ -	\$ 233,357,881.12	10.753%
1988	\$ 210,700,327.26	\$ -	\$ 210,700,327.26	20.731%
1987	\$ 174,520,466.90	\$ -	\$ 174,520,466.90	34.168%
1986	\$ 130,075,787.76	\$ -	\$ 130,075,787.76	13.697%
1985	\$ 114,405,851.01	\$ -	\$ 114,405,851.01	9.630%
1984	\$ 104,356,049.26	\$ -	\$ 104,356,049.26	23.681%
1983	\$ 84,375,487.60	\$ -	\$ 84,375,487.60	90.100%
1982	\$ 44,384,827.90	\$ -	\$ 44,384,827.90	24.785%
1981	\$ 35,569,141.41	\$ -	\$ 35,569,141.41	26.782%
1980	\$ 28,055,312.82	\$ -	\$ 28,055,312.82	18.059%
1979	\$ 23,763,757.07	\$ -	\$ 23,763,757.07	34.339%
1978	\$ 17,689,455.56	\$ -	\$ 17,689,455.56	
Total	\$ 4,589,027,421.28	\$ 576,409,601.28	\$ 5,165,437,022.56	

DART	Distributed	Funds Available for Distribution	Fund Total	Percent Growth
2013	\$ -	\$ 497,618.82	\$ 497,618.82	
2012	\$ 1,196,754.01	\$ 598,344.18	\$ 1,795,098.19	-11.231%
2011	\$ 1,312,507.61	\$ 709,715.52	\$ 2,022,223.13	9.915%
2010	\$ 1,055,024.46	\$ 784,785.17	\$ 1,839,809.63	27.271%
2009	\$ 952,677.68	\$ 492,909.99	\$ 1,445,587.67	-33.128%
2008	\$ 2,154,384.82	\$ 7,325.88	\$ 2,161,710.70	13.903%
2007	\$ 1,894,081.77	\$ 3,778.67	\$ 1,897,860.44	-41.203%
2006	\$ 3,172,963.09	\$ 54,844.13	\$ 3,227,807.22	26.634%
2005	\$ 2,548,927.56	\$ -	\$ 2,548,927.56	-2.230%
2004	\$ 2,607,058.05	\$ -	\$ 2,607,058.05	-15.883%
2003	\$ 3,099,332.52	\$ -	\$ 3,099,332.52	-10.116%
2002	\$ 3,448,148.32	\$ -	\$ 3,448,148.32	-11.233%
2001	\$ 3,884,471.69	\$ -	\$ 3,884,471.69	-23.941%
2000	\$ 5,107,180.05	\$ -	\$ 5,107,180.05	38.933%
1999	\$ 3,675,998.75	\$ -	\$ 3,675,998.75	75.997%
1998	\$ 2,088,669.58	\$ -	\$ 2,088,669.58	157.116%
1997	\$ 812,345.26	\$ -	\$ 812,345.26	63.567%
1996	\$ 496,643.45	\$ -	\$ 496,643.45	23.617%
1995	\$ 401,760.68	\$ -	\$ 401,760.68	-17.252%
1994	\$ 485,520.73	\$ -	\$ 485,520.73	10.372%
1993	\$ 439,896.42	\$ -	\$ 439,896.42	272.549%
1992	\$ 118,077.39	\$ -	\$ 118,077.39	
Total	\$ 40,952,423.89	\$ 3,149,322.36	\$ 44,101,746.25	

GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of January 31, 2014

Satellite	Distributed	Funds Available for Distribution	Fund Total	Percent Growth
2013		\$ 84,854,791.21	\$ 84,854,791.21	
2012		\$ 87,349,328.79	\$ 87,349,328.79	-7.504%
2011	\$ 47,191,054.08	\$ 47,244,282.14	\$ 94,435,336.22	-1.119%
2010	\$ 47,569,905.73	\$ 47,933,845.13	\$ 95,503,750.86	3.397%
2009	\$ 90,197,264.69	\$ 2,168,637.38	\$ 92,365,902.07	-2.196%
2008	\$ 92,271,098.78	\$ 2,169,025.23	\$ 94,440,124.01	1.618%
2007	\$ 90,767,686.58	\$ 2,168,611.87	\$ 92,936,298.45	0.542%
2006	\$ 90,266,514.97	\$ 2,168,611.87	\$ 92,435,126.84	5.933%
2005	\$ 85,089,420.23	\$ 2,168,611.86	\$ 87,258,032.09	8.438%
2004	\$ 78,299,845.48	\$ 2,168,611.86	\$ 80,468,457.34	8.797%
2003	\$ 70,043,310.44	\$ 3,918,525.04	\$ 73,961,835.48	-2.143%
2002	\$ 71,577,353.64	\$ 4,004,053.77	\$ 75,581,407.41	-10.056%
2001	\$ 79,580,207.97	\$ 4,451,550.29	\$ 84,031,758.26	4.738%
2000	\$ 75,962,392.99	\$ 4,268,129.88	\$ 80,230,522.87	-17.975%
1999	\$ 97,275,934.39	\$ 536,796.63	\$ 97,812,731.02	-20.503%
1998	\$ 123,038,811.72		\$ 123,038,811.72	147.266%
1997	\$ 49,759,622.45		\$ 49,759,622.45	39.929%
1996	\$ 35,560,579.56		\$ 35,560,579.56	33.887%
1995	\$ 26,560,160.09		\$ 26,560,160.09	22.372%
1994	\$ 21,704,529.50		\$ 21,704,529.50	45.515%
1993	\$ 14,915,705.85		\$ 14,915,705.85	79.212%
1992	\$ 8,322,921.38		\$ 8,322,921.38	121.151%
1991	\$ 3,763,460.28		\$ 3,763,460.28	8.806%
1990	\$ 3,458,868.93		\$ 3,458,868.93	28.035%
1989	\$ 2,701,496.64		\$ 2,701,496.64	
Total	\$ 1,305,878,146.37	\$ 297,573,412.95	\$ 1,603,451,559.32	

Jukebox	Distributed	Funds Available for Distributed	Fund Total	Percent Growth
1989	\$ 6,752,337.38		\$ 6,752,337.38	0.305%
1988	\$ 6,731,811.22		\$ 6,731,811.22	2.908%
1987	\$ 6,541,565.53		\$ 6,541,565.53	22.247%
1986	\$ 5,351,103.43		\$ 5,351,103.43	-2.989%
1985	\$ 5,515,961.19		\$ 5,515,961.19	-7.956%
1984	\$ 5,992,715.25		\$ 5,992,715.25	89.192%
1983	\$ 3,167,527.51		\$ 3,167,527.51	-4.618%
1982	\$ 3,320,896.88		\$ 3,320,896.88	180.660%
1981	\$ 1,183,245.97		\$ 1,183,245.97	-3.612%
1980	\$ 1,227,583.32		\$ 1,227,583.32	-9.729%
1979	\$ 1,359,885.45		\$ 1,359,885.45	21.220%
1978	\$ 1,121,834.39		\$ 1,121,834.39	
Total	\$ 48,266,467.52		\$ 48,266,467.52	

