

GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of March 31, 2016

| Cable | Distributed | Funds Available for Distribution | Fund Total | Percent Growth |
|--------------|----------------------------|-------------------------------------|----------------------------|-------------------|
| 2015 | | \$ 213,012,978.82 | \$ 213,012,978.82 | |
| 2014 | | \$ 233,618,518.31 | \$ 233,618,518.31 | 3.338% |
| 2013 | \$ 135,376,610.47 | \$ 90,694,560.18 | \$ 226,071,170.65 | 3.336% |
| 2012 | \$ 131,154,417.29 | \$ 87,619,512.99 | \$ 218,773,930.28 | 4.722% |
| 2011 | \$ 104,372,898.09 | \$ 104,535,423.61 | \$ 208,908,321.70 | 4.904% |
| 2010 | \$ 99,471,281.18 | \$ 99,670,464.93 | \$ 199,141,746.11 | 15.514% |
| 2009 | \$ 170,007,071.26 | \$ 2,389,552.69 | \$ 172,396,623.95 | 9.322% |
| 2008 | \$ 154,453,333.36 | \$ 3,243,243.70 | \$ 157,696,577.06 | 7.639% |
| 2007 | \$ 143,324,976.34 | \$ 3,180,111.94 | \$ 146,505,088.28 | -1.148% |
| 2006 | \$ 144,995,269.72 | \$ 3,211,229.69 | \$ 148,206,499.41 | 0.440% |
| 2005 | \$ 144,379,726.84 | \$ 3,177,262.99 | \$ 147,556,989.83 | -0.868% |
| 2004 | \$ 145,706,556.76 | \$ 3,142,551.39 | \$ 148,849,108.15 | 4.979% |
| 2003 | \$ 135,873,383.10 | \$ 5,916,502.64 | \$ 141,789,885.74 | 4.284% |
| 2002 | \$ 129,999,746.71 | \$ 5,964,898.31 | \$ 135,964,645.02 | 4.470% |
| 2001 | \$ 125,989,180.08 | \$ 4,157,530.79 | \$ 130,146,710.87 | 0.335% |
| 2000 | \$ 124,231,797.99 | \$ 5,480,448.39 | \$ 129,712,246.38 | 1.586% |
| 1999 | \$ 126,859,142.09 | \$ 828,503.90 | \$ 127,687,645.99 | 7.609% |
| 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 | \$ 4,856,668,180.97 | \$ 869,843,295.27 | \$ 5,726,511,476.24 | |

| DART | Distributed | Funds Available for Distribution | Fund Total | Percent Growth |
|--------------|-------------------------|-------------------------------------|-------------------------|-------------------|
| 2015 | | \$ 59,749.89 | \$ 59,749.89 | |
| 2014 | \$ 128,447.56 | \$ 68,710.93 | \$ 197,158.49 | -68.529% |
| 2013 | \$ 410,852.54 | \$ 215,617.19 | \$ 626,469.73 | -65.199% |
| 2012 | \$ 1,196,754.01 | \$ 603,387.78 | \$ 1,800,141.79 | -11.142% |
| 2011 | \$ 1,953,112.15 | \$ 72,743.66 | \$ 2,025,855.81 | 10.053% |
| 2010 | \$ 1,637,924.92 | \$ 202,880.30 | \$ 1,840,805.22 | 27.303% |
| 2009 | \$ 1,410,788.04 | \$ 35,212.24 | \$ 1,446,000.28 | -33.109% |
| 2008 | \$ 2,154,384.82 | \$ 7,332.85 | \$ 2,161,717.67 | 13.903% |
| 2007 | \$ 1,894,081.77 | \$ 3,782.26 | \$ 1,897,864.03 | -41.203% |
| 2006 | \$ 3,227,807.86 | \$ - | \$ 3,227,807.86 | 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 | \$ 43,228,184.12 | \$ 1,269,417.10 | \$ 44,497,601.22 | |

**GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of March 31, 2016**

| Satellite | Distributed | Funds Available for Distribution | Fund Total | Percent Growth |
|--------------|----------------------------|-------------------------------------|----------------------------|-------------------|
| 2015 | | \$ 58,521,044.56 | \$ 58,521,044.56 | |
| 2014 | | \$ 80,893,366.12 | \$ 80,893,366.12 | -8.075% |
| 2013 | \$ 51,448,085.10 | \$ 34,283,293.22 | \$ 85,731,378.32 | -2.577% |
| 2012 | \$ 52,431,964.88 | \$ 35,567,470.06 | \$ 87,999,434.94 | -7.064% |
| 2011 | \$ 47,191,054.08 | \$ 47,497,141.21 | \$ 94,688,195.29 | -0.958% |
| 2010 | \$ 47,569,905.73 | \$ 48,034,434.99 | \$ 95,604,340.72 | 3.503% |
| 2009 | \$ 90,408,343.07 | \$ 1,960,460.57 | \$ 92,368,803.64 | -2.195% |
| 2008 | \$ 93,882,974.54 | \$ 558,546.40 | \$ 94,441,520.94 | 1.617% |
| 2007 | \$ 90,929,269.91 | \$ 2,009,001.30 | \$ 92,938,271.21 | 0.542% |
| 2006 | \$ 90,430,345.69 | \$ 2,006,752.12 | \$ 92,437,097.81 | 5.933% |
| 2005 | \$ 85,276,466.54 | \$ 1,983,517.66 | \$ 87,259,984.20 | 8.437% |
| 2004 | \$ 78,517,338.21 | \$ 1,953,046.52 | \$ 80,470,384.73 | 8.796% |
| 2003 | \$ 71,282,625.08 | \$ 2,681,976.21 | \$ 73,964,601.29 | -2.143% |
| 2002 | \$ 72,843,718.51 | \$ 2,740,515.07 | \$ 75,584,233.58 | -10.056% |
| 2001 | \$ 81,155,220.12 | \$ 2,879,553.96 | \$ 84,034,774.08 | 4.738% |
| 2000 | \$ 77,177,988.28 | \$ 3,055,659.44 | \$ 80,233,647.72 | -17.973% |
| 1999 | \$ 97,275,934.39 | \$ 537,308.22 | \$ 97,813,242.61 | -20.502% |
| 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 | \$ 3,783,460.28 | | \$ 3,783,460.28 | 8.806% |
| 1990 | \$ 3,458,868.93 | | \$ 3,458,868.93 | 28.035% |
| 1989 | \$ 2,701,496.64 | | \$ 2,701,496.64 | |
| Total | \$ 1,417,697,390.53 | \$ 327,163,087.63 | \$ 1,744,770,478.16 | |

| 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 | 2.903% |
| 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 | \$ 6,365,770,223.14 | \$ 1,198,275,800.00 | \$ 7,564,046,023.14 | |
|--------------------|----------------------------|----------------------------|----------------------------|--|

TOTAL ROYALTY FEES
CONSOLIDATED FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|--------------------|
| Royalty fees deposited | \$4,233,483,088.29 |
| Interest income | 92,793,980.07 |
| Gain on matured securities | 156,864,280.79 |
| Transfers in | 1,886,284.17 |
| CRJ Filing Fees | 30,750.00 |
| SOA Filing Fees | 3,591,495.00 |
| | ----- |
| | \$4,488,649,878.32 |

EXPENDITURES:

| | |
|-------------------------------|----------------------|
| LD operating costs | (\$56,252,850.76) |
| Estimated LD Operating Costs | (3,300,000.00) |
| SOA Filing Fees | (3,591,495.00) |
| Refunds | (20,475,633.49) |
| Cost of investments | (1,194,842,838.08) |
| Cost of initial investments | (43,933,458.93) |
| CARP operating costs | (2,820,012.91) |
| Arbitration costs | (436,192.50) |
| CRJ Operating Costs | (3,256,581.90) |
| Estimated CRJ Operating Costs | (100,000.00) |
| CRJ Filing Fees | (25,500.00) |
| Distributions of fees | (3,154,802,971.22) |
| Transfers out | (2,173,875.52) |
| | ----- |
| | (\$4,486,011,410.31) |

Funds available 2,638,468.01

PLUS:

| | |
|-------------------------------|--------------------|
| Face amount of securities due | \$1,195,047,861.86 |
| Estimated interest income due | 629,044.55 |
| | ----- |
| | \$1,195,676,906.41 |

