

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

| Cable        | Distributed                | Funds Available<br>for Distribution | Fund Total                 | Percent<br>Growth |
|--------------|----------------------------|-------------------------------------|----------------------------|-------------------|
| 2015         |                            | \$ 212,062,349.15                   | \$ 212,062,349.15          | -9.242%           |
| 2014         |                            | \$ 233,656,399.13                   | \$ 233,656,399.13          | 3.333%            |
| 2013         | \$ 135,376,610.47          | \$ 90,743,561.73                    | \$ 226,120,172.20          | 3.333%            |
| 2012         | \$ 131,154,417.29          | \$ 87,672,480.52                    | \$ 218,826,897.81          | 4.707%            |
| 2011         | \$ 104,372,898.09          | \$ 104,617,115.38                   | \$ 208,990,013.47          | 4.917%            |
| 2010         | \$ 99,471,281.18           | \$ 99,723,388.90                    | \$ 199,194,670.08          | 15.544%           |
| 2009         | \$ 170,007,071.26          | \$ 2,390,816.33                     | \$ 172,397,887.59          | 9.321%            |
| 2008         | \$ 154,453,333.36          | \$ 3,244,965.99                     | \$ 157,698,299.35          | 7.639%            |
| 2007         | \$ 143,324,976.34          | \$ 3,181,800.71                     | \$ 146,506,777.05          | -1.148%           |
| 2006         | \$ 144,995,269.72          | \$ 3,212,934.99                     | \$ 148,208,204.71          | 0.440%            |
| 2005         | \$ 144,379,726.84          | \$ 3,178,950.25                     | \$ 147,558,677.09          | -0.868%           |
| 2004         | \$ 145,706,556.76          | \$ 3,144,220.21                     | \$ 148,850,776.97          | 4.980%            |
| 2003         | \$ 141,173,880.20          | \$ 616,332.66                       | \$ 141,790,212.86          | 4.284%            |
| 2002         | \$ 135,155,195.04          | \$ 809,879.83                       | \$ 135,965,074.87          | 4.470%            |
| 2001         | \$ 129,366,086.15          | \$ 781,039.26                       | \$ 130,147,125.41          | 0.334%            |
| 2000         | \$ 127,834,273.81          | \$ 1,878,969.84                     | \$ 129,713,243.65          | 1.586%            |
| 1999         | \$ 126,859,142.09          | \$ 828,943.87                       | \$ 127,688,085.96          | 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           |                   |
| <b>Total</b> | <b>\$ 4,874,103,508.29</b> | <b>\$ 851,744,148.75</b>            | <b>\$ 5,725,847,657.04</b> |                   |

| DART         | Distributed             | Funds Available<br>for Distribution | Fund Total              | Percent<br>Growth |
|--------------|-------------------------|-------------------------------------|-------------------------|-------------------|
| 2016         |                         | \$ 1,752.62                         | \$ 1,752.62             | -94.098%          |
| 2015         |                         | \$ 29,694.72                        | \$ 29,694.72            | -84.976%          |
| 2014         | \$ 128,447.56           | \$ 69,198.83                        | \$ 197,646.39           | -68.469%          |
| 2013         | \$ 410,852.54           | \$ 215,978.93                       | \$ 626,831.47           | -65.185%          |
| 2012         | \$ 1,196,754.01         | \$ 603,708.20                       | \$ 1,800,462.21         | -11.128%          |
| 2011         | \$ 1,953,112.15         | \$ 72,782.28                        | \$ 2,025,894.43         | 10.048%           |
| 2010         | \$ 1,637,924.92         | \$ 202,988.03                       | \$ 1,840,912.95         | 27.309%           |
| 2009         | \$ 1,410,788.04         | \$ 35,230.93                        | \$ 1,446,018.97         | -33.108%          |
| 2008         | \$ 2,154,384.82         | \$ 7,336.74                         | \$ 2,161,721.56         | 13.903%           |
| 2007         | \$ 1,894,081.77         | \$ 3,784.26                         | \$ 1,897,866.03         | -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           |                   |
| <b>Total</b> | <b>\$ 43,228,184.12</b> | <b>\$ 1,242,455.54</b>              | <b>\$ 44,470,639.66</b> |                   |