Grand Total \$ **5,984,124,459.06** \$ **877,132,336.59** \$ **6,861,256,795.65**

TOTAL ROYALTY FEES
CONSOLIDATED FINANCIAL STATEMENT
As of 01/31/2014

RECEIPTS:

Royalty fees deposited	\$3,526,218,936.86
Interest income	90,347,438.71
Gain on matured securities	156,289,791.30
Transfers in	1,735,459.17
CRJ Filing Fees	12,450.00

	\$3,774,604,076.04

EXPENDITURES:

LD operating costs	(\$47,545,409.17)
Estimated LD Operating Costs	(5,098,782.00)
Refunds	(18,103,507.42)
Cost of investments	(876,015,023.38)
Cost of initial investments	(42,216,844.43)
CARP operating costs	(2,822,185.71)
Arbitration costs	(436,192.50)
CRJ Operating Costs	(2,952,649.02)
Estimated CRJ Operating Costs	(374,100.00)
CRJ Filing Fees	(10,200.00)
Distributions of fees	(2,776,385,015.00)
Transfers out	(2,018,323.48)

	(\$3,773,978,232.11)

Funds available 630,758.44

PLUS:

Face amount of securities due	\$876,048,112.35
Estimated interest income due	329,593.55

	\$876,377,705.90

LESS:

Pending refunds	\$123,872.25

	\$123,872.25

FUNDS AVAILABLE FOR DISTRIBUTION

\$877,132,336.59
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TOTAL CABLE ROYALTY FEES
FINANCIAL STATEMENT
As of 01/31/2014

RECEIPTS:

Royalty fees deposited	\$2,278,108,837.71
Interest income	54,865,429.50
Gain on matured securities	91,692,658.43
Transfers in	1,440,520.78
CRJ Filing Fees	12,450.00

	\$2,426,119,896.42

EXPENDITURES:

LD operating costs	(\$44,917,332.41)
Estimated LD Operating Costs	(4,655,035.00)
Refunds	(18,052,086.37)
Cost of investments	(575,799,306.97)
Cost of initial investments	(27,052,332.17)
CARP operating costs	(2,137,863.48)
Arbitration costs	(436,192.50)
CRJ Operating Costs	(2,195,953.53)
Estimated CRJ Operating Costs	(238,675.80)
CRJ Filing Fees	(10,350.00)
Distributions of fees	(1,748,554,631.59)
Transfers out	(1,884,673.51)

	(\$2,425,934,433.33)

Funds available 187,477.60

PLUS:

Face amount of securities due	\$575,821,924.74
Estimated interest income due	276,326.69

	\$576,098,251.43

LESS:

Pending refunds	\$123,872.25

	\$123,872.25

FUNDS AVAILABLE FOR DISTRIBUTION \$576,409,601.28
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RECEIPTS:

Royalty fees deposited	\$114,546,340.70
Interest income	131,094.65
Gain on matured securities	38.48
CRJ Filing Fees	750.00
Estimated Filing Fees	1,570.01

	\$114,679,793.84

EXPENDITURES:

Estimated LD Operating Costs	(\$3,148,634.50)
Cost of investments	(111,029,033.11)
Cost of initial investments	(238,348.35)
Estimated CRJ Operating Costs	(174,875.80)
CRJ Filing Fees	(450.00)
Transfers out	(4,725.51)

	(\$114,596,067.27)

Funds available 83,726.57

PLUS:

Face amount of securities due	\$111,029,057.33
Estimated interest income due	276,326.69

	\$111,305,384.02

LESS:

\$0.00

FUND AVAILABLE FOR DISTRIBUTION **AUG 3 1 2014** -----
\$111,389,110.59
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LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$498,379.80	13C	B	12/12/13	912796BZ1		(\$24.22)	\$498,355.58	0.026%
08/31/14	\$583,893.74	13C	N	08/26/13	912828TL4	\$710.03	\$456.17	\$585,059.94	0.173%
08/31/14	\$34,536,142.64	13C	N	08/27/13	912828TL4	\$42,231.70	\$37,773.90	\$34,616,148.24	0.142%
08/31/14	\$51,996,209.89	13C	N	08/28/13	912828TL4	\$63,935.56	\$48,746.44	\$52,108,891.89	0.157%
08/31/14	\$17,759,474.30	13C	N	08/29/13	912828TL4	\$21,958.05	\$16,649.50	\$17,798,081.85	0.157%
08/31/14	\$4,322,299.36	13C	N	09/03/13	912828TL4	\$89.55	\$4,052.16	\$4,326,441.07	0.155%
08/31/14	\$199,197.84	13C	N	09/04/13	912828TL4	\$5.50	\$186.75	\$199,390.09	0.155%
08/31/14	\$99,627.09	13C	N	09/10/13	912828TL4	\$6.88	\$93.40	\$99,727.37	0.153%
08/31/14	\$37,681.10	13C	N	09/16/13	912828TL4	\$4.16	\$41.22	\$37,726.48	0.135%
08/31/14	\$38,297.65	13C	N	09/26/13	912828TL4	\$6.88	\$53.85	\$38,358.38	0.098%
08/31/14	\$569,795.65	13C	N	10/17/13	912828TL4	\$184.95	\$534.18	\$570,514.78	0.142%
08/31/14	\$43,090.19	13C	N	10/31/13	912828TL4	\$18.15	\$47.13	\$43,155.47	0.118%
08/31/14	\$185,752.80	13C	N	12/11/13	912828TL4	\$130.85	\$116.09	\$185,999.74	0.163%
08/31/14	\$159,215.28	13C	N	01/29/14	912828TL4	\$166.03	\$149.27	\$159,530.58	0.089%
	\$111,029,057.33	13C Total				\$129,448.29	\$108,875.84	\$111,267,381.46	

RECEIPTS:

Royalty fees deposited	\$223,314,835.38
Interest income	247,132.18
Gain on matured securities	26,343.40
Transfers in	4,163.36
CRJ Filing Fees	300.00

	\$223,592,774.32

EXPENDITURES:

LD operating costs	(\$3,084,925.63)
Estimated LD Operating Costs	(1,506,400.50)
Refunds	(447,390.97)
Cost of investments	(218,410,767.27)
Cost of initial investments	9,677.18
CRJ Operating Costs	(5,614.40)
Estimated CRJ Operating Costs	(63,800.00)
CRJ Filing Fees	(300.00)
Transfers out	(81,571.26)

	(\$223,591,092.85)

Funds available 1,681.47

PLUS:

Face amount of securities due	\$218,421,384.72

	\$218,421,384.72

LESS:

Pending refunds	\$123,872.25

	\$123,872.25

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$218,546,938.44
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LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$218,421,384.72	12C	B	12/12/13	912796BZ1		(\$10,617.45)	\$218,410,767.27	0.026%
	\$218,421,384.72	12C Total				\$0.00	(\$10,617.45)	\$218,410,767.27	

RECEIPTS:

Royalty fees deposited	\$214,099,480.15
Interest income	4,564,416.83
Gain on matured securities	107,842.81
Transfers in	34,197.02
CRJ Filing Fees	1,200.00
Estimated Filing Fees	444.50

	\$218,807,581.31

EXPENDITURES:

LD operating costs	(\$4,607,752.10)
Refunds	(911,249.67)
Cost of investments	(104,318,959.58)
Cost of initial investments	(4,403,011.33)
CRJ Operating Costs	(85,567.89)
CRJ Filing Fees	(1,200.00)
Distributions of fees	(104,372,898.09)
Transfers out	(26,167.45)

	(\$218,726,806.11)

Funds available 80,775.20

PLUS:

Face amount of securities due	\$104,324,030.76

	\$104,324,030.76

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$104,404,805.96
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$104,324,030.76	11C	B	12/12/13	912796BZ1		(\$5,071.18)	\$104,318,959.58	0.026%
	\$104,324,030.76	11C Total				\$0.00	(\$5,071.18)	\$104,318,959.58	

RECEIPTS:

Royalty fees deposited	\$203,431,702.60	
Interest income	2,510,246.32	
Gain on matured securities	421,639.71	
Transfers in	20,388.08	
CRJ Filing Fees	7,200.00	

		\$206,391,176.71

EXPENDITURES:

LD operating costs	(\$4,312,397.89)	
Refunds	(510,244.74)	
Cost of investments	(99,553,495.66)	
Cost of initial investments	(2,504,485.38)	
CRJ Filing Fees	(7,200.00)	
Distributions of fees	(99,471,281.18)	
Transfers out	(23,166.10)	

		(\$206,382,270.95)

Funds available 8,905.76

PLUS:

Face amount of securities due	\$99,558,335.19	

		\$99,558,335.19

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$99,567,240.95
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LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$99,558,335.19	10C	B	12/12/13	912796BZ1		(\$4,839.53)	\$99,553,495.66	0.026%
	\$99,558,335.19	10C Total				\$0.00	(\$4,839.53)	\$99,553,495.66	

RECEIPTS:

Royalty fees deposited	\$178,985,938.75
Interest income	4,127,359.71
Gain on matured securities	164,377.84
Transfers in	11,346.85
CRJ Filing Fees	1,200.00

	\$183,290,223.15

EXPENDITURES:

LD operating costs	(\$3,371,197.69)
Refunds	(2,721,154.65)
Cost of investments	(3,377,727.51)
Cost of initial investments	(3,698,588.42)
CRJ Operating Costs	(55,099.55)
CRJ Filing Fees	(1,200.00)
Distributions of fees	(169,917,737.79)
Transfers out	(143,446.84)

	(\$183,286,152.45)

Funds available 4,070.70

PLUS:

Face amount of securities due	\$3,377,891.71

	\$3,377,891.71

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$3,381,962.41
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,377,891.71	09C	B	12/12/13	912796BZ1		(\$164.20)	\$3,377,727.51	0.026%
	\$3,377,891.71	09C Total				\$0.00	(\$164.20)	\$3,377,727.51	

RECEIPTS:

Royalty fees deposited	\$161,425,674.69
Interest income	5,320,311.26
Gain on matured securities	301,908.65
Transfers in	115,527.71
CRJ Filing Fees	1,800.00

	\$167,165,222.31

EXPENDITURES:

LD operating costs	(\$3,831,753.98)
Refunds	(1,766,412.18)
Cost of investments	(3,383,623.10)
Cost of initial investments	(3,610,548.68)
CRJ Operating Costs	(124,888.12)
Distributions of fees	(154,283,424.81)
Transfers out	(157,283.80)

	(\$167,157,934.67)

Funds available 7,287.64

PLUS:

Face amount of securities due	\$3,383,787.59

	\$3,383,787.59

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$3,391,075.23
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LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,383,787.59	08C	B	12/12/13	912796BZ1		(\$164.49)	\$3,383,623.10	0.026%
	\$3,383,787.59	08C Total				\$0.00	(\$164.49)	\$3,383,623.10	

RECEIPTS:

Royalty fees deposited	\$147,338,005.96
Interest income	5,780,682.14
Gain on matured securities	931,840.19
Transfers in	169,047.02

	\$154,219,575.31

EXPENDITURES:

LD operating costs	(\$3,071,700.94)
Refunds	(679,852.71)
Cost of investments	(3,372,756.30)
Cost of initial investments	(2,632,959.37)
CRJ Operating Costs	(1,121,374.91)
Distributions of fees	(143,105,080.21)
Transfers out	(235,840.87)

	(\$154,219,565.31)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,372,920.26

	\$3,372,920.26

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$3,372,930.26
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,372,920.26	07C	B	12/12/13	912796BZ1		(\$163.96)	\$3,372,756.30	0.026%
	\$3,372,920.26	07C Total				\$0.00	(\$163.96)	\$3,372,756.30	

RECEIPTS:

Royalty fees deposited	\$143,394,463.02
Interest income	4,676,083.72
Gain on matured securities	4,879,632.78
Transfers in	104,081.15

	\$153,054,260.67

EXPENDITURES:

LD operating costs	(\$3,193,968.62)
Refunds	(608,541.54)
Cost of investments	(3,317,936.62)
Cost of initial investments	(414,567.33)
CARP operating costs	(6,055.82)
CRJ Operating Costs	(657,543.68)
Distributions of fees	(144,781,953.19)
Transfers out	(73,683.87)

	(\$153,054,250.67)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,318,097.91

	\$3,318,097.91

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$3,318,107.91
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,318,097.91	06C	B	12/12/13	912796BZ1		(\$161.29)	\$3,317,936.62	0.026%
	\$3,318,097.91	06C Total				\$0.00	(\$161.29)	\$3,317,936.62	

RECEIPTS:

Royalty fees deposited	\$137,444,629.78
Interest income	2,530,840.27
Gain on matured securities	11,589,561.05
Transfers in	69,529.47

	\$151,634,560.57

EXPENDITURES:

LD operating costs	(\$3,120,721.22)
Refunds	(1,012,423.90)
Cost of investments	(3,324,146.28)
Cost of initial investments	410,084.57
CARP operating costs	(179,747.74)
CRJ Operating Costs	(145,864.98)
Distributions of fees	(144,166,111.41)
Transfers out	(95,619.61)

	(\$151,634,550.57)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,324,307.87

	\$3,324,307.87

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$3,324,317.87
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,324,307.87	05C	B	12/12/13	912796BZ1		(\$161.59)	\$3,324,146.28	0.026%
	\$3,324,307.87	05C Total				\$0.00	(\$161.59)	\$3,324,146.28	

RECEIPTS:

Royalty fees deposited	\$134,654,890.45
Interest income	2,044,025.85
Gain on matured securities	16,699,814.43
Transfers in	18,619.22

	\$153,417,349.95

EXPENDITURES:

LD operating costs	(\$2,801,691.30)
Refunds	(1,033,878.21)
Cost of investments	(3,340,214.25)
Cost of initial investments	(426,895.44)
CARP operating costs	(272,608.06)
Distributions of fees	(145,502,894.94)
Transfers out	(38,217.49)

	(\$153,416,399.69)

Funds available 950.26

PLUS:

Face amount of securities due	\$3,340,376.63

	\$3,340,376.63

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **FEB 20 2014** -----
\$3,341,326.89
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,340,376.63	04C	B	12/12/13	912796BZ1		(\$162.38)	\$3,340,214.25	0.026%
	\$3,340,376.63	04C Total				\$0.00	(\$162.38)	\$3,340,214.25	

2003 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 01/31/2014

RECEIPTS:

Royalty fees deposited	\$132,101,315.10
Interest income	2,056,401.12
Gain on matured securities	13,586,377.30
Transfers in	13,846.87

	\$147,757,940.39

EXPENDITURES:

LD operating costs	(\$2,877,591.11)
Refunds	(1,226,203.27)
Cost of investments	(5,956,105.81)
Cost of initial investments	(1,164,910.26)
CARP operating costs	(540,549.77)
Distributions of fees	(135,873,383.10)
Transfers out	(119,187.07)

	(\$147,757,930.39)

Funds available 10.00

PLUS:

Face amount of securities due	\$5,956,395.35

	\$5,956,395.35

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$5,956,405.35
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$5,956,395.35	03C	B	12/12/13	912796BZ1		(\$289.54)	\$5,956,105.81	0.026%
	\$5,956,395.35	03C Total				\$0.00	(\$289.54)	\$5,956,105.81	

RECEIPTS:

Royalty fees deposited	\$130,869,319.27
Interest income	3,058,750.39
Gain on matured securities	8,628,549.65
Transfers in	118,791.81

	\$142,675,411.12

EXPENDITURES:

LD operating costs	(\$2,798,334.98)
Refunds	(1,501,079.43)
Cost of investments	(5,958,782.71)
Cost of initial investments	(2,062,437.34)
CARP operating costs	(333,086.49)
Distributions of fees	(129,999,746.71)
Transfers out	(21,933.46)

	(\$142,675,401.12)

Funds available 10.00

PLUS:

Face amount of securities due	\$5,959,072.38

	\$5,959,072.38

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$5,959,082.38
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$5,959,072.38	02C	B	12/12/13	912796BZ1		(\$289.67)	\$5,958,782.71	0.026%
	\$5,959,072.38	02C Total				\$0.00	(\$289.67)	\$5,958,782.71	

RECEIPTS:

Royalty fees deposited	\$122,937,503.89
Interest income	6,671,143.11
Gain on matured securities	8,850,316.10
Transfers in	158,211.77

	\$138,617,174.87

EXPENDITURES:

LD operating costs	(\$2,585,731.71)
Refunds	(812,271.04)
Cost of investments	(4,153,265.22)
Cost of initial investments	(4,353,731.68)
CARP operating costs	(393,033.45)
Distributions of fees	(125,989,180.08)
Transfers out	(329,951.69)

	(\$138,617,164.87)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,153,467.12

	\$4,153,467.12

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$4,153,477.12
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$4,153,467.12	01C	B	12/12/13	912796BZ1		(\$201.90)	\$4,153,265.22	0.026%
	\$4,153,467.12	01C Total				\$0.00	(\$201.90)	\$4,153,265.22	

RECEIPTS:

Royalty fees deposited	\$120,433,622.79
Interest income	5,793,231.54
Gain on matured securities	10,502,074.60
Transfers in	242,022.79

	\$136,970,951.72

EXPENDITURES:

LD operating costs	(\$2,731,973.48)
Refunds	(2,780,928.83)
Cost of investments	(5,474,828.71)
Cost of initial investments	(1,132,268.88)
CARP operating costs	(312,892.85)
Distributions of fees	(124,231,797.99)
Transfers out	(306,250.98)

	(\$136,970,941.72)

Funds available 10.00

PLUS:

Face amount of securities due	\$5,475,094.85

	\$5,475,094.85

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$5,475,104.85
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$5,475,094.85	00C	B	12/12/13	912796BZ1		(\$266.14)	\$5,474,828.71	0.026%
	\$5,475,094.85	00C Total				\$0.00	(\$266.14)	\$5,474,828.71	

RECEIPTS:

Royalty fees deposited	\$113,131,115.18
Interest income	5,353,710.41
Gain on matured securities	15,002,341.44
Transfers in	360,747.66

	\$133,847,914.69

EXPENDITURES:

LD operating costs	(\$2,527,591.76)
Refunds	(2,040,455.23)
Cost of investments	(827,664.84)
Cost of initial investments	(829,341.46)
CARP operating costs	(99,889.30)
Arbitration costs	(436,192.50)
Distributions of fees	(126,859,142.09)
Transfers out	(227,627.51)

	(\$133,847,904.69)

Funds available 10.00

PLUS:

Face amount of securities due	\$827,705.07

	\$827,705.07

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$827,715.07
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$827,705.07	99C	B	12/12/13	912796BZ1		(\$40.23)	\$827,664.84	0.026%
	\$827,705.07	99C Total				\$0.00	(\$40.23)	\$827,664.84	

TOTAL SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 01/31/2014

RECEIPTS:

Royalty fees deposited	\$1,232,129,792.93
Interest income	35,359,163.56
Gain on matured securities	64,470,809.28
Transfers in	133,593.05