LESS:

| | |
|-----------------|---------------|
| Pending refunds | (\$39,574.42) |
| | ----- |
| | (\$39,574.42) |

FUNDS AVAILABLE FOR DISTRIBUTION \$1,198,275,800.00
=====

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$214,546,269.17 |
| Interest income | 670,662.31 |
| Gain on matured securities | 231.73 |
| Transfers in | 1,746.00 |
| CRJ Filing Fees | 10,500.00 |
| SOA Filing Fees | 1,374,535.00 |
| | ----- |
| | \$216,603,944.21 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$1,967,743.00) |
| SOA Filing Fees | (1,374,535.00) |
| Refunds | (11,226.66) |
| Cost of investments | (210,568,807.44) |
| Cost of initial investments | (517,160.13) |
| CRJ Operating Costs | (194,164.60) |
| CRJ Filing Fees | (7,500.00) |
| Transfers out | (8,198.82) |
| | ----- |
| | (\$214,649,335.65) |

Funds available 1,954,608.56

PLUS:

| | |
|-------------------------------|------------------|
| Face amount of securities due | \$210,573,827.29 |
| Estimated interest income due | 484,542.97 |
| | ----- |
| | \$211,058,370.26 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

AUG 3 1 2016

\$213,012,978.82
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|----------|-------------------------|------------------|------|----------|-----------|---------------------|----------------------|-------------------------|
| 04/14/16 | \$6,453,543.44 | 15C | B | 03/01/16 | 912796HL6 | | (\$2,050.81) | \$6,451,492.63 |
| 04/14/16 | \$9,703,605.31 | 15C | B | 03/02/16 | 912796HL6 | | (\$2,839.66) | \$9,700,765.65 |
| 04/14/16 | \$599,491.90 | 15C | B | 03/03/16 | 912796HL6 | | (\$129.38) | \$599,362.52 |
| 08/31/16 | \$18,772,421.36 | 15C | N | 08/25/15 | 912828D64 | \$45,400.69 | \$ 20,532.34 | \$18,838,354.39 |
| 08/31/16 | \$2,570,089.43 | 15C | N | 08/26/15 | 912828D64 | \$6,250.63 | \$ 2,409.45 | \$2,578,749.51 |
| 08/31/16 | \$59,979,549.34 | 15C | N | 08/27/15 | 912828D64 | \$146,689.12 | \$ 65,602.63 | \$60,191,841.09 |
| 08/31/16 | \$17,417,683.06 | 15C | N | 08/28/15 | 912828D64 | \$42,834.25 | \$ 21,772.10 | \$17,482,289.41 |
| 08/31/16 | \$3,996,877.44 | 15C | N | 08/31/15 | 912828D64 | | \$ 3,122.56 | \$4,000,000.00 |
| 08/31/16 | \$3,586,265.79 | 15C | N | 09/02/15 | 912828D64 | \$98.52 | \$ 3,362.13 | \$3,589,726.44 |
| 08/31/16 | \$505,306.05 | 15C | N | 09/03/15 | 912828D64 | \$20.82 | \$ 473.73 | \$505,800.60 |
| 08/31/16 | \$210,673.37 | 15C | N | 09/08/15 | 912828D64 | \$23.15 | \$ 197.51 | \$210,894.03 |
| 08/31/16 | \$48,663.48 | 15C | N | 09/16/15 | 912828D64 | \$10.70 | \$ 15.20 | \$48,689.38 |
| 08/31/16 | \$48,126.86 | 15C | N | 09/30/15 | 912828D64 | \$19.83 | \$ 67.68 | \$48,214.37 |
| 08/31/16 | \$98,833.09 | 15C | N | 10/29/15 | 912828D64 | \$80.10 | \$ 77.21 | \$98,990.40 |
| 08/31/16 | \$14,068,419.70 | 15C | N | 02/23/16 | 912828D64 | \$34,011.56 | \$ 2,198.19 | \$14,104,629.45 |
| 08/31/16 | \$481,427.00 | 15C | N | 02/24/16 | 912828D64 | \$1,170.50 | \$ 75.23 | \$482,672.73 |
| 08/31/16 | \$28,405,834.16 | 15C | N | 02/25/16 | 912828D64 | \$69,453.83 | \$ 4,438.41 | \$28,479,726.40 |
| 08/31/16 | \$1,030,640.97 | 15C | N | 02/25/16 | 912828D64 | \$2,519.97 | \$ 161.04 | \$1,033,321.98 |
| 08/31/16 | \$18,304,370.12 | 15C | N | 02/26/16 | 912828D64 | \$45,006.62 | \$ 2,860.06 | \$18,352,236.80 |
| 08/31/16 | \$24,292,005.42 | 15C | N | 02/29/16 | 912828D64 | | \$ (3,795.63) | \$24,288,209.79 |
| | \$210,573,827.29 | 15C Total | | | | \$393,590.29 | \$ 118,549.99 | \$211,085,967.57 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$237,802,672.18 |
| Interest income | 1,044,178.83 |
| Gain on matured securities | 111,024.77 |
| Transfers in | 5,061.88 |
| CRJ Filing Fees | 3,150.00 |
| SOA Filing Fees | 1,450,960.00 |
| | ----- |
| | \$240,417,047.66 |

EXPENDITURES:

| | |
|-------------------------------|--------------------|
| LD operating costs | (\$2,221,063.92) |
| Estimated LD Operating Costs | (1,540,540.00) |
| SOA Filing Fees | (1,450,960.00) |
| Refunds | (539,242.54) |
| Cost of investments | (233,423,868.00) |
| Cost of initial investments | (876,159.72) |
| CRJ Operating Costs | (12,332.14) |
| Estimated CRJ Operating Costs | (71,660.00) |
| CRJ Filing Fees | (3,150.00) |
| Transfers out | (133,811.78) |
| | ----- |
| | (\$240,272,788.10) |

Funds available 144,259.56

| | |
|-------------------------------|------------------|
| PLUS: | |
| Face amount of securities due | \$233,474,258.75 |
| | ----- |
| | \$233,474,258.75 |

LESS: -----
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$233,618,518.31
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-------------------------|
| 04/14/16 | \$233,474,258.75 | 14C | B | 03/03/16 | 912796HL6 | | (\$50,390.75) | \$233,423,868.00 |
| | \$233,474,258.75 | 14C Total | | | | \$0.00 | (\$50,390.75) | \$233,423,868.00 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$230,294,778.31 |
| Interest income | 512,022.16 |
| Gain on matured securities | 71,086.67 |
| Transfers in | 70,503.08 |
| CRJ Filing Fees | 5,400.00 |
| SOA Filing Fees | 722,730.00 |
| | ----- |
| | \$231,676,520.22 |

EXPENDITURES:

| | |
|------------------------------|--------------------|
| LD operating costs | (\$2,581,928.65) |
| Estimated LD Operating Costs | (1,500,000.00) |
| SOA Filing Fees | (722,730.00) |
| Refunds | (468,050.27) |
| Cost of investments | (90,665,977.52) |
| Cost of initial investments | (325,140.41) |
| CRJ Operating Costs | (3,907.64) |
| CRJ Filing Fees | (5,100.00) |
| Distributions of fees | (135,376,610.47) |
| Transfers out | (18,065.26) |
| | ----- |
| | (\$231,667,510.22) |

Funds available 9,010.00

| | |
|-------------------------------|-----------------|
| PLUS: | |
| Face amount of securities due | \$90,685,550.18 |
| | ----- |
| | \$90,685,550.18 |

| | |
|-------|--------|
| LESS: | |
| | ----- |
| | \$0.00 |

FUND AVAILABLE FOR DISTRIBUTION APR 14 2016 \$90,694,560.18
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$90,685,550.18 | 13C | B | 03/03/16 | 912796HL6 | | (\$19,572.66) | \$90,665,977.52 |
| | \$90,685,550.18 | 13C Total | | | | \$0.00 | (\$19,572.66) | \$90,665,977.52 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$223,722,585.15 |
| Interest income | 247,132.18 |
| Gain on matured securities | 123,093.04 |
| Transfers in | 73,008.13 |
| CRJ Filing Fees | 300.00 |
| SOA Filing Fees | 14,890.00 |
| | ----- |
| | \$224,181,008.50 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$4,508,259.63) |
| SOA Filing Fees | (14,890.00) |
| Refunds | (780,134.26) |
| Cost of investments | (87,603,995.36) |
| Cost of initial investments | 9,677.18 |
| CRJ Operating Costs | (35,223.23) |
| CRJ Filing Fees | (300.00) |
| Distributions of fees | (131,154,417.29) |
| Transfers out | (83,455.91) |
| | ----- |
| | (\$224,170,998.50) |