**GROWTH IN THE COPYRIGHT ROYALTY FUNDS**

**As of May 31, 2016**

| Satellite    | Distributed                | Funds Available<br>for Distribution | Fund Total                 | Percent<br>Growth |
|--------------|----------------------------|-------------------------------------|----------------------------|-------------------|
| 2015         |                            | \$ 60,486,742.98                    | \$ 60,486,742.98           | -30.870%          |
| 2014         |                            | \$ 82,763,788.91                    | \$ 82,763,788.91           | -7.663%           |
| 2013         | \$ 51,448,085.10           | \$ 36,049,323.03                    | \$ 87,497,408.13           | -2.382%           |
| 2012         | \$ 52,431,964.88           | \$ 37,200,736.11                    | \$ 89,632,700.99           | -6.760%           |
| 2011         | \$ 47,191,054.08           | \$ 48,940,170.32                    | \$ 96,131,224.40           | 0.186%            |
| 2010         | \$ 47,569,905.73           | \$ 48,383,229.99                    | \$ 95,953,135.72           | 3.879%            |
| 2009         | \$ 90,408,343.07           | \$ 1,961,501.65                     | \$ 92,369,844.72           | -2.194%           |
| 2008         | \$ 93,882,974.54           | \$ 558,843.01                       | \$ 94,441,817.55           | 1.617%            |
| 2007         | \$ 90,929,269.91           | \$ 2,010,068.16                     | \$ 92,939,338.07           | 0.542%            |
| 2006         | \$ 90,430,345.69           | \$ 2,007,817.79                     | \$ 92,438,163.48           | 5.933%            |
| 2005         | \$ 85,276,466.54           | \$ 1,984,570.99                     | \$ 87,261,037.53           | 8.437%            |
| 2004         | \$ 78,517,338.21           | \$ 1,954,083.67                     | \$ 80,471,421.88           | 8.795%            |
| 2003         | \$ 71,282,625.08           | \$ 2,683,400.45                     | \$ 73,966,025.53           | -2.143%           |
| 2002         | \$ 72,843,718.51           | \$ 2,741,970.40                     | \$ 75,585,688.91           | -10.056%          |
| 2001         | \$ 81,155,220.12           | \$ 2,881,083.13                     | \$ 84,036,303.25           | 4.737%            |
| 2000         | \$ 77,177,988.28           | \$ 3,057,282.12                     | \$ 80,235,270.40           | -17.971%          |
| 1999         | \$ 97,275,934.39           | \$ 537,593.55                       | \$ 97,813,527.94           | -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         | \$ 3,763,460.28            |                                     | \$ 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            |                   |
| <b>Total</b> | <b>\$ 1,417,607,390.53</b> | <b>\$ 336,202,206.26</b>            | <b>\$ 1,753,809,596.79</b> |                   |

| Jukebox      | Distributed             | Funds Available<br>for Distributed | Fund Total              | Percent<br>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         |                   |
| <b>Total</b> | <b>\$ 48,266,467.52</b> |                                    | <b>\$ 48,266,467.52</b> |                   |

**Grand Total \$ 6,383,205,550.46 \$ 1,189,188,810.55 \$ 7,572,394,361.01**

TOTAL ROYALTY FEES  
CONSOLIDATED FINANCIAL STATEMENT  
As of 05/31/2016

RECEIPTS:

|                            |                    |
|----------------------------|--------------------|
| Royalty fees deposited     | \$4,242,327,681.61 |
| Interest income            | 92,793,980.07      |
| Gain on matured securities | 157,280,452.43     |
| Transfers in               | 1,886,418.17       |
| CRJ Filing Fees            | 30,750.00          |
| SOA Filing Fees            | 3,668,060.00       |
|                            | -----              |
|                            | \$4,497,987,342.28 |

EXPENDITURES:

|                               |                      |
|-------------------------------|----------------------|
| LD operating costs            | (\$55,952,850.76)    |
| Estimated LD Operating Costs  | (4,700,000.00)       |
| SOA Filing Fees               | (3,668,060.00)       |
| Refunds                       | (20,576,443.41)      |
| Cost of investments           | (1,187,878,716.47)   |
| Cost of initial investments   | (43,933,458.93)      |
| CARP operating costs          | (2,820,012.91)       |
| Arbitration costs             | (436,192.50)         |
| CRJ Operating Costs           | (2,966,581.90)       |
| Estimated CRJ Operating Costs | (200,000.00)         |
| CRJ Filing Fees               | (25,500.00)          |
| Distributions of fees         | (3,172,238,298.54)   |
| Transfers out                 | (2,194,259.52)       |
|                               | -----                |
|                               | (\$4,497,590,374.94) |

Funds available 396,967.34

PLUS:

|                               |                    |
|-------------------------------|--------------------|
| Face amount of securities due | \$1,188,162,798.66 |
| Estimated interest income due | 629,044.55         |
|                               | -----              |
|                               | \$1,188,791,843.21 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION \$1,189,188,810.55  
=====

TOTAL DART ROYALTY FEES  
FINANCIAL STATEMENT  
As of 05/31/2016

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$13,323,849.93 |
| Interest income            | 84,950.70       |
| Gain on matured securities | 25,921.90       |
| Transfers in               | 161,345.34      |
|                            | -----           |
|                            | \$13,596,067.87 |

EXPENDITURES:

|                               |                   |
|-------------------------------|-------------------|
| LD operating costs            | (\$1,248,904.07)  |
| Estimated LD Operating Costs  | (111,020.00)      |
| Refunds                       | (12,876.96)       |
| Cost of investments           | (1,210,560.90)    |
| Cost of initial investments   | (59,671.56)       |
| CRJ Operating Costs           | (36,567.23)       |
| Estimated CRJ Operating Costs | (220.00)          |
| Distributions of fees         | (10,786,345.81)   |
| Transfers out                 | (98,374.00)       |
|                               | -----             |
|                               | (\$13,564,540.53) |

Funds available 31,527.34

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$1,210,928.20 |
|                               | -----          |
|                               | \$1,210,928.20 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION \$1,242,455.54  
=====

TOTAL SATELLITE ROYALTY FEES  
FINANCIAL STATEMENT  
As of 05/31/2016

RECEIPTS:

|                            |                    |
|----------------------------|--------------------|
| Royalty fees deposited     | \$1,382,111,360.47 |
| Interest income            | 35,747,831.22      |
| Gain on matured securities | 64,793,346.37      |
| Transfers in               | 133,593.05         |
| SOA Filing Fees            | 18,125.00          |
|                            | -----              |
|                            | \$1,482,804,256.11 |