	\$1,332,093,358.82

EXPENDITURES:

LD operating costs	(\$1,644,367.39)
Estimated LD Operating Costs	(203,951.28)
Refunds	(2,821.81)
Cost of investments	(297,067,122.66)
Cost of initial investments	(15,099,968.00)
CARP operating costs	(682,149.43)
CRJ Operating Costs	(695,942.03)
Estimated CRJ Operating Costs	(134,092.40)
CRJ Filing Fees	150.00
Distributions of fees	(1,016,091,989.97)
Transfers out	(30,803.01)

	(\$1,331,653,057.98)

Funds available 443,200.84

PLUS:

Face amount of securities due	\$297,077,460.84
Estimated interest income due	52,751.27

	\$297,130,212.11

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION \$297,573,412.95
=====

RECEIPTS:

Royalty fees deposited	\$84,995,388.38	
Interest income	61,594.21	
Estimated Filing Fees	2,900.00	

		\$85,059,882.59

EXPENDITURES:

Estimated LD Operating Costs	(\$137,951.28)	
Cost of investments	(84,402,029.94)	
Cost of initial investments	(21,792.97)	
Estimated CRJ Operating Costs	(98,248.40)	
CRJ Filing Fees	150.00	

		(\$84,659,872.59)

Funds available 400,010.00

PLUS:

Face amount of securities due	\$84,402,029.94	
Estimated interest income due	52,751.27	

		\$84,454,781.21

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 31 2014

\$84,854,791.21
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
07/31/14	\$14,201,426.73	13S	N	07/30/13	912828TF7	\$8,826.85	(\$2,218.97)	\$14,208,034.61	0.141%
07/31/14	\$26,334,151.55	13S	N	07/31/13	912828TF7		(\$4,114.71)	\$26,330,036.84	0.141%
07/31/14	\$999,996.60	13S	N	08/01/13	912828TF7	\$3.40	\$0.00	\$1,000,000.00	0.125%
07/31/14	\$1,263,847.54	13S	N	09/04/13	912828TF7	\$150.25	(\$197.47)	\$1,263,800.32	0.142%
07/31/14	\$41,549,897.44	13S	N	01/30/14	912828TF7	\$25,827.55	(\$6,492.17)	\$41,569,232.82	0.156%
07/31/14	\$52,710.08	13S	N	01/31/14	912828TF7	\$0.00	\$8.24	\$52,718.32	0.094%
	\$84,402,029.94	13S Total				\$34,808.05	(\$13,015.08)	\$84,423,822.91	

RECEIPTS:

Royalty fees deposited	\$87,477,697.69
Interest income	323,224.35
Gain on matured securities	7,687.94

	\$87,808,609.98

EXPENDITURES:

LD operating costs	(\$135,160.00)
Estimated LD Operating Costs	(66,000.00)
Cost of investments	(87,327,752.43)
Cost of initial investments	(223,068.13)
CRJ Operating Costs	(3,154.27)
Estimated CRJ Operating Costs	(35,844.00)
Transfers out	(300.00)

	(\$87,791,278.83)

Funds available 17,331.15

PLUS:

Face amount of securities due	\$87,331,997.64

	\$87,331,997.64

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$87,349,328.79
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$87,331,997.64	12S	B	12/12/13	912796BZ1		(\$4,245.21)	\$87,327,752.43	0.026%
	\$87,331,997.64	12S Total				\$0.00	(\$4,245.21)	\$87,327,752.43	

RECEIPTS:

Royalty fees deposited	\$94,577,890.61	
Interest income	541,162.97	
Gain on matured securities	51,989.15	

		\$95,171,042.73

EXPENDITURES:

LD operating costs	(\$293,643.37)	
Cost of investments	(47,224,427.85)	
Cost of initial investments	(400,178.00)	
CRJ Operating Costs	(44,080.83)	
Distributions of fees	(47,191,054.08)	
Transfers out	(100.00)	

		(\$95,153,484.13)

Funds available 17,558.60

PLUS:

Face amount of securities due	\$47,226,723.54	

		\$47,226,723.54

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$47,244,282.14
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$47,226,723.54	11S	B	12/12/13	912796BZ1		(\$2,295.69)	\$47,224,427.85	0.026%
	\$47,226,723.54	11S Total				\$0.00	(\$2,295.69)	\$47,224,427.85	

2010 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 01/31/2014

RECEIPTS:

Royalty fees deposited	\$96,067,409.09
Interest income	3,000,721.66
Gain on matured securities	137,898.09

	\$99,206,028.84

EXPENDITURES:

LD operating costs	(\$517,278.19)
Cost of investments	(47,923,324.37)
Cost of initial investments	(2,870,124.46)
CRJ Operating Costs	(317,205.00)
Distributions of fees	(47,569,905.73)

	(\$99,197,837.75)

Funds available 8,191.09

PLUS:

Face amount of securities due	\$47,925,654.04

	\$47,925,654.04

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$47,933,845.13
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$47,925,654.04	10S	B	12/12/13	912796BZ1		(\$2,329.67)	\$47,923,324.37	0.026%
	\$47,925,654.04	10S Total				\$0.00	(\$2,329.67)	\$47,923,324.37	

RECEIPTS:

Royalty fees deposited	\$92,303,240.64	
Interest income	2,274,593.61	
Gain on matured securities	91,136.36	

		\$94,668,970.61

EXPENDITURES:

LD operating costs	(\$221,714.09)	
Cost of investments	(2,168,521.96)	
Cost of initial investments	(2,007,016.14)	
CRJ Operating Costs	(74,443.73)	
Distributions of fees	(90,197,264.69)	

		(\$94,668,960.61)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,627.38	

		\$2,168,627.38

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$2,168,637.38
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$2,168,627.38	09S	B	12/12/13	912796BZ1		(\$105.42)	\$2,168,521.96	0.026%
	\$2,168,627.38	09S Total				\$0.00	(\$105.42)	\$2,168,521.96	

RECEIPTS:

Royalty fees deposited	\$93,334,108.31
Interest income	4,487,441.49
Gain on matured securities	171,993.76

	\$97,993,543.56

EXPENDITURES:

LD operating costs	(\$163,935.62)
Cost of investments	(2,168,909.79)
Cost of initial investments	(3,301,022.93)
CRJ Operating Costs	(88,566.44)
Distributions of fees	(92,271,098.78)

	(\$97,993,533.56)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,169,015.23

	\$2,169,015.23

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$2,169,025.23
=====

**LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY**

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$2,169,015.23	08S	B	12/12/13	912796BZ1		(\$105.44)	\$2,168,909.79	0.026%
	\$2,169,015.23	08S Total				\$0.00	(\$105.44)	\$2,168,909.79	