Funds available 10,010.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$87,622,907.01 |
| | ----- |
| | \$87,622,907.01 |

LESS:

| | |
|-----------------|---------------|
| Pending refunds | (\$13,404.02) |
| | ----- |
| | (\$13,404.02) |

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$87,619,512.99
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$87,622,907.01 | 12C | B | 03/03/16 | 912796HL6 | | (\$18,911.65) | \$87,603,995.36 |
| | \$87,622,907.01 | 12C Total | | | | \$0.00 | (\$18,911.65) | \$87,603,995.36 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$214,148,763.39 |
| Interest income | 4,564,416.83 |
| Gain on matured securities | 189,905.35 |
| Transfers in | 37,411.90 |
| CRJ Filing Fees | 1,200.00 |
| SOA Filing Fees | 7,640.00 |
| | ----- |
| | \$218,949,337.47 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$4,557,686.42) |
| SOA Filing Fees | (7,640.00) |
| Refunds | (956,743.46) |
| Cost of investments | (104,529,018.64) |
| Cost of initial investments | (4,403,011.33) |
| CRJ Operating Costs | (83,526.73) |
| CRJ Filing Fees | (1,200.00) |
| Distributions of fees | (104,372,898.09) |
| Transfers out | (27,602.80) |
| | ----- |
| | (\$218,939,327.47) |

Funds available 10,010.00

| | |
|-------------------------------|------------------|
| PLUS: | |
| Face amount of securities due | \$104,551,584.01 |
| | ----- |
| | \$104,551,584.01 |

| | |
|-----------------|---------------|
| LESS: | |
| Pending refunds | (\$26,170.40) |
| | ----- |
| | (\$26,170.40) |

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$104,535,423.61
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-------------------------|
| 04/14/16 | \$104,551,584.01 | 11C | B | 03/03/16 | 912796HL6 | | (\$22,565.37) | \$104,529,018.64 |
| | \$104,551,584.01 | 11C Total | | | | \$0.00 | (\$22,565.37) | \$104,529,018.64 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$203,445,880.93 |
| Interest income | 2,510,246.32 |
| Gain on matured securities | 499,857.60 |
| Transfers in | 21,355.34 |
| CRJ Filing Fees | 7,200.00 |
| SOA Filing Fees | 2,385.00 |
| | ----- |
| | \$206,486,925.19 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$4,294,308.39) |
| SOA Filing Fees | (2,385.00) |
| Refunds | (534,993.93) |
| Cost of investments | (99,638,945.21) |
| Cost of initial investments | (2,504,485.38) |
| CRJ Filing Fees | (7,200.00) |
| Distributions of fees | (99,471,281.18) |
| Transfers out | (23,316.10) |
| | ----- |
| | (\$206,476,915.19) |

Funds available 10,010.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$99,660,454.93 |
| | ----- |
| | \$99,660,454.93 |

LESS:

| | |
|--|--------|
| | ----- |
| | \$0.00 |

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$99,670,464.93
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$99,660,454.93 | 10C | B | 03/03/16 | 912796HL6 | | (\$21,509.72) | \$99,638,945.21 |
| | \$99,660,454.93 | 10C Total | | | | \$0.00 | (\$21,509.72) | \$99,638,945.21 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$179,002,076.93 |
| Interest income | 4,127,359.71 |
| Gain on matured securities | 166,527.73 |
| Transfers in | 11,833.98 |
| CRJ Filing Fees | 1,200.00 |
| SOA Filing Fees | 230.00 |
| | ----- |
| | \$183,309,228.35 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$3,361,389.55) |
| SOA Filing Fees | (230.00) |
| Refunds | (3,652,198.12) |
| Cost of investments | (2,379,029.11) |
| Cost of initial investments | (3,698,588.42) |
| CRJ Operating Costs | (54,860.40) |
| CRJ Filing Fees | (1,200.00) |
| Distributions of fees | (170,007,071.26) |
| Transfers out | (144,651.49) |
| | ----- |
| | (\$183,299,218.35) |

Funds available 10,010.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$2,379,542.69 |
| | ----- |
| | \$2,379,542.69 |

LESS:

| | |
|--|--------|
| | ----- |
| | \$0.00 |

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** \$2,389,552.69
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$2,379,542.69 | 09C | B | 03/03/16 | 912796HL6 | | (\$513.58) | \$2,379,029.11 |
| | \$2,379,542.69 | 09C Total | | | | \$0.00 | (\$513.58) | \$2,379,029.11 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$161,446,126.77 |
| Interest income | 5,320,311.26 |
| Gain on matured securities | 304,541.07 |
| Transfers in | 115,527.71 |
| CRJ Filing Fees | 1,800.00 |
| | ----- |
| | \$167,188,306.81 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$3,831,753.98) |
| Refunds | (1,767,955.16) |
| Cost of investments | (3,242,533.71) |
| Cost of initial investments | (3,610,548.68) |
| CRJ Operating Costs | (124,888.12) |
| Distributions of fees | (154,453,333.36) |
| Transfers out | (157,283.80) |
| | ----- |
| | (\$167,188,296.81) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$3,243,233.70 |
| | ----- |
| | \$3,243,233.70 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$3,243,243.70
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$3,243,233.70 | 08C | B | 03/03/16 | 912796HL6 | | (\$699.99) | \$3,242,533.71 |
| | \$3,243,233.70 | 08C Total | | | | \$0.00 | (\$699.99) | \$3,242,533.71 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$147,362,587.11 |
| Interest income | 5,780,682.14 |
| Gain on matured securities | 934,432.21 |
| Transfers in | 169,047.02 |
| | ----- |
| | \$154,246,748.48 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$3,071,700.94) |
| Refunds | (680,470.47) |
| Cost of investments | (3,179,415.58) |
| Cost of initial investments | (2,632,959.37) |
| CRJ Operating Costs | (1,121,374.91) |
| Distributions of fees | (143,324,976.34) |
| Transfers out | (235,840.87) |
| | ----- |
| | (\$154,246,738.48) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$3,180,101.94 |
| | ----- |
| | \$3,180,101.94 |

LESS:

| | |
|--|--------|
| | ----- |
| | \$0.00 |

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** \$3,180,111.94
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$3,180,101.94 | 07C | B | 03/03/16 | 912796HL6 | | (\$686.36) | \$3,179,415.58 |
| | \$3,180,101.94 | 07C Total | | | | \$0.00 | (\$686.36) | \$3,179,415.58 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$143,501,455.81 |
| Interest income | 4,676,083.72 |
| Gain on matured securities | 4,882,238.65 |
| Transfers in | 104,081.15 |
| | ----- |
| | \$153,163,859.33 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$3,193,968.62) |
| Refunds | (612,233.68) |
| Cost of investments | (3,210,526.61) |
| Cost of initial investments | (414,567.33) |
| CARP operating costs | (6,055.82) |
| CRJ Operating Costs | (657,543.68) |
| Distributions of fees | (144,995,269.72) |
| Transfers out | (73,683.87) |
| | ----- |
| | (\$153,163,849.33) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$3,211,219.69 |
| | ----- |
| | \$3,211,219.69 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$3,211,229.69
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 04/14/16 | \$3,211,219.69 | 06C | B | 03/03/16 | 912796HL6 | | (\$693.08) | \$3,210,526.61 |
| | \$3,211,219.69 | 06C Total | | | | \$0.00 | (\$693.08) | \$3,210,526.61 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$137,508,930.96 |
| Interest income | 2,530,840.27 |
| Gain on matured securities | 11,592,145.81 |
| Transfers in | 69,529.47 |
| | ----- |
| | \$151,701,446.51 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$3,120,721.22) |
| Refunds | (1,013,273.45) |
| Cost of investments | (3,176,567.24) |
| Cost of initial investments | 410,084.57 |
| CARP operating costs | (179,747.74) |
| CRJ Operating Costs | (145,864.98) |
| Distributions of fees | (144,379,726.84) |
| Transfers out | (95,619.61) |
| | ----- |
| | (\$151,701,436.51) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$3,177,252.99 |
| | ----- |
| | \$3,177,252.99 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$3,177,262.99
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$3,177,252.99 | 05C | B | 03/03/16 | 912796HL6 | | (\$685.75) | \$3,176,567.24 |
| | \$3,177,252.99 | 05C Total | | | | \$0.00 | (\$685.75) | \$3,176,567.24 |