EXPENDITURES:

|                               |                      |
|-------------------------------|----------------------|
| LD operating costs            | (\$1,952,424.03)     |
| Estimated LD Operating Costs  | (224,460.00)         |
| SOA Filing Fees               | (18,125.00)          |
| Refunds                       | (2,821.81)           |
| Cost of investments           | (335,947,038.92)     |
| Cost of initial investments   | (15,341,343.29)      |
| CARP operating costs          | (682,149.43)         |
| CRJ Operating Costs           | (701,276.49)         |
| Estimated CRJ Operating Costs | (56,460.00)          |
| CRJ Filing Fees               | 150.00               |
| Distributions of fees         | (1,127,821,234.13)   |
| Transfers out                 | (30,803.01)          |
|                               | -----                |
|                               | (\$1,482,777,986.11) |

Funds available 26,270.00

PLUS:

|                               |                  |
|-------------------------------|------------------|
| Face amount of securities due | \$336,031,434.68 |
| Estimated interest income due | 144,501.58       |
|                               | -----            |
|                               | \$336,175,936.26 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION \$336,202,206.26  
=====

TOTAL CABLE ROYALTY FEES  
FINANCIAL STATEMENT  
As of 05/31/2016

RECEIPTS:

|                            |                    |
|----------------------------|--------------------|
| Royalty fees deposited     | \$2,846,892,471.21 |
| Interest income            | 56,961,198.15      |
| Gain on matured securities | 92,461,184.16      |
| Transfers in               | 1,591,479.78       |
| CRJ Filing Fees            | 30,750.00          |
| SOA Filing Fees            | 3,649,935.00       |
|                            | -----              |
|                            | \$3,001,587,018.30 |

EXPENDITURES:

|                               |                      |
|-------------------------------|----------------------|
| LD operating costs            | (\$52,751,522.66)    |
| Estimated LD Operating Costs  | (4,364,520.00)       |
| SOA Filing Fees               | (3,649,935.00)       |
| Refunds                       | (20,560,744.64)      |
| Cost of investments           | (850,721,116.65)     |
| Cost of initial investments   | (28,532,444.08)      |
| CARP operating costs          | (2,137,863.48)       |
| Arbitration costs             | (436,192.50)         |
| CRJ Operating Costs           | (2,228,738.18)       |
| Estimated CRJ Operating Costs | (143,320.00)         |
| CRJ Filing Fees               | (25,650.00)          |
| Distributions of fees         | (2,033,630,718.60)   |
| Transfers out                 | (2,065,082.51)       |
|                               | -----                |
|                               | (\$3,001,247,848.30) |

Funds available 339,170.00

PLUS:

|                               |                  |
|-------------------------------|------------------|
| Face amount of securities due | \$850,920,435.78 |
| Estimated interest income due | 484,542.97       |
|                               | -----            |
|                               | \$851,404,978.75 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION \$851,744,148.75  
=====

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2016 CABLE TV ROYALTY FEES  
Balance Sheet  
As of 05/31/2016

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RECEIPTS:

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(\$0.00)

EXPENDITURES:

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(\$0.00)

PLUS:

-----

\$0.00

LESS:

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\$0.00

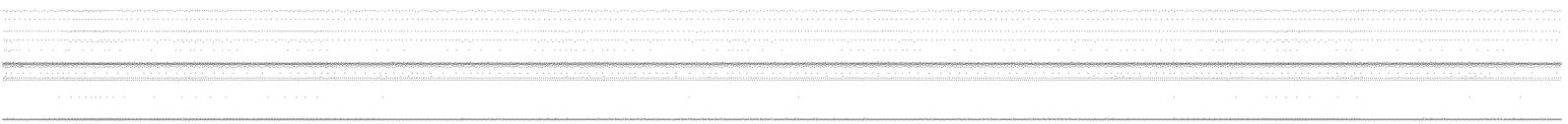
FUND AVAILABLE FOR DISTRIBUTION AUG 31 2017

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\$0.00

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LICENSING DIVISION, FISCAL SECTION



LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT | FUND      | TYPE | ADATE | CUSIP | ACINT  | PREMIUM/<br>DISCOUNT | TCOST  |
|----------|--------|-----------|------|-------|-------|--------|----------------------|--------|
| 08/31/17 | \$0.00 | 16C       |      |       |       |        |                      |        |
|          | \$0.00 | 16C Total |      |       |       | \$0.00 | 0                    | \$0.00 |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$214,523,707.01 |
| Interest income            | 670,662.31       |
| Gain on matured securities | 9,087.66         |
| Transfers in               | 1,746.00         |
| CRJ Filing Fees            | 10,500.00        |
| SOA Filing Fees            | 1,450,950.00     |
|                            | -----            |
|                            | \$216,666,652.98 |

EXPENDITURES:

|                               |                    |
|-------------------------------|--------------------|
| LD operating costs            | (\$1,698,682.74)   |
| Estimated LD Operating Costs  | (1,323,980.00)     |
| SOA Filing Fees               | (1,450,950.00)     |
| Refunds                       | (25,638.27)        |
| Cost of investments           | (211,422,454.34)   |
| Cost of initial investments   | (517,160.13)       |
| CRJ Operating Costs           | 9,715.32           |
| Estimated CRJ Operating Costs | (71,660.00)        |
| CRJ Filing Fees               | (7,500.00)         |
| Transfers out                 | (8,332.82)         |
|                               | -----              |
|                               | (\$216,516,642.98) |