RECEIPTS:

Royalty fees deposited	\$89,942,557.23
Interest income	4,111,714.58
Gain on matured securities	394,648.89

	\$94,448,920.70

EXPENDITURES:

LD operating costs	(\$58,387.47)
Cost of investments	(2,168,496.45)
Cost of initial investments	(1,454,238.12)
CRJ Operating Costs	(102.08)
Distributions of fees	(90,767,686.58)

	(\$94,448,910.70)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,601.87

	\$2,168,601.87

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$2,168,611.87
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$2,168,601.87	07S	B	12/12/13	912796BZ1		(\$105.42)	\$2,168,496.45	0.026%
	\$2,168,601.87	07S Total				\$0.00	(\$105.42)	\$2,168,496.45	

RECEIPTS:

Royalty fees deposited	\$86,462,001.24
Interest income	3,005,572.36
Gain on matured securities	2,843,850.45

	\$92,311,424.05

EXPENDITURES:

LD operating costs	(\$34,582.88)
Refunds	(290.05)
Cost of investments	(2,168,496.45)
Cost of initial investments	273,654.61
CARP operating costs	(2,361.62)
CRJ Operating Costs	(111,505.83)
Distributions of fees	(90,266,514.97)
Transfers out	(1,316.86)

	(\$92,311,414.05)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,601.87

	\$2,168,601.87

LESS:

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$2,168,611.87
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$2,168,601.87	06S	B	12/12/13	912796BZ1		(\$105.42)	\$2,168,496.45	0.026%
	\$2,168,601.87	06S Total				\$0.00	(\$105.42)	\$2,168,496.45	

RECEIPTS:

Royalty fees deposited	\$78,309,711.18
Interest income	2,100,551.88
Gain on matured securities	7,040,795.96
Transfers in	1,316.86

	\$87,452,375.88

EXPENDITURES:

LD operating costs	(\$69,400.69)
Refunds	(912.03)
Cost of investments	(2,168,496.44)
Cost of initial investments	2,844.67
CARP operating costs	(70,097.31)
CRJ Operating Costs	(56,883.85)
Distributions of fees	(85,089,420.23)

	(\$87,452,365.88)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,601.86

	\$2,168,601.86

LESS:

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$2,168,611.86
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$2,168,601.86	05S	B	12/12/13	912796BZ1		(\$105.42)	\$2,168,496.44	0.026%
	\$2,168,601.86	05S Total				\$0.00	(\$105.42)	\$2,168,496.44	

RECEIPTS:

Royalty fees deposited	\$70,338,477.62
Interest income	765,528.42
Gain on matured securities	9,376,344.21

	\$80,480,350.25

EXPENDITURES:

LD operating costs	(\$28,472.53)
Cost of investments	(2,168,496.44)
Cost of initial investments	122,787.95
CARP operating costs	(106,313.75)
Distributions of fees	(78,299,845.48)

	(\$80,480,340.25)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,601.86

	\$2,168,601.86

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$2,168,611.86
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$2,168,601.86	04S	B	12/12/13	912796BZ1		(\$105.42)	\$2,168,496.44	0.026%
	\$2,168,601.86	04S Total				\$0.00	(\$105.42)	\$2,168,496.44	.

RECEIPTS:

Royalty fees deposited	\$67,504,619.52
Interest income	951,359.93
Gain on matured securities	6,188,893.96

	\$74,644,873.41

EXPENDITURES:

LD operating costs	(\$35,145.35)
Cost of investments	(3,918,324.56)
Cost of initial investments	(569,263.74)
CARP operating costs	(78,819.32)
Distributions of fees	(70,043,310.44)

	(\$74,644,863.41)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,918,515.04

	\$3,918,515.04

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$3,918,525.04
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,918,515.04	03S	B	12/12/13	912796BZ1		(\$190.48)	\$3,918,324.56	0.026%
	\$3,918,515.04	03S Total				\$0.00	(\$190.48)	\$3,918,324.56	

RECEIPTS:

Royalty fees deposited	\$68,119,599.05
Interest income	2,565,555.19
Gain on matured securities	6,789,256.35

	\$77,474,410.59

EXPENDITURES:

LD operating costs	(\$14,296.26)
Cost of investments	(4,003,849.13)
Cost of initial investments	(1,770,448.77)
CARP operating costs	(108,452.79)
Distributions of fees	(71,577,353.64)

	(\$77,474,400.59)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,004,043.77

	\$4,004,043.77

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$4,004,053.77
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$4,004,043.77	02S	B	12/12/13	912796BZ1		(\$194.64)	\$4,003,849.13	0.026%
	\$4,004,043.77	02S Total				\$0.00	(\$194.64)	\$4,003,849.13	

RECEIPTS:

Royalty fees deposited	\$74,028,320.30
Interest income	3,352,222.64
Gain on matured securities	8,489,272.27

	\$85,869,815.21

EXPENDITURES:

LD operating costs	(\$7,228.56)
Refunds	(116.47)
Cost of investments	(4,451,323.90)
Cost of initial investments	(1,761,136.17)
CARP operating costs	(69,662.99)
Distributions of fees	(79,580,207.97)
Transfers out	(129.15)

	(\$85,869,805.21)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,451,540.29

	\$4,451,540.29

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$4,451,550.29
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$4,451,540.29	01S	B	12/12/13	912796BZ1		(\$216.39)	\$4,451,323.90	0.026%
	\$4,451,540.29	01S Total				\$0.00	(\$216.39)	\$4,451,323.90	

RECEIPTS:

Royalty fees deposited	\$67,994,765.33	
Interest income	2,951,446.97	
Gain on matured securities	9,312,653.59	
Transfers in	129.15	

		\$80,258,995.04

EXPENDITURES:

LD operating costs	(\$24,839.67)	
Refunds	(1,503.26)	
Cost of investments	(4,267,912.41)	
Cost of initial investments	43,632.02	
CARP operating costs	(45,968.73)	
Distributions of fees	(75,962,392.99)	

		(\$80,258,985.04)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,268,119.88	

		\$4,268,119.88

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$4,268,129.88
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$4,268,119.88	00S	B	12/12/13	912796BZ1		(\$207.47)	\$4,267,912.41	0.026%
	\$4,268,119.88	00S Total				\$0.00	(\$207.47)	\$4,267,912.41	

RECEIPTS:

Royalty fees deposited	\$80,674,006.74	
Interest income	4,866,473.30	
Gain on matured securities	13,574,388.30	
Transfers in	132,147.04	

		\$99,247,015.38

EXPENDITURES:

LD operating costs	(\$40,282.71)	
Cost of investments	(536,760.54)	
Cost of initial investments	(1,164,597.82)	
CARP operating costs	(200,472.92)	
Distributions of fees	(97,275,934.39)	
Transfers out	(28,957.00)	

		(\$99,247,005.38)

Funds available 10.00

PLUS:

Face amount of securities due	\$536,786.63	

		\$536,786.63

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$536,796.63
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$536,786.63	99S	B	12/12/13	912796BZ1		(\$26.09)	\$536,760.54	0.026%
	\$536,786.63	99S Total				\$0.00	(\$26.09)	\$536,760.54	
	\$876,048,112.35	Grand Total				\$164,580.53	\$63,228.18	\$876,275,921.06	

TOTAL DART ROYALTY FEES
FINANCIAL STATEMENT
As of 01/31/2014

RECEIPTS:

Royalty fees deposited	\$15,980,306.22
Interest income	122,845.65
Gain on matured securities	126,323.59
Transfers in	161,345.34

	\$16,390,820.80

EXPENDITURES:

LD operating costs	(\$983,709.37)
Estimated LD Operating Costs	(239,795.72)
Refunds	(48,599.24)
Cost of investments	(3,148,593.75)
Cost of initial investments	(64,544.26)
CARP operating costs	(2,172.80)
CRJ Operating Costs	(60,753.46)
Estimated CRJ Operating Costs	(1,331.80)
Distributions of fees	(11,738,393.44)
Transfers out	(102,846.96)

	(\$16,390,740.80)

Funds available 80.00

PLUS:

Face amount of securities due	\$3,148,726.77
Estimated interest income due	515.59

	\$3,149,242.36

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

\$3,149,322.36
=====

RECEIPTS:

Royalty fees deposited	\$660,511.91	
Interest income	515.59	
	-----	\$661,027.50

EXPENDITURES:

Estimated LD Operating Costs	(\$162,196.22)	
Cost of investments	(497,089.12)	
Cost of initial investments	(756.36)	
Estimated CRJ Operating Costs	(975.80)	
	-----	(\$661,017.50)

Funds available		10.00
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PLUS:

Face amount of securities due	\$497,093.23	
Estimated interest income due	515.59	
	-----	\$497,608.82

LESS:

	-----	\$0.00
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FUNDS AVAILABLE FOR DISTRIBUTION **MAR 31 2014**

	-----	\$497,618.82
	=====	

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$84,619.58	13D	B	12/12/13	912796BZ1		(\$4.11)	\$84,615.47	0.026%
03/31/14	\$167,606.84	13D	N	06/03/13	912828SL5	\$73.27	\$183.32	\$167,863.43	0.117%
03/31/14	\$26,816.71	13D	N	08/12/13	912828SL5	\$24.55	\$29.33	\$26,870.59	0.077%
03/31/14	\$121,431.41	13D	N	08/26/13	912828SL5	\$122.76	\$113.84	\$121,668.01	0.093%
03/31/14	\$96,618.69	13D	N	09/04/13	912828SL5	\$103.61	\$105.68	\$96,827.98	0.058%
	\$497,093.23	13D Total				\$324.19	\$428.06	\$497,845.48	

DISTRIBUTION BREAKDOWN
2013 DART

TOTAL DART ROYALTY POOL	\$	497,618.82	100.000%
 Sound Recording Fund	 \$	 331,745.88	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	331,745.88	
Copyright Owners Subfund	\$	199,047.53	60.000%
Featured Artist Subfund	\$	132,698.35	40.000%
 Musical Works Fund	 \$	 165,872.94	 33.333%
Music Publishers subfund	\$	82,936.47	50.000%
Writers Subfund	\$	82,936.47	50.000%

RECEIPTS:

Royalty fees deposited	\$1,992,396.27	
Interest income	8,360.08	
Gain on matured securities	246.54	
Transfers in	42,147.99	

		\$2,043,150.88

EXPENDITURES:

LD operating costs	(\$158,914.37)	
Estimated LD Operating Costs	(77,599.50)	
Cost of investments	(598,305.09)	
Cost of initial investments	(7,122.85)	
CRJ Operating Costs	(31.33)	
Estimated CRJ Operating Costs	(356.00)	
Distributions of fees	(1,196,754.01)	
Transfers out	(4,057.73)	

		(\$2,043,140.88)

Funds available 10.00

PLUS:

Face amount of securities due	\$598,334.18	

		\$598,334.18

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$598,344.18
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$598,334.18	12D	B	12/12/13	912796BZ1		(\$29.09)	\$598,305.09	0.026%
	\$598,334.18	12D Total				\$0.00	(\$29.09)	\$598,305.09	

DISTRIBUTION BREAKDOWN
2012 DART

TOTAL DART ROYALTY POOL	\$	598,344.18	100.000%
 Sound Recording Fund	 \$	 -	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	-	
Copyright Owners Subfund			60.000%
Featured Artist Subfund			40.000%
 Musical Works Fund	 \$	 598,344.18	 33.333%
Music Publishers subfund	\$	299,172.09	50.000%
Writers Subfund	\$	299,172.09	50.000%

RECEIPTS:

Royalty fees deposited	\$2,375,791.26	
Interest income	13,992.20	
Gain on matured securities	971.97	
Transfers in	5,621.86	

		\$2,396,377.29

EXPENDITURES:

LD operating costs	(\$265,684.53)	
Refunds	(1,480.69)	
Cost of investments	(709,671.02)	
Cost of initial investments	(13,562.82)	
CRJ Operating Costs	(1,349.28)	
Distributions of fees	(1,312,507.61)	
Transfers out	(92,111.34)	

		(\$2,396,367.29)

Funds available 10.00

PLUS:

Face amount of securities due	\$709,705.52	

		\$709,705.52

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$709,715.52
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$709,705.52	11D	B	12/12/13	912796BZ1		(\$34.50)	\$709,671.02	0.026%
	\$709,705.52	11D Total				\$0.00	(\$34.50)	\$709,671.02	

DISTRIBUTION BREAKDOWN
2011 DART

TOTAL DART ROYALTY POOL	\$	709,715.52	100.000%
 Sound Recording Fund	 \$	 25,692.58	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	25,692.58	
Copyright Owners Subfund	\$	15,415.55	60.000%
Featured Artist Subfund	\$	10,277.03	40.000%
 Musical Works Fund	 \$	 684,022.94	 33.333%
Music Publishers subfund	\$	342,011.47	50.000%
Writers Subfund	\$	342,011.47	50.000%

RECEIPTS:

Royalty fees deposited	\$1,988,179.66	
Interest income	3,453.16	
Gain on matured securities	2,069.19	
Transfers in	13,956.93	

		\$2,007,658.94

EXPENDITURES:

LD operating costs	(\$162,247.21)	
Cost of investments	(784,737.02)	
Cost of initial investments	(4,581.32)	
CRJ Operating Costs	(795.00)	
Distributions of fees	(1,055,024.46)	
Transfers out	(263.93)	

		(\$2,007,648.94)

Funds available		10.00
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PLUS:

Face amount of securities due	\$784,775.17	

		\$784,775.17

LESS:

		\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014		\$784,785.17
		=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$784,775.17	10D	B	12/12/13	912796BZ1		(\$38.15)	\$784,737.02	0.026%
	\$784,775.17	10D Total				\$0.00	(\$38.15)	\$784,737.02	

DISTRIBUTION BREAKDOWN
2010 DART

TOTAL DART ROYALTY POOL	\$	784,785.17	100.000%
 Sound Recording Fund	 \$	 20,529.89	 66.667%
Nonfeatured Musicians Subfund			2.625%
Nonfeatured vocalists Subfund			1.375%
RemainingBalance	\$	20,529.89	
Copyright Owners Subfund	\$	12,317.94	60.000%
Featured Artist Subfund	\$	8,211.95	40.000%
 Musical Works Fund	 \$	 764,255.28	 33.333%
Music Publishers subfund	\$	382,127.64	50.000%
Writers Subfund	\$	382,127.64	50.000%

RECEIPTS:

Royalty fees deposited	\$1,584,215.78	
Interest income	4,596.16	
Gain on matured securities	1,224.85	

		\$1,590,036.79

EXPENDITURES:

LD operating costs	(\$128,728.38)	
Refunds	(10,227.44)	
Cost of investments	(492,876.03)	
Cost of initial investments	(4,074.61)	
CRJ Operating Costs	(1,059.75)	
Distributions of fees	(952,677.68)	
Transfers out	(382.90)	

		(\$1,590,026.79)

Funds available 10.00

PLUS:

Face amount of securities due	\$492,899.99	

		\$492,899.99

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014 \$492,909.99
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$492,899.99	09D	B	12/12/13	912796BZ1		(\$23.96)	\$492,876.03	0.026%
	\$492,899.99	09D Total				\$0.00	(\$23.96)	\$492,876.03	

DISTRIBUTION BREAKDOWN
2009 DART

TOTAL DART ROYALTY POOL	\$	492,909.99	100.000%
Sound Recording Fund	\$	7,985.43	66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	7,985.43	
Copyright Owners Subfund	\$	4,791.26	60.000%
Featured Artist Subfund	\$	3,194.17	40.000%
Musical Works Fund	\$	484,924.56	33.333%
Music Publishers subfund	\$	242,462.28	50.000%
Writers Subfund	\$	242,462.28	50.000%

RECEIPTS:

Royalty fees deposited	\$2,179,520.76	
Interest income	29,189.70	
Gain on matured securities	1,661.97	
Transfers in	78,795.21	

		\$2,289,167.64

EXPENDITURES:

LD operating costs	(\$105,776.82)	
Cost of investments	(7,315.52)	
Cost of initial investments	(20,383.80)	
CRJ Operating Costs	(479.22)	
Distributions of fees	(2,154,384.82)	
Transfers out	(817.46)	

		(\$2,289,157.64)

Funds available 10.00

PLUS:

Face amount of securities due	\$7,315.88	

		\$7,315.88

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

\$7,325.88
=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$7,315.88	08D	B	12/12/13	912796BZ1		(\$0.36)	\$7,315.52	0.026%
	\$7,315.88	08D Total				\$0.00	(\$0.36)	\$7,315.52	

DISTRIBUTION BREAKDOWN
2008 DART

TOTAL DART ROYALTY POOL	\$	7,325.88	100.000%
 Sound Recording Fund	 \$	 7,114.88	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	7,114.88	
Copyright Owners Subfund	\$	7,114.88	60.000%
Featured Artist Subfund			40.000%
 Musical Works Fund	 \$	 -	 33.333%
Music Publishers subfund	\$	-	50.000%
Writers Subfund	\$	-	50.000%

RECEIPTS:

Royalty fees deposited	\$1,940,136.34	
Interest income	24,188.76	
Gain on matured securities	18,099.99	
Transfers in	20,823.35	

		\$2,003,248.44

EXPENDITURES:

LD operating costs	(\$81,543.33)	
Refunds	(1,168.83)	
Cost of investments	(3,768.49)	
Cost of initial investments	(9,105.22)	
CRJ Operating Costs	(12,830.16)	
Distributions of fees	(1,894,081.77)	
Transfers out	(740.64)	

		(\$2,003,238.44)

Funds available		10.00
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PLUS:

Face amount of securities due	\$3,768.67	

		\$3,768.67

LESS:

		\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014		-----
		\$3,778.67
		=====

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$3,768.67	07D	B	12/12/13	912796BZ1		(\$0.18)	\$3,768.49	0.026%
	\$3,768.67	07D Total				\$0.00	(\$0.18)	\$3,768.49	

DISTRIBUTION BREAKDOWN
2007 DART

TOTAL DART ROYALTY POOL(1)	\$	3,778.67	100.000%
 Sound Recording Fund	 \$	 3,778.67	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	3,778.67	
Copyright Owners Subfund	\$	2,265.73	60.000%
Featured Artist Subfund	\$	1,510.49	40.000%
 Musical Works Fund	 \$	 -	 33.333%
Music Publishers subfund			50.000%
Writers Subfund			50.000%

RECEIPTS:

Royalty fees deposited	\$3,259,554.24	
Interest income	38,550.00	
Gain on matured securities	102,049.08	

		\$3,400,153.32

EXPENDITURES:

LD operating costs	(\$80,814.73)	
Refunds	(35,722.28)	
Cost of investments	(54,831.46)	
Cost of initial investments	(4,957.28)	
CARP operating costs	(2,172.80)	
CRJ Operating Costs	(44,208.72)	
Distributions of fees	(3,172,963.09)	
Transfers out	(4,472.96)	

		(\$3,400,143.32)

Funds available 10.00

PLUS:

Face amount of securities due	\$54,834.13	

		\$54,834.13

LESS:

		\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION FEB 20 2014

		\$54,844.13
	=====	

LICENSING DIVISION
2/5/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
02/20/14	\$54,834.13	06D	B	12/12/13	912796BZ1		(\$2.67)	\$54,831.46	0.026%
	\$54,834.13	06D Total				\$0.00	(\$2.67)	\$54,831.46	