2004 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$134,656,698.87 |
| Interest income | 2,044,025.85 |
| Gain on matured securities | 16,702,376.46 |
| Transfers in | 18,619.22 |
| | ----- |
| | \$153,421,720.40 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$2,801,691.30) |
| Refunds | (1,033,878.21) |
| Cost of investments | (3,141,863.14) |
| Cost of initial investments | (426,895.44) |
| CARP operating costs | (272,608.06) |
| Distributions of fees | (145,706,556.76) |
| Transfers out | (38,217.49) |
| | ----- |
| | (\$153,421,710.40) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$3,142,541.39 |
| | ----- |
| | \$3,142,541.39 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$3,142,551.39
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$3,142,541.39 | 04C | B | 03/03/16 | 912796HL6 | | (\$678.25) | \$3,141,863.14 |
| | \$3,142,541.39 | 04C Total | | | | \$0.00 | (\$678.25) | \$3,141,863.14 |

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$132,104,236.08 |
| Interest income | 2,056,401.12 |
| Gain on matured securities | 13,591,162.90 |
| Transfers in | 13,846.87 |
| | ----- |
| | \$147,765,646.97 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$2,877,591.11) |
| Refunds | (1,274,799.98) |
| Cost of investments | (5,915,215.68) |
| 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) |
| | ----- |
| | (\$147,765,636.97) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$5,916,492.64 |
| | ----- |
| | \$5,916,492.64 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$5,916,502.64
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$5,916,492.64 | 03C | B | 03/03/16 | 912796HL6 | | (\$1,276.96) | \$5,915,215.68 |
| | \$5,916,492.64 | 03C Total | | | | \$0.00 | (\$1,276.96) | \$5,915,215.68 |

2002 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$130,869,319.27 |
| Interest income | 3,058,750.39 |
| Gain on matured securities | 8,633,367.85 |
| Transfers in | 118,791.81 |
| | ----- |
| | \$142,680,229.32 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$2,798,334.98) |
| Refunds | (1,501,079.43) |
| Cost of investments | (5,963,600.91) |
| 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) |
| | ----- |
| | (\$142,680,219.32) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$5,964,888.31 |
| | ----- |
| | \$5,964,888.31 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$5,964,898.31
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$5,964,888.31 | 02C | B | 03/03/16 | 912796HL6 | | (\$1,287.40) | \$5,963,600.91 |
| | \$5,964,888.31 | 02C Total | | | | \$0.00 | (\$1,287.40) | \$5,963,600.91 |

2001 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$122,937,503.89 |
| Interest income | 6,671,143.11 |
| Gain on matured securities | 8,853,674.35 |
| Transfers in | 158,211.77 |
| | ----- |
| | \$138,620,533.12 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$2,585,731.71) |
| Refunds | (812,271.04) |
| Cost of investments | (4,156,623.47) |
| 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) |
| | ----- |
| | (\$138,620,523.12) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$4,157,520.79 |
| | ----- |
| | \$4,157,520.79 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$4,157,530.79
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$4,157,520.79 | 01C | B | 03/03/16 | 912796HL6 | | (\$897.32) | \$4,156,623.47 |
| | \$4,157,520.79 | 01C Total | | | | \$0.00 | (\$897.32) | \$4,156,623.47 |

2000 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$120,433,622.79 |
| Interest income | 5,793,231.54 |
| Gain on matured securities | 10,506,501.44 |
| Transfers in | 242,022.79 |
| | ----- |
| | \$136,975,378.56 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$2,731,973.48) |
| Refunds | (2,780,928.83) |
| Cost of investments | (5,479,255.55) |
| 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) |
| | ----- |
| | (\$136,975,368.56) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$5,480,438.39 |
| | ----- |
| | \$5,480,438.39 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$5,480,448.39
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$5,480,438.39 | 00C | B | 03/03/16 | 912796HL6 | | (\$1,182.84) | \$5,479,255.55 |
| | \$5,480,438.39 | 00C Total | | | | \$0.00 | (\$1,182.84) | \$5,479,255.55 |

1999 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|------------------|
| Royalty fees deposited | \$113,131,115.18 |
| Interest income | 5,353,710.41 |
| Gain on matured securities | 15,002,991.69 |
| Transfers in | 360,747.66 |
| | ----- |
| | \$133,848,564.94 |

EXPENDITURES:

| | |
|-----------------------------|--------------------|
| LD operating costs | (\$2,527,591.76) |
| Refunds | (2,040,455.23) |
| Cost of investments | (828,315.09) |
| Cost of initial investments | (829,341.46) |
| CARD operating costs | (99,889.30) |
| Arbitration costs | (436,192.50) |
| Distributions of fees | (126,859,142.09) |
| Transfers out | (227,627.51) |
| | ----- |
| | (\$133,848,554.94) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|--------------|
| Face amount of securities due | \$828,493.90 |
| | ----- |
| | \$828,493.90 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$828,503.90
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|---------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|---------------------|
| 04/14/16 | \$828,493.90 | 99C | B | 03/03/16 | 912796HL6 | | (\$178.81) | \$828,315.09 |
| | \$828,493.90 | 99C Total | | | | \$0.00 | (\$178.81) | \$828,315.09 |

RECEIPTS:

| | | |
|----------------------------|--------------|--------------|
| Royalty fees deposited | \$145,787.74 | |
| Interest income | 139.46 | |
| Gain on matured securities | 4.37 | |
| | ----- | \$145,931.57 |

EXPENDITURES:

| | | |
|-----------------------------|---------------|---------------|
| LD operating costs | (\$85,788.00) | |
| Cost of initial investments | (84.58) | |
| CRJ Operating Costs | (309.10) | |
| | ----- | (\$86,181.68) |

| | | |
|-----------------|--|-----------|
| Funds available | | 59,749.89 |
|-----------------|--|-----------|

| | | |
|-------|--|--------|
| PLUS: | | ----- |
| | | \$0.00 |

| | | |
|-------|--|--------|
| LESS: | | ----- |
| | | \$0.00 |

| | | |
|----------------------------------|--|-------------------------------|
| FUNDS AVAILABLE FOR DISTRIBUTION | | ----- \$59,749.89 ===== |
|----------------------------------|--|-------------------------------|

DISTRIBUTION BREAKDOWN
2015 DART

| | | | |
|-------------------------------|--------|----------------|-------------|
| TOTAL DART ROYALTY POOL | \$ | 597,449.89 | 100.000% |
| Sound Recording Fund | \$ | 398,299.93 | 66.667% |
| Nonfeatured Musicians Subfund | \$ | 10,455.37 | 2.625% |
| Nonfeatured vocalists Subfund | \$ | 5,476.62 | 1.375% |
| RemainingBalance | \$ | 382,367.93 | |
| Copyright Owners Subfund | \$ | 229,420.76 | 60.000% |
| Featured Artist Subfund | \$ | 152,947.17 | 40.000% |
| Musical Works Fund | \$ | 199,149.96 | 33.333% |
| Music Publishers subfund | \$ | 99,574.98 | 50.000% |
| Writers Subfund | \$ | 99,574.98 | 50.000% |

Run: 12:46P
04/01/2016

2014 DART ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

Page 1
(3) 03/31/2016

RECEIPTS:

| | | |
|----------------------------|--------------|--------------|
| Royalty fees deposited | \$367,292.34 | |
| Gain on matured securities | 106.15 | |
| | ----- | \$367,398.49 |

EXPENDITURES:

| | | |
|-------------------------------|---------------|----------------|
| LD operating costs | (\$80,224.09) | |
| Estimated LD Operating Costs | (69,020.00) | |
| Cost of investments | (68,686.10) | |
| CRJ Operating Costs | (20,900.74) | |
| Estimated CRJ Operating Costs | (110.00) | |
| Distributions of fees | (128,447.56) | |
| | ----- | (\$367,388.49) |