Funds available 150,010.00

PLUS:

|                               |                  |
|-------------------------------|------------------|
| Face amount of securities due | \$211,427,796.18 |
| Estimated interest income due | 484,542.97       |
|                               | -----            |
|                               | \$211,912,339.15 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **AUG 31 2016** -----  
\$212,062,349.15  
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LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                  | FUND             | TYPE | ADATE    | CUSIP     | ACINT               | PREMIUM/<br>DISCOUNT | TCOST                   |
|----------|-------------------------|------------------|------|----------|-----------|---------------------|----------------------|-------------------------|
| 07/21/16 | \$17,610,609.54         | 15C              | B    | 05/26/16 | 912796GW3 |                     | (\$5,341.84)         | \$17,605,267.70         |
| 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         |
|          | <b>\$211,427,796.18</b> | <b>15C Total</b> |      |          |           | <b>\$393,590.29</b> | <b>118,228.00</b>    | <b>\$211,939,614.47</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$237,802,875.58 |
| Interest income            | 1,044,178.83     |
| Gain on matured securities | 214,523.57       |
| Transfers in               | 5,061.88         |
| CRJ Filing Fees            | 3,150.00         |
| SOA Filing Fees            | 1,451,040.00     |
|                            | -----            |
|                            | \$240,520,829.86 |

EXPENDITURES:

|                               |                    |
|-------------------------------|--------------------|
| LD operating costs            | (\$2,216,425.39)   |
| Estimated LD Operating Costs  | (1,540,540.00)     |
| SOA Filing Fees               | (1,451,040.00)     |
| Refunds                       | (622,362.55)       |
| Cost of investments           | (233,445,556.61)   |
| Cost of initial investments   | (876,159.72)       |
| CRJ Operating Costs           | (11,263.81)        |
| Estimated CRJ Operating Costs | (71,660.00)        |
| CRJ Filing Fees               | (3,150.00)         |
| Transfers out                 | (142,661.78)       |
|                               | -----              |
|                               | (\$240,380,819.86) |

Funds available 140,010.00

PLUS:

|                               |                  |
|-------------------------------|------------------|
| Face amount of securities due | \$233,516,389.13 |
|                               | -----            |
|                               | \$233,516,389.13 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 21 2016  
-----  
\$233,656,399.13  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                  | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                   |
|----------|-------------------------|------------------|------|----------|-----------|---------------|----------------------|-------------------------|
| 07/21/16 | \$233,516,389.13        | 14C              | B    | 05/26/16 | 912796GW3 |               | (\$70,832.52)        | \$233,445,556.61        |
|          | <b>\$233,516,389.13</b> | <b>14C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$70,832.52)</b> | <b>\$233,445,556.61</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$230,294,921.49 |
| Interest income            | 512,022.16       |
| Gain on matured securities | 111,293.98       |
| Transfers in               | 70,637.08        |
| CRJ Filing Fees            | 5,400.00         |
| SOA Filing Fees            | 722,800.00       |
|                            | -----            |
|                            | \$231,717,074.71 |

EXPENDITURES:

|                              |                    |
|------------------------------|--------------------|
| LD operating costs           | (\$2,573,711.44)   |
| Estimated LD Operating Costs | (1,500,000.00)     |
| SOA Filing Fees              | (722,800.00)       |
| Refunds                      | (468,050.27)       |
| Cost of investments          | (90,707,029.22)    |
| 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                | (25,715.26)        |
|                              | -----              |
|                              | (\$231,708,064.71) |

Funds available 9,010.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$90,734,551.73 |
|                               | -----           |
|                               | \$90,734,551.73 |

LESS:

-----  
\$0.00

FUND AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$90,743,561.73  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$90,734,551.73        | 13C              | B    | 05/26/16 | 912796GW3 |               | (\$27,522.51)        | \$90,707,029.22        |
|          | <b>\$90,734,551.73</b> | <b>13C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$27,522.51)</b> | <b>\$90,707,029.22</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$223,722,649.15 |
| Interest income            | 247,132.18       |
| Gain on matured securities | 161,941.84       |
| Transfers in               | 73,008.13        |
| CRJ Filing Fees            | 300.00           |
| SOA Filing Fees            | 14,890.00        |
|                            | -----            |
|                            | \$224,219,921.30 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$4,508,259.63)   |
| SOA Filing Fees             | (14,890.00)        |
| Refunds                     | (783,412.56)       |
| Cost of investments         | (87,635,879.86)    |
| 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               | (87,205.91)        |
|                             | -----              |
|                             | (\$224,209,911.30) |

Funds available 10,010.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$87,662,470.52 |
|                               | -----           |
|                               | \$87,662,470.52 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$87,672,480.52  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$87,662,470.52        | 12C              | B    | 05/26/16 | 912796GW3 |               | (\$26,590.66)        | \$87,635,879.86        |
|          | <b>\$87,662,470.52</b> | <b>12C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$26,590.66)</b> | <b>\$87,635,879.86</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$214,148,763.39 |
| Interest income            | 4,564,416.83     |
| Gain on matured securities | 236,261.62       |
| Transfers in               | 37,411.90        |
| CRJ Filing Fees            | 1,200.00         |
| SOA Filing Fees            | 7,640.00         |
|                            | -----            |
|                            | \$218,995,693.74 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$4,557,686.42)   |
| SOA Filing Fees             | (7,640.00)         |
| Refunds                     | (956,743.46)       |
| Cost of investments         | (104,575,374.91)   |
| 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)        |
|                             | -----              |
|                             | (\$218,985,683.74) |