Funds available 10.00

PLUS:

| | | |
|-------------------------------|-------------|-------------|
| Face amount of securities due | \$68,700.93 | |
| | ----- | \$68,700.93 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$68,710.93
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|--------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|--------------------|
| 04/14/16 | \$68,700.93 | 14D | B | 03/03/16 | 912796HL6 | | (\$14.83) | \$68,686.10 |
| | \$68,700.93 | 14D Total | | | | \$0.00 | (\$14.83) | \$68,686.10 |

DISTRIBUTION BREAKDOWN
2014 DART

| | | | |
|-------------------------------|----|-----------|----------|
| TOTAL DART ROYALTY POOL | \$ | 68,710.93 | 100.000% |
| | | | |
| Sound Recording Fund | \$ | 45,807.29 | 66.667% |
| Nonfeatured Musicians Subfund | | | 2.625% |
| Nonfeatured vocalists Subfund | | | 1.375% |
| RemainingBalance | \$ | 45,807.29 | |
| Copyright Owners Subfund | \$ | 27,484.37 | 60.000% |
| Featured Artist Subfund | \$ | 18,322.91 | 40.000% |
| | | | |
| Musical Works Fund | \$ | 22,903.64 | 33.333% |
| Music Publishers subfund | \$ | 11,451.82 | 50.000% |
| Writers Subfund | \$ | 11,451.82 | 50.000% |

2013 DART ROYALTY FEES
Balance Sheet
As of 03/31/2016

RECEIPTS:

| | | |
|----------------------------|--------------|--------------|
| Royalty fees deposited | \$748,777.16 | |
| Interest income | 1,031.18 | |
| Gain on matured securities | 194.51 | |
| | <hr/> | \$750,002.85 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|----------------|
| LD operating costs | (\$122,780.26) | |
| Cost of investments | (215,560.66) | |
| Cost of initial investments | (756.36) | |
| CRJ Operating Costs | (43.03) | |
| Distributions of fees | (410,852.54) | |
| | <hr/> | (\$749,992.85) |

Funds available 10.00

PLUS:

| | | |
|-------------------------------|--------------|--------------|
| Face amount of securities due | \$215,607.19 | |
| | <hr/> | \$215,607.19 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016**

\$215,617.19

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 04/14/16 | \$215,607.19 | 13D | B | 03/03/16 | 912796HL6 | | (\$46.53) | \$215,560.66 |
| | \$215,607.19 | 13D Total | | | | \$0.00 | (\$46.53) | \$215,560.66 |

DISTRIBUTION BREAKDOWN
2013 DART

| | | | |
|-------------------------------|--------|----------------|-------------|
| TOTAL DART ROYALTY POOL | \$ | 215,617.19 | 100.000% |
| Sound Recording Fund | \$ | 143,744.79 | 66.667% |
| Nonfeatured Musicians Subfund | \$ | - | 2.625% |
| Nonfeatured vocalists Subfund | \$ | - | 1.375% |
| RemainingBalance | \$ | 143,744.79 | |
| Copyright Owners Subfund | \$ | 86,246.88 | 60.000% |
| Featured Artist Subfund | \$ | 57,497.92 | 40.000% |
| Musical Works Fund | \$ | 71,872.40 | 33.333% |
| Music Publishers subfund | \$ | 35,936.20 | 50.000% |
| Writers Subfund | \$ | 35,936.20 | 50.000% |

RECEIPTS:

| | | |
|----------------------------|----------------|----------------|
| Royalty fees deposited | \$1,992,396.27 | |
| Interest income | 8,360.08 | |
| Gain on matured securities | 719.20 | |
| Transfers in | 42,147.99 | |
| | ----- | |
| | | \$2,043,623.54 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|------------------|
| LD operating costs | (\$232,234.85) | |
| Cost of investments | (603,247.55) | |
| Cost of initial investments | (7,122.85) | |
| CRJ Operating Costs | (196.55) | |
| Distributions of fees | (1,196,754.01) | |
| Transfers out | (4,057.73) | |
| | ----- | |
| | | (\$2,043,613.54) |

Funds available 10.00

PLUS:

| | | |
|-------------------------------|--------------|--------------|
| Face amount of securities due | \$603,377.78 | |
| | ----- | |
| | | \$603,377.78 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$603,387.78
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|---------------|------------------|-------------|--------------|--------------|---------------|------------------------------|---------------------|
| 04/14/16 | \$603,377.78 | 12D | B | 03/03/16 | 912796HL6 | | (\$130.23) | \$603,247.55 |
| | \$603,377.78 | 12D Total | | | | \$0.00 | (\$130.23) | \$603,247.55 |

DISTRIBUTION BREAKDOWN
2012 DART

| | | | |
|-------------------------------|----|------------|----------|
| TOTAL DART ROYALTY POOL | \$ | 603,387.78 | 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 | \$ | 603,387.78 | 33.333% |
| Music Publishers subfund | \$ | 301,693.89 | 50.000% |
| Writers Subfund | \$ | 301,693.89 | 50.000% |

RECEIPTS:

| | | |
|----------------------------|----------------|----------------|
| Royalty fees deposited | \$2,375,791.26 | |
| Interest income | 13,992.20 | |
| Gain on matured securities | 1,059.47 | |
| Transfers in | 5,621.86 | |
| | ----- | |
| | | \$2,396,464.79 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|------------------|
| LD operating costs | (\$262,797.73) | |
| Refunds | (1,480.69) | |
| Cost of investments | (72,717.96) | |
| Cost of initial investments | (13,562.82) | |
| CRJ Operating Costs | (672.10) | |
| Distributions of fees | (1,953,112.15) | |
| Transfers out | (92,111.34) | |
| | ----- | |
| | | (\$2,396,454.79) |

| | | |
|-----------------|--|-------|
| Funds available | | 10.00 |
|-----------------|--|-------|

PLUS:

| | | |
|-------------------------------|-------------|-------------|
| Face amount of securities due | \$72,733.66 | |
| | ----- | |
| | | \$72,733.66 |

LESS:

| | | |
|--|--|--------|
| | | ----- |
| | | \$0.00 |

| | | |
|----------------------------------|--------------------|-------------|
| FUNDS AVAILABLE FOR DISTRIBUTION | APR 14 2016 | ----- |
| | | \$72,743.66 |
| | | ===== |

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|--------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|--------------------|
| 04/14/16 | \$72,733.66 | 11D | B | 03/03/16 | 912796HL6 | | (\$15.70) | \$72,717.96 |
| | \$72,733.66 | 11D Total | | | | \$0.00 | (\$15.70) | \$72,717.96 |

DISTRIBUTION BREAKDOWN
2011 DART

| | | | |
|-------------------------------|--------|---------------|-------------|
| TOTAL DART ROYALTY POOL | \$ | 72,743.66 | 100.000% |
| Sound Recording Fund | \$ | 35,394.96 | 66.667% |
| Nonfeatured Musicians Subfund | \$ | 218.00 | 2.625% |
| Nonfeatured vocalists Subfund | \$ | 114.20 | 1.375% |
| RemainingBalance | \$ | 35,062.76 | |
| Copyright Owners Subfund | \$ | 21,037.65 | 60.000% |
| Featured Artist Subfund | \$ | 14,025.11 | 40.000% |
| Musical Works Fund | \$ | 33,716.02 | 33.333% |
| Music Publishers subfund | \$ | 16,858.01 | 50.000% |
| Writers Subfund | \$ | 16,858.01 | 50.000% |

RECEIPTS:

| | | |
|----------------------------|----------------|----------------|
| Royalty fees deposited | \$1,988,179.66 | |
| Interest income | 3,453.16 | |
| Gain on matured securities | 2,256.54 | |
| Transfers in | 13,956.93 | |
| | ----- | |
| | | \$2,007,846.29 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|------------------|
| LD operating costs | (\$161,566.62) | |
| Cost of investments | (202,826.51) | |
| Cost of initial investments | (4,581.32) | |
| CRJ Operating Costs | (672.99) | |
| Distributions of fees | (1,637,924.92) | |
| Transfers out | (263.93) | |
| | ----- | |
| | | (\$2,007,836.29) |

| | | |
|-----------------|--|-------|
| Funds available | | 10.00 |
|-----------------|--|-------|

PLUS:

| | | |
|-------------------------------|--------------|--------------|
| Face amount of securities due | \$202,870.30 | |
| | ----- | |
| | | \$202,870.30 |

LESS:

| | | |
|--|-------|--------|
| | ----- | |
| | | \$0.00 |

| | | |
|----------------------------------|--------------------|--------------|
| FUNDS AVAILABLE FOR DISTRIBUTION | APR 14 2016 | ----- |
| | | \$202,880.30 |
| | | ===== |

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|---------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|---------------------|
| 04/14/16 | \$202,870.30 | 10D | B | 03/03/16 | 912796HL6 | | (\$43.79) | \$202,826.51 |
| | \$202,870.30 | 10D Total | | | | \$0.00 | (\$43.79) | \$202,826.51 |

DISTRIBUTION BREAKDOWN
2010 DART

| | | | |
|-------------------------------|----|------------|----------|
| TOTAL DART ROYALTY POOL | \$ | 202,880.30 | 100.000% |
| | | | |
| Sound Recording Fund | \$ | 171,196.29 | 66.667% |
| Nonfeatured Musicians Subfund | | | 2.625% |
| Nonfeatured vocalists Subfund | | | 1.375% |
| RemainingBalance | \$ | 171,196.29 | |
| Copyright Owners Subfund | \$ | 102,717.74 | 60.000% |
| Featured Artist Subfund | \$ | 68,478.55 | 40.000% |
| | | | |
| Musical Works Fund | \$ | 30,678.98 | 33.333% |
| Music Publishers subfund | \$ | 15,339.49 | 50.000% |
| Writers Subfund | \$ | 15,339.49 | 50.000% |

2009 DART ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | | |
|----------------------------|----------------|----------------|
| Royalty fees deposited | \$1,584,215.78 | |
| Interest income | 4,596.16 | |
| Gain on matured securities | 1,274.68 | |
| | ----- | |
| | | \$1,590,086.62 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|------------------|
| LD operating costs | (\$128,353.84) | |
| Refunds | (10,227.44) | |
| Cost of investments | (35,194.64) | |
| Cost of initial investments | (4,074.61) | |
| CRJ Operating Costs | (1,055.15) | |
| Distributions of fees | (1,410,788.04) | |
| Transfers out | (382.90) | |
| | ----- | |
| | | (\$1,590,076.62) |

Funds available 10.00

PLUS:

| | | |
|-------------------------------|-------------|-------------|
| Face amount of securities due | \$35,202.24 | |
| | ----- | |
| | | \$35,202.24 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016**

\$35,212.24
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|--------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|--------------------|
| 04/14/16 | \$35,202.24 | 09D | B | 03/03/16 | 912796HL6 | | (\$7.60) | \$35,194.64 |
| | \$35,202.24 | 09D Total | | | | \$0.00 | (\$7.60) | \$35,194.64 |

DISTRIBUTION BREAKDOWN
2009 DART

| | | | |
|-------------------------------|--------|---------------|-------------|
| TOTAL DART ROYALTY POOL | \$ | 35,212.24 | 100.000% |
| Sound Recording Fund | \$ | 10,688.55 | 66.667% |
| Nonfeatured Musicians Subfund | \$ | - | 2.625% |
| Nonfeatured vocalists Subfund | \$ | - | 1.375% |
| RemainingBalance | \$ | 10,688.55 | |
| Copyright Owners Subfund | \$ | 6,413.13 | 60.000% |
| Featured Artist Subfund | \$ | 4,275.42 | 40.000% |
| Musical Works Fund | \$ | 24,114.33 | 33.333% |
| Music Publishers subfund | \$ | 12,055.54 | 50.000% |
| Writers Subfund | \$ | 12,055.54 | 50.000% |

RECEIPTS:

| | | |
|----------------------------|----------------|----------------|
| Royalty fees deposited | \$2,179,520.76 | |
| Interest income | 29,189.70 | |
| Gain on matured securities | 1,667.72 | |
| Transfers in | 78,795.21 | |
| | ----- | |
| | | \$2,289,173.39 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|------------------|
| LD operating costs | (\$105,776.82) | |
| Cost of investments | (7,321.27) | |
| Cost of initial investments | (20,383.80) | |
| CRJ Operating Costs | (479.22) | |
| Distributions of fees | (2,154,384.82) | |
| Transfers out | (817.46) | |
| | ----- | |
| | | (\$2,289,163.39) |

Funds available 10.00

PLUS:

| | | |
|-------------------------------|------------|------------|
| Face amount of securities due | \$7,322.85 | |
| | ----- | |
| | | \$7,322.85 |

LESS:

| | | |
|--|-------|--------|
| | ----- | |
| | | \$0.00 |

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** \$7,332.85
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|----------|------------|-----------|------|----------|-----------|--------|----------------------|------------|
| 04/14/16 | \$7,322.85 | 08D | B | 03/03/16 | 912796HL6 | | (\$1.58) | \$7,321.27 |
| | \$7,322.85 | 08D Total | | | | \$0.00 | (\$1.58) | \$7,321.27 |

DISTRIBUTION BREAKDOWN
2008 DART

| | | | |
|-------------------------------|----|----------|----------|
| TOTAL DART ROYALTY POOL | \$ | 7,332.85 | 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 | 18,102.95 | |
| Transfers in | 20,823.35 | |
| | ----- | |
| | | \$2,003,251.40 |

EXPENDITURES:

| | | |
|-----------------------------|----------------|------------------|
| LD operating costs | (\$81,543.33) | |
| Refunds | (1,168.83) | |
| Cost of investments | (3,771.45) | |
| Cost of initial investments | (9,105.22) | |
| CRJ Operating Costs | (12,830.16) | |
| Distributions of fees | (1,894,081.77) | |
| Transfers out | (740.64) | |
| | ----- | |
| | | (\$2,003,241.40) |

Funds available 10.00

PLUS:

| | | |
|-------------------------------|------------|------------|
| Face amount of securities due | \$3,772.26 | |
| | ----- | |
| | | \$3,772.26 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$3,782.26
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|----------|-------------------|------------------|------|----------|-----------|---------------|----------------------|-------------------|
| 04/14/16 | \$3,772.26 | 07D | B | 03/03/16 | 912796HL6 | | (\$0.81) | \$3,771.45 |
| | \$3,772.26 | 07D Total | | | | \$0.00 | (\$0.81) | \$3,771.45 |

DISTRIBUTION BREAKDOWN
2007 DART

| | | | |
|-------------------------------|--------|--------------|-------------|
| TOTAL DART ROYALTY POOL(1) | \$ | 3,782.26 | 100.000% |
| Sound Recording Fund | \$ | 3,782.26 | 66.667% |
| Nonfeatured Musicians Subfund | \$ | - | 2.625% |
| Nonfeatured vocalists Subfund | \$ | - | 1.375% |
| RemainingBalance | \$ | 3,782.26 | |
| 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% |

2015 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | | |
|----------------------------|-----------------|-----------------|
| Royalty fees deposited | \$58,456,825.66 | |
| Interest income | 179,796.41 | |
| Gain on matured securities | 32.81 | |
| SOA Filing Fees | 4,350.00 | |
| | | <hr/> |
| | | \$58,641,004.88 |

EXPENDITURES:

| | | |
|-----------------------------|-----------------|-------------------|
| LD operating costs | (\$38,099.00) | |
| SOA Filing Fees | (4,350.00) | |
| Cost of investments | (57,967,796.89) | |
| Cost of initial investments | (142,722.69) | |
| CRJ Operating Costs | (79,326.30) | |
| | | <hr/> |
| | | (\$58,232,294.88) |

Funds available 408,710.00

PLUS:

| | | |
|-------------------------------|-----------------|-----------------|
| Face amount of securities due | \$57,967,832.98 | |
| Estimated interest income due | 144,501.58 | |
| | | <hr/> |
| | | \$58,112,334.56 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 3 1 2016