Funds available 10,010.00

PLUS:

|                               |                  |
|-------------------------------|------------------|
| Face amount of securities due | \$104,607,105.38 |
|                               | -----            |
|                               | \$104,607,105.38 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 21 2016 \$104,617,115.38  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                  | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                   |
|----------|-------------------------|------------------|------|----------|-----------|---------------|----------------------|-------------------------|
| 07/21/16 | \$104,607,105.38        | 11C              | B    | 05/26/16 | 912796GW3 |               | (\$31,730.47)        | \$104,575,374.91        |
|          | <b>\$104,607,105.38</b> | <b>11C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$31,730.47)</b> | <b>\$104,575,374.91</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$203,445,880.93 |
| Interest income            | 2,510,246.32     |
| Gain on matured securities | 544,045.23       |
| Transfers in               | 21,355.34        |
| CRJ Filing Fees            | 7,200.00         |
| SOA Filing Fees            | 2,385.00         |
|                            | -----            |
|                            | \$206,531,112.82 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$4,294,308.39)   |
| SOA Filing Fees             | (2,385.00)         |
| Refunds                     | (534,993.93)       |
| Cost of investments         | (99,683,132.84)    |
| 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)        |
|                             | -----              |
|                             | (\$206,521,102.82) |

Funds available 10,010.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$99,713,378.90 |
|                               | -----           |
|                               | \$99,713,378.90 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$99,723,388.90  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$99,713,378.90        | 10C              | B    | 05/26/16 | 912796GW3 |               | (\$30,246.06)        | \$99,683,132.84        |
|          | <b>\$99,713,378.90</b> | <b>10C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$30,246.06)</b> | <b>\$99,683,132.84</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$179,002,076.93 |
| Interest income            | 4,127,359.71     |
| Gain on matured securities | 167,582.78       |
| Transfers in               | 11,833.98        |
| CRJ Filing Fees            | 1,200.00         |
| SOA Filing Fees            | 230.00           |
|                            | -----            |
|                            | \$183,310,283.40 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$3,361,389.55)   |
| SOA Filing Fees             | (230.00)           |
| Refunds                     | (3,652,198.12)     |
| Cost of investments         | (2,380,084.16)     |
| 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)       |
|                             | -----              |
|                             | (\$183,300,273.40) |

Funds available 10,010.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$2,380,806.33 |
|                               | -----          |
|                               | \$2,380,806.33 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 21 2016  
-----  
\$2,390,816.33  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$2,380,806.33        | 09C              | B    | 05/26/16 | 912796GW3 |               | (\$722.17)           | \$2,380,084.16        |
|          | <b>\$2,380,806.33</b> | <b>09C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$722.17)</b>    | <b>\$2,380,084.16</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$161,446,126.77 |
| Interest income            | 5,320,311.26     |
| Gain on matured securities | 305,979.06       |
| Transfers in               | 115,527.71       |
| CRJ Filing Fees            | 1,800.00         |
|                            | -----            |
|                            | \$167,189,744.80 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$3,831,753.98)   |
| Refunds                     | (1,767,955.16)     |
| Cost of investments         | (3,243,971.70)     |
| 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)       |
|                             | -----              |
|                             | (\$167,189,734.80) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$3,244,955.99 |
|                               | -----          |
|                               | \$3,244,955.99 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$3,244,965.99  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$3,244,955.99        | 08C              | B    | 05/26/16 | 912796GW3 |               | (\$984.29)           | \$3,243,971.70        |
|          | <b>\$3,244,955.99</b> | <b>08C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$984.29)</b>    | <b>\$3,243,971.70</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$147,362,587.11 |
| Interest income            | 5,780,682.14     |
| Gain on matured securities | 935,842.21       |
| Transfers in               | 169,047.02       |
|                            | -----            |
|                            | \$154,248,158.48 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$3,071,700.94)   |
| Refunds                     | (680,470.47)       |
| Cost of investments         | (3,180,825.58)     |
| 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)       |
|                             | -----              |
|                             | (\$154,248,148.48) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$3,181,790.71 |
|                               | -----          |
|                               | \$3,181,790.71 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$3,181,800.71  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$3,181,790.71        | 07C              | B    | 05/26/16 | 912796GW3 |               | (\$965.13)           | \$3,180,825.58        |
|          | <b>\$3,181,790.71</b> | <b>07C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$965.13)</b>    | <b>\$3,180,825.58</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$143,501,455.81 |
| Interest income            | 4,676,083.72     |
| Gain on matured securities | 4,883,662.45     |
| Transfers in               | 104,081.15       |
|                            | -----            |
|                            | \$153,165,283.13 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$3,193,968.62)   |
| Refunds                     | (612,233.68)       |
| Cost of investments         | (3,211,950.41)     |
| 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)        |
|                             | -----              |
|                             | (\$153,165,273.13) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$3,212,924.99 |
|                               | -----          |
|                               | \$3,212,924.99 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$3,212,934.99  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$3,212,924.99        | 06C              | B    | 05/26/16 | 912796GW3 |               | (\$974.58)           | \$3,211,950.41        |
|          | <b>\$3,212,924.99</b> | <b>06C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$974.58)</b>    | <b>\$3,211,950.41</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$137,508,930.96 |
| Interest income            | 2,530,840.27     |
| Gain on matured securities | 11,593,554.55    |
| Transfers in               | 69,529.47        |
|                            | -----            |
|                            | \$151,702,855.25 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$3,120,721.22)   |
| Refunds                     | (1,013,273.45)     |
| Cost of investments         | (3,177,975.98)     |
| 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)        |
|                             | -----              |
|                             | (\$151,702,845.25) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$3,178,940.25 |
|                               | -----          |
|                               | \$3,178,940.25 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$3,178,950.25  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$3,178,940.25        | 05C              | B    | 05/26/16 | 912796GW3 |               | (\$964.27)           | \$3,177,975.98        |
|          | <b>\$3,178,940.25</b> | <b>05C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$964.27)</b>    | <b>\$3,177,975.98</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$134,656,698.87 |
| Interest income            | 2,044,025.85     |
| Gain on matured securities | 16,703,769.80    |
| Transfers in               | 18,619.22        |
|                            | -----            |
|                            | \$153,423,113.74 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$2,801,691.30)   |
| Refunds                     | (1,033,878.21)     |
| Cost of investments         | (3,143,256.48)     |
| 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)        |
|                             | -----              |
|                             | (\$153,423,103.74) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$3,144,210.21 |
|                               | -----          |
|                               | \$3,144,210.21 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016**

-----  
\$3,144,220.21  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$3,144,210.21        | 04C              | B    | 05/26/16 | 912796GW3 |               | (\$953.73)           | \$3,143,256.48        |
|          | <b>\$3,144,210.21</b> | <b>04C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$953.73)</b>    | <b>\$3,143,256.48</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$132,104,236.08 |
| Interest income            | 2,056,401.12     |
| Gain on matured securities | 13,592,580.03    |
| Transfers in               | 13,846.87        |
|                            | -----            |
|                            | \$147,767,064.10 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$2,877,591.11)   |
| Refunds                     | (1,274,799.98)     |
| Cost of investments         | (616,135.71)       |
| Cost of initial investments | (1,164,910.26)     |
| CARP operating costs        | (540,549.77)       |
| Distributions of fees       | (141,173,880.20)   |
| Transfers out               | (119,187.07)       |
|                             | -----              |
|                             | (\$147,767,054.10) |

Funds available 10.00

PLUS:

|                               |              |
|-------------------------------|--------------|
| Face amount of securities due | \$616,322.66 |
|                               | -----        |
|                               | \$616,322.66 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$616,332.66  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$616,322.66        | 03C              | B    | 05/26/16 | 912796GW3 |               | (\$186.95)           | \$616,135.71        |
|          | <b>\$616,322.66</b> | <b>03C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$186.95)</b>    | <b>\$616,135.71</b> |

2002 CABLE TV ROYALTY FEES  
FINANCIAL STATEMENT  
As of 05/31/2016

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$130,869,319.27 |
| Interest income            | 3,058,750.39     |
| Gain on matured securities | 8,634,839.44     |
| Transfers in               | 118,791.81       |
|                            | -----            |
|                            | \$142,681,700.91 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$2,798,334.98)   |
| Refunds                     | (1,501,079.43)     |
| Cost of investments         | (809,624.17)       |
| Cost of initial investments | (2,062,437.34)     |
| CARP operating costs        | (333,086.49)       |
| Distributions of fees       | (135,155,195.04)   |
| Transfers out               | (21,933.46)        |
|                             | -----              |
|                             | (\$142,681,690.91) |

Funds available 10.00

PLUS:

|                               |              |
|-------------------------------|--------------|
| Face amount of securities due | \$809,869.83 |
|                               | -----        |
|                               | \$809,869.83 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

**JUL 21 2016**

-----  
\$809,879.83  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$809,869.83        | 02C              | B    | 05/26/16 | 912796GW3 |               | (\$245.66)           | \$809,624.17        |
|          | <b>\$809,869.83</b> | <b>02C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$245.66)</b>    | <b>\$809,624.17</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$122,937,503.89 |
| Interest income            | 6,671,143.11     |
| Gain on matured securities | 8,854,749.30     |
| Transfers in               | 158,211.77       |
|                            | -----            |
|                            | \$138,621,608.07 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$2,585,731.71)   |
| Refunds                     | (812,271.04)       |
| Cost of investments         | (780,792.35)       |
| Cost of initial investments | (4,353,731.68)     |
| CARP operating costs        | (393,033.45)       |
| Distributions of fees       | (129,366,086.15)   |
| Transfers out               | (329,951.69)       |
|                             | -----              |
|                             | (\$138,621,598.07) |

Funds available 10.00

PLUS:

|                               |              |
|-------------------------------|--------------|
| Face amount of securities due | \$781,029.26 |
|                               | -----        |
|                               | \$781,029.26 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$781,039.26  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$781,029.26        | 01C              | B    | 05/26/16 | 912796GW3 |               | (\$236.91)           | \$780,792.35        |
|          | <b>\$781,029.26</b> | <b>01C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$236.91)</b>    | <b>\$780,792.35</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$120,433,622.79 |
| Interest income            | 5,793,231.54     |
| Gain on matured securities | 10,508,111.61    |
| Transfers in               | 242,022.79       |
|                            | -----            |
|                            | \$136,976,988.73 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$2,731,973.48)   |
| Refunds                     | (2,780,928.83)     |
| Cost of investments         | (1,878,389.90)     |
| Cost of initial investments | (1,132,268.88)     |
| CARP operating costs        | (312,892.85)       |
| Distributions of fees       | (127,834,273.81)   |
| Transfers out               | (306,250.98)       |
|                             | -----              |
|                             | (\$136,976,978.73) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$1,878,959.84 |
|                               | -----          |
|                               | \$1,878,959.84 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$1,878,969.84  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$1,878,959.84        | 00C              | B    | 05/26/16 | 912796GW3 |               | (\$569.94)           | \$1,878,389.90        |
|          | <b>\$1,878,959.84</b> | <b>00C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$569.94)</b>    | <b>\$1,878,389.90</b> |

RECEIPTS:

|                            |                  |
|----------------------------|------------------|
| Royalty fees deposited     | \$113,131,115.18 |
| Interest income            | 5,353,710.41     |
| Gain on matured securities | 15,003,359.03    |
| Transfers in               | 360,747.66       |
|                            | -----            |
|                            | \$133,848,932.28 |