\$58,521,044.56

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|--------------------|------------------------------|------------------------|
| 04/14/16 | \$167,199.21 | 15S | B | 03/03/16 | 912796HL6 | | (\$36.09) | \$167,163.12 |
| 07/31/16 | \$14,117,930.50 | 15S | N | 07/30/15 | 912828WX4 | \$35,099.83 | \$ 22,059.26 | \$14,175,089.59 |
| 07/31/16 | \$23,713,847.91 | 15S | N | 07/31/15 | 912828WX4 | | \$ 33,347.60 | \$23,747,195.51 |
| 07/31/16 | \$282,106.66 | 15S | N | 09/08/15 | 912828WX4 | \$149.49 | \$ 308.55 | \$282,564.70 |
| 07/31/16 | \$19,686,748.70 | 15S | N | 01/29/16 | 912828WX4 | \$48,681.91 | \$ 3,076.05 | \$19,738,506.66 |
| | \$57,967,832.98 | 15S Total | | | | \$83,931.23 | \$ 58,755.37 | \$58,110,519.58 |

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$81,011,632.12 |
| Interest income | 156,119.98 |
| Gain on matured securities | 42,247.46 |
| SOA Filing Fees | 5,075.00 |
| | ----- |
| | \$81,215,074.56 |

EXPENDITURES:

| | |
|-------------------------------|-------------------|
| LD operating costs | (\$53,451.99) |
| Estimated LD Operating Costs | (90,440.00) |
| SOA Filing Fees | (5,075.00) |
| Cost of investments | (80,871,547.85) |
| Cost of initial investments | (98,652.60) |
| CRJ Operating Costs | (63,317.12) |
| Estimated CRJ Operating Costs | (28,230.00) |
| | ----- |
| | (\$81,210,714.56) |

Funds available 4,360.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$80,889,006.12 |
| | ----- |
| | \$80,889,006.12 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$80,893,366.12
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$80,889,006.12 | 14S | B | 03/03/16 | 912796HL6 | | (\$17,458.27) | \$80,871,547.85 |
| | \$80,889,006.12 | 14S Total | | | | \$0.00 | (\$17,458.27) | \$80,871,547.85 |

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$85,873,599.74 |
| Interest income | 114,345.48 |
| Gain on matured securities | 25,396.00 |
| SOA Filing Fees | 4,350.00 |
| | ----- |
| | \$86,017,691.22 |

EXPENDITURES:

| | |
|------------------------------|-------------------|
| LD operating costs | (\$166,073.09) |
| Estimated LD Operating Costs | (100,000.00) |
| SOA Filing Fees | (4,350.00) |
| Cost of investments | (34,271,534.80) |
| Cost of initial investments | (21,792.97) |
| CRJ Operating Costs | (1,645.26) |
| CRJ Filing Fees | 150.00 |
| Distributions of fees | (51,448,085.10) |
| | ----- |
| | (\$86,013,331.22) |

Funds available 4,360.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$34,278,933.22 |
| | ----- |
| | \$34,278,933.22 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$34,283,293.22
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$34,278,933.22 | 13S | B | 03/03/16 | 912796HL6 | | (\$7,398.42) | \$34,271,534.80 |
| | \$34,278,933.22 | 13S Total | | | | \$0.00 | (\$7,398.42) | \$34,271,534.80 |

2012 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$88,061,222.44 |
| Interest income | 323,224.35 |
| Gain on matured securities | 47,990.34 |
| SOA Filing Fees | 1,450.00 |
| | ----- |
| | \$88,433,887.13 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$197,520.60) |
| SOA Filing Fees | (1,450.00) |
| Cost of investments | (35,555,434.47) |
| Cost of initial investments | (223,068.13) |
| CRJ Operating Costs | (19,789.05) |
| Distributions of fees | (52,431,964.88) |
| Transfers out | (300.00) |
| | ----- |
| | (\$88,429,527.13) |

Funds available 4,360.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$35,563,110.06 |
| | ----- |
| | \$35,563,110.06 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$35,567,470.06
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$35,563,110.06 | 12S | B | 03/03/16 | 912796HL6 | | (\$7,675.59) | \$35,555,434.47 |
| | \$35,563,110.06 | 12S Total | | | | \$0.00 | (\$7,675.59) | \$35,555,434.47 |

2011 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$94,760,258.34 |
| Interest income | 541,162.97 |
| Gain on matured securities | 89,211.66 |
| SOA Filing Fees | 1,450.00 |
| | ----- |
| | \$95,392,082.97 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$290,452.78) |
| SOA Filing Fees | (1,450.00) |
| Cost of investments | (47,482,530.84) |
| Cost of initial investments | (400,178.00) |
| CRJ Operating Costs | (21,957.27) |
| Distributions of fees | (47,191,054.08) |
| Transfers out | (100.00) |
| | ----- |
| | (\$95,387,722.97) |

Funds available 4,360.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$47,492,781.21 |
| | ----- |
| | \$47,492,781.21 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$47,497,141.21
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$47,492,781.21 | 11S | B | 03/03/16 | 912796HL6 | | (\$10,250.37) | \$47,482,530.84 |
| | \$47,492,781.21 | 11S Total | | | | \$0.00 | (\$10,250.37) | \$47,482,530.84 |

2010 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$96,071,422.73 |
| Interest income | 3,000,721.66 |
| Gain on matured securities | 175,585.40 |
| SOA Filing Fees | 1,450.00 |
| | ----- |
| | \$99,249,179.79 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$515,108.32) |
| SOA Filing Fees | (1,450.00) |
| Cost of investments | (48,019,708.66) |
| Cost of initial investments | (2,870,124.46) |
| CRJ Operating Costs | (268,522.62) |
| Distributions of fees | (47,569,905.73) |
| | ----- |
| | (\$99,244,819.79) |

Funds available 4,360.00

PLUS:

| | |
|-------------------------------|-----------------|
| Face amount of securities due | \$48,030,074.99 |
| | ----- |
| | \$48,030,074.99 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016**

\$48,034,434.99
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|------------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|------------------------|
| 04/14/16 | \$48,030,074.99 | 10S | B | 03/03/16 | 912796HL6 | | (\$10,366.33) | \$48,019,708.66 |
| | \$48,030,074.99 | 10S Total | | | | \$0.00 | (\$10,366.33) | \$48,019,708.66 |

2009 SATELLITE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$92,303,240.64 |
| Interest income | 2,274,593.61 |
| Gain on matured securities | 92,752.06 |
| | ----- |
| | \$94,670,586.31 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$221,069.04) |
| Cost of investments | (1,960,027.45) |
| Cost of initial investments | (2,007,016.14) |
| CRJ Operating Costs | (74,120.61) |
| Distributions of fees | (90,408,343.07) |
| | ----- |
| | (\$94,670,576.31) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$1,960,450.57 |
| | ----- |
| | \$1,960,450.57 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$1,960,460.57
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$1,960,450.57 | 09S | B | 03/03/16 | 912796HL6 | | (\$423.12) | \$1,960,027.45 |
| | \$1,960,450.57 | 09S Total | | | | \$0.00 | (\$423.12) | \$1,960,027.45 |

2008 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$93,334,108.31 |
| Interest income | 4,487,441.49 |
| Gain on matured securities | 173,375.58 |
| | ----- |
| | \$97,994,925.38 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$163,935.62) |
| Cost of investments | (558,415.85) |
| Cost of initial investments | (3,301,022.93) |
| CRJ Operating Costs | (88,566.44) |
| Distributions of fees | (93,882,974.54) |
| | ----- |
| | (\$97,994,915.38) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|--------------|
| Face amount of securities due | \$558,536.40 |
| | ----- |
| | \$558,536.40 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016**

\$558,546.40
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|---------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|---------------------|
| 04/14/16 | \$558,536.40 | 08S | B | 03/03/16 | 912796HL6 | | (\$120.55) | \$558,415.85 |
| | \$558,536.40 | 08S Total | | | | \$0.00 | (\$120.55) | \$558,415.85 |

2007 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$89,942,557.23 |
| Interest income | 4,111,714.58 |
| Gain on matured securities | 396,293.47 |
| | ----- |
| | \$94,450,565.28 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$58,387.47) |
| Cost of investments | (2,008,557.70) |
| Cost of initial investments | (1,454,238.12) |
| CRS Operating Costs | (102.08) |
| Distributions of fees | (90,929,269.91) |
| | ----- |
| | (\$94,450,555.28) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$2,008,991.30 |
| | ----- |
| | \$2,008,991.30 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION APR 14 2016