EXPENDITURES:

|                             |                    |
|-----------------------------|--------------------|
| LD operating costs          | (\$2,527,591.76)   |
| Refunds                     | (2,040,455.23)     |
| Cost of investments         | (828,682.43)       |
| 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)       |
|                             | -----              |
|                             | (\$133,848,922.28) |

Funds available 10.00

PLUS:

|                               |              |
|-------------------------------|--------------|
| Face amount of securities due | \$828,933.87 |
|                               | -----        |
|                               | \$828,933.87 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$828,943.87  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$828,933.87        | 99C              | B    | 05/26/16 | 912796GW3 |               | (\$251.44)           | \$828,682.43        |
|          | <b>\$828,933.87</b> | <b>99C Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$251.44)</b>    | <b>\$828,682.43</b> |

Run: 11:55A  
06/13/2016

2016 DART ROYALTY FEES  
Balance Sheet  
As of 05/31/2016

RECEIPTS:

Royalty fees deposited

\$1,752.62

-----

\$1,752.62

EXPENDITURES:

-----

(\$0.00)

Funds available

1,752.62

PLUS:

-----

\$0.00

LESS:

-----

\$0.00

FUND AVAILABLE FOR DISTRIBUTION

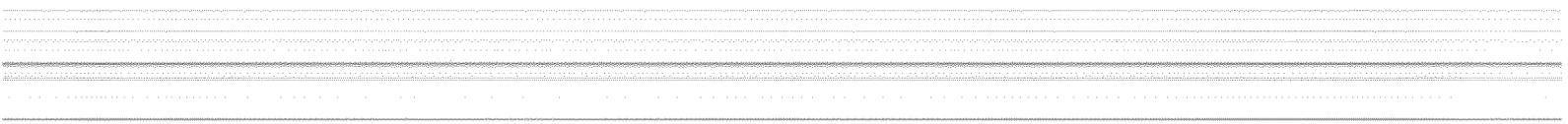
MAR 31 2017

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\$1,752.62

=====

MAY 13, 2016



LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT        | FUND             | TYPE | ADATE | CUSIP | ACINT         | PREMIUM/<br>DISCOUNT | TCOST         |
|----------|---------------|------------------|------|-------|-------|---------------|----------------------|---------------|
| 09/30/16 | \$0.00        | 16D              |      |       |       |               |                      |               |
| 03/31/17 | \$0.00        | 16D              |      |       |       |               |                      |               |
|          | <b>\$0.00</b> | <b>16D Total</b> |      |       |       | <b>\$0.00</b> | <b>0</b>             | <b>\$0.00</b> |

DISTRIBUTION BREAKDOWN  
2016 DART

|                               |        |              |             |
|-------------------------------|--------|--------------|-------------|
| TOTAL DART ROYALTY POOL       | \$     | 1,752.62     | 100.000%    |
| <br>Sound Recording Fund      | <br>\$ | <br>1,168.41 | <br>66.667% |
| Nonfeatured Musicians Subfund | \$     | 30.67        | 2.625%      |
| Nonfeatured vocalists Subfund | \$     | 16.07        | 1.375%      |
| RemainingBalance              | \$     | 1,121.68     |             |
| Copyright Owners Subfund      | \$     | 673.01       | 60.000%     |
| Featured Artist Subfund       | \$     | 448.67       | 40.000%     |
| <br>Musical Works Fund        | <br>\$ | <br>584.21   | <br>33.333% |
| Music Publishers subfund      | \$     | 292.10       | 50.000%     |
| Writers Subfund               | \$     | 292.10       | 50.000%     |

RECEIPTS:

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

EXPENDITURES:

|                               |               |                |
|-------------------------------|---------------|----------------|
| LD operating costs            | (\$74,057.74) |                |
| Estimated LD Operating Costs  | (42,000.00)   |                |
| Cost of initial investments   | (84.58)       |                |
| CRJ Operating Costs           | 15.47         |                |
| Estimated CRJ Operating Costs | (110.00)      |                |
|                               | -----         | (\$116,236.85) |

Funds available 29,694.72

PLUS:

-----  
\$0.00

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **AUG 31 2017** -----  
\$29,694.72  
=====

LICENSING DIVISION  
6/10/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT | FUND        | TYPE | ADATE | CUSIP | ACINT  | PREMIUM/<br>DISCOUNT | TCOST  |
|----------|--------|-------------|------|-------|-------|--------|----------------------|--------|
| 08/31/16 |        |             |      |       |       |        |                      |        |
| 09/30/16 |        |             |      |       |       |        |                      |        |
| 03/31/17 |        |             |      |       |       |        |                      |        |
| 07/31/17 |        |             |      |       |       |        |                      |        |
| 08/31/17 |        |             |      |       |       |        |                      |        |
|          | \$0.00 | Grand Total |      |       |       | \$0.00 | \$0.00               | \$0.00 |

DISTRIBUTION BREAKDOWN  
2015 DART

|                               |    |           |          |
|-------------------------------|----|-----------|----------|
| TOTAL DART ROYALTY POOL       | \$ | 29,694.72 | 100.000% |
|                               |    |           |          |
| Sound Recording Fund          | \$ | 19,796.48 | 66.667%  |
| Nonfeatured Musicians Subfund | \$ | 519.66    | 2.625%   |
| Nonfeatured vocalists Subfund | \$ | 272.20    | 1.375%   |
| RemainingBalance              | \$ | 19,004.62 |          |
| Copyright Owners Subfund      | \$ | 11,402.77 | 60.000%  |
| Featured Artist Subfund       | \$ | 7,601.85  | 40.000%  |
|                               |    |           |          |
| Musical Works Fund            | \$ | 9,898.24  | 33.333%  |
| Music Publishers subfund      | \$ | 4,949.12  | 50.000%  |
| Writers Subfund               | \$ | 4,949.12  | 50.000%  |