\$2,009,001.30
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$2,008,991.30 | 07S | B | 03/03/16 | 912796HL6 | | (\$433.60) | \$2,008,557.70 |
| | \$2,008,991.30 | 07S Total | | | | \$0.00 | (\$433.60) | \$2,008,557.70 |

2006 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$86,462,001.24 |
| Interest income | 3,005,572.36 |
| Gain on matured securities | 2,845,493.72 |
| | ----- |
| | \$92,313,067.32 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$34,582.88) |
| Refunds | (290.05) |
| Cost of investments | (2,006,309.00) |
| Cost of initial investments | 273,654.61 |
| CARR operating costs | (2,361.62) |
| CRJ Operating Costs | (111,505.83) |
| Distributions of fees | (90,430,345.69) |
| Transfers out | (1,316.86) |
| | ----- |
| | (\$92,313,057.32) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$2,006,742.12 |
| | ----- |
| | \$2,006,742.12 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$2,006,752.12
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$2,006,742.12 | 06S | B | 03/03/16 | 912796HL6 | | (\$433.12) | \$2,006,309.00 |
| | \$2,006,742.12 | 06S Total | | | | \$0.00 | (\$433.12) | \$2,006,309.00 |

2005 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$78,309,711.18 |
| Interest income | 2,100,551.88 |
| Gain on matured securities | 7,042,425.39 |
| Transfers in | 1,316.86 |
| | ----- |
| | \$87,454,005.31 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$69,400.69) |
| Refunds | (912.03) |
| Cost of investments | (1,983,079.56) |
| Cost of initial investments | 2,844.67 |
| CARP operating costs | (70,097.31) |
| CRJ Operating Costs | (56,883.85) |
| Distributions of fees | (85,276,466.54) |
| | ----- |
| | (\$87,453,995.31) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$1,983,507.66 |
| | ----- |
| | \$1,983,507.66 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$1,983,517.66
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$1,983,507.66 | 05S | B | 03/03/16 | 912796HL6 | | (\$428.10) | \$1,983,079.56 |
| | \$1,983,507.66 | 05S Total | | | | \$0.00 | (\$428.10) | \$1,983,079.56 |

2004 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$70,338,477.62 |
| Interest income | 765,528.42 |
| Gain on matured securities | 9,377,955.50 |
| | ----- |
| | \$80,481,961.54 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$28,472.53) |
| Cost of investments | (1,952,615.00) |
| Cost of initial investments | 122,787.95 |
| CARD operating costs | (106,313.75) |
| Distributions of fees | (78,517,338.21) |
| | ----- |
| | (\$80,481,951.54) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$1,953,036.52 |
| | ----- |
| | \$1,953,036.52 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$1,953,046.52
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$1,953,036.52 | 04S | B | 03/03/16 | 912796HL6 | | (\$421.52) | \$1,952,615.00 |
| | \$1,953,036.52 | 04S Total | | | | \$0.00 | (\$421.52) | \$1,952,615.00 |

2003 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$67,504,619.52 |
| Interest income | 951,359.93 |
| Gain on matured securities | 6,191,271.40 |
| | ----- |
| | \$74,647,250.85 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$35,145.35) |
| Cost of investments | (2,681,387.36) |
| Cost of initial investments | (569,263.74) |
| CARD operating costs | (78,819.32) |
| Distributions of fees | (71,282,625.08) |
| | ----- |
| | (\$74,647,240.85) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$2,681,966.21 |
| | ----- |
| | \$2,681,966.21 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$2,681,976.21
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$2,681,966.21 | 03S | B | 03/03/16 | 912796HL6 | | (\$578.85) | \$2,681,387.36 |
| | \$2,681,966.21 | 03S Total | | | | \$0.00 | (\$578.85) | \$2,681,387.36 |

2002 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$68,119,599.05 |
| Interest income | 2,565,555.19 |
| Gain on matured securities | 6,791,685.68 |
| | ----- |
| | \$77,476,839.92 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$14,296.26) |
| Cost of investments | (2,739,913.59) |
| Cost of initial investments | (1,770,448.77) |
| CARP operating costs | (108,452.79) |
| Distributions of fees | (72,843,718.51) |
| | ----- |
| | (\$77,476,829.92) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$2,740,505.07 |
| | ----- |
| | \$2,740,505.07 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$2,740,515.07
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$2,740,505.07 | 02S | B | 03/03/16 | 912796HL6 | | (\$591.48) | \$2,739,913.59 |
| | \$2,740,505.07 | 02S Total | | | | \$0.00 | (\$591.48) | \$2,739,913.59 |

2001 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$74,028,320.30 |
| Interest income | 3,352,222.64 |
| Gain on matured securities | 8,491,882.99 |
| | ----- |
| | \$85,872,425.93 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$7,228.56) |
| Refunds | (116.47) |
| Cost of investments | (2,878,922.47) |
| Cost of initial investments | (1,761,136.17) |
| CARD operating costs | (69,662.99) |
| Distributions of fees | (81,155,220.12) |
| Transfers out | (129.15) |
| | ----- |
| | (\$85,872,415.93) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$2,879,543.96 |
| | ----- |
| | \$2,879,543.96 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **APR 14 2016** -----
\$2,879,553.96
=====

LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$2,879,543.96 | 01S | B | 03/03/16 | 912796HL6 | | (\$621.49) | \$2,878,922.47 |
| | \$2,879,543.96 | 01S Total | | | | \$0.00 | (\$621.49) | \$2,878,922.47 |

2000 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$67,994,765.33 |
| Interest income | 2,951,446.97 |
| Gain on matured securities | 9,315,326.41 |
| Transfers in | 129.15 |
| | ----- |
| | \$80,261,667.86 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$24,839.67) |
| Refunds | (1,503.26) |
| Cost of investments | (3,054,989.94) |
| Cost of initial investments | 43,632.02 |
| CARE operating costs | (45,968.73) |
| Distributions of fees | (77,177,988.28) |
| | ----- |
| | (\$80,261,657.86) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|----------------|
| Face amount of securities due | \$3,055,649.44 |
| | ----- |
| | \$3,055,649.44 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$3,055,659.44
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|-----------------------|------------------|-------------|--------------|--------------|---------------|------------------------------|-----------------------|
| 04/14/16 | \$3,055,649.44 | 00S | B | 03/03/16 | 912796HL6 | | (\$659.50) | \$3,054,989.94 |
| | \$3,055,649.44 | 00S Total | | | | \$0.00 | (\$659.50) | \$3,054,989.94 |

1999 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 03/31/2016

RECEIPTS:

| | |
|----------------------------|-----------------|
| Royalty fees deposited | \$80,674,006.74 |
| Interest income | 4,866,473.30 |
| Gain on matured securities | 13,574,810.01 |
| Transfers in | 132,147.04 |
| | ----- |
| | \$99,247,437.09 |

EXPENDITURES:

| | |
|-----------------------------|-------------------|
| LD operating costs | (\$40,282.71) |
| Cost of investments | (537,182.25) |
| Cost of initial investments | (1,164,597.82) |
| CARD operating costs | (200,472.92) |
| Distributions of fees | (97,275,934.39) |
| Transfers out | (28,957.00) |
| | ----- |
| | (\$99,247,427.09) |

Funds available 10.00

PLUS:

| | |
|-------------------------------|--------------|
| Face amount of securities due | \$537,298.22 |
| | ----- |
| | \$537,298.22 |

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

APR 14 2016

\$537,308.22
=====

**LICENSING DIVISION
4/1/2016
OUTSTANDING INVESTMENTS BY FUND**

| DATE | AMOUNT | FUND | TYPE | ADATE | CUSIP | ACINT | PREMIUM/ DISCOUNT | TCOST |
|-------------|---------------------------|------------------|-------------|--------------|--------------|---------------------|------------------------------|---------------------------|
| 04/14/16 | \$537,298.22 | 99S | B | 03/03/16 | 912796HL6 | | (\$115.97) | \$537,182.25 |
| | \$537,298.22 | 99S Total | | | | \$0.00 | (\$115.97) | \$537,182.25 |
| | | Grand | | | | | | |
| | \$1,195,047,861.86 | Total | | | | \$477,521.52 | (\$22,662.48) | \$1,195,502,720.90 |