RECEIPTS:

|                            |              |              |
|----------------------------|--------------|--------------|
| Royalty fees deposited     | \$367,292.34 |              |
| Gain on matured securities | 136.61       |              |
|                            | -----        |              |
|                            |              | \$367,428.95 |

EXPENDITURES:

|                               |               |                |
|-------------------------------|---------------|----------------|
| LD operating costs            | (\$80,040.05) |                |
| Estimated LD Operating Costs  | (69,020.00)   |                |
| Cost of investments           | (69,167.84)   |                |
| CRJ Operating Costs           | (20,633.50)   |                |
| Estimated CRJ Operating Costs | (110.00)      |                |
| Distributions of fees         | (128,447.56)  |                |
|                               | -----         |                |
|                               |               | (\$367,418.95) |

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

PLUS:

|                               |             |             |
|-------------------------------|-------------|-------------|
| Face amount of securities due | \$69,188.83 |             |
|                               | -----       |             |
|                               |             | \$69,188.83 |

LESS:

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

|                                  |                    |             |
|----------------------------------|--------------------|-------------|
| FUNDS AVAILABLE FOR DISTRIBUTION | <b>JUL 21 2016</b> | -----       |
|                                  |                    | \$69,198.83 |
|                                  |                    | =====       |

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT             | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST              |
|----------|--------------------|------------------|------|----------|-----------|---------------|----------------------|--------------------|
| 07/21/16 | \$69,188.83        | 14D              | B    | 05/26/16 | 912796GW3 |               | (\$20.99)            | \$69,167.84        |
|          | <b>\$69,188.83</b> | <b>14D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$20.99)</b>     | <b>\$69,167.84</b> |

DISTRIBUTION BREAKDOWN  
2014 DART

|                               |    |           |          |
|-------------------------------|----|-----------|----------|
| TOTAL DART ROYALTY POOL       | \$ | 69,198.83 | 100.000% |
|                               |    |           |          |
| Sound Recording Fund          | \$ | 46,132.55 | 66.667%  |
| Nonfeatured Musicians Subfund |    |           | 2.625%   |
| Nonfeatured vocalists Subfund |    |           | 1.375%   |
| RemainingBalance              | \$ | 46,132.55 |          |
| Copyright Owners Subfund      | \$ | 27,679.53 | 60.000%  |
| Featured Artist Subfund       | \$ | 18,453.02 | 40.000%  |
|                               |    |           |          |
| Musical Works Fund            | \$ | 23,066.28 | 33.333%  |
| Music Publishers subfund      | \$ | 11,533.14 | 50.000%  |
| Writers Subfund               | \$ | 11,533.14 | 50.000%  |

RECEIPTS:

|                            |              |              |
|----------------------------|--------------|--------------|
| Royalty fees deposited     | \$748,777.16 |              |
| Interest income            | 1,031.18     |              |
| Gain on matured securities | 290.10       |              |
|                            | -----        |              |
|                            |              | \$750,098.44 |

EXPENDITURES:

|                             |                |                |
|-----------------------------|----------------|----------------|
| LD operating costs          | (\$122,533.09) |                |
| Cost of investments         | (215,903.42)   |                |
| Cost of initial investments | (756.36)       |                |
| CRJ Operating Costs         | (43.03)        |                |
| Distributions of fees       | (410,852.54)   |                |
|                             | -----          |                |
|                             |                | (\$750,088.44) |

Funds available 10.00

PLUS:

|                               |              |              |
|-------------------------------|--------------|--------------|
| Face amount of securities due | \$215,968.93 |              |
|                               | -----        |              |
|                               |              | \$215,968.93 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$215,978.93  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$215,968.93        | 13D              | B    | 05/26/16 | 912796GW3 |               | (\$65.51)            | \$215,903.42        |
|          | <b>\$215,968.93</b> | <b>13D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$65.51)</b>     | <b>\$215,903.42</b> |

DISTRIBUTION BREAKDOWN  
2013 DART

|                               |    |            |          |
|-------------------------------|----|------------|----------|
| TOTAL DART ROYALTY POOL       | \$ | 215,978.93 | 100.000% |
|                               |    |            |          |
| Sound Recording Fund          | \$ | 143,985.95 | 66.667%  |
| Nonfeatured Musicians Subfund | \$ | -          | 2.625%   |
| Nonfeatured vocalists Subfund | \$ | -          | 1.375%   |
| RemainingBalance              | \$ | 143,985.95 |          |
| Copyright Owners Subfund      | \$ | 86,391.57  | 60.000%  |
| Featured Artist Subfund       | \$ | 57,594.38  | 40.000%  |
|                               |    |            |          |
| Musical Works Fund            | \$ | 71,992.98  | 33.333%  |
| Music Publishers subfund      | \$ | 35,996.49  | 50.000%  |
| Writers Subfund               | \$ | 35,996.49  | 50.000%  |

RECEIPTS:

|                            |                |                |
|----------------------------|----------------|----------------|
| Royalty fees deposited     | \$1,992,396.27 |                |
| Interest income            | 8,360.08       |                |
| Gain on matured securities | 986.73         |                |
| Transfers in               | 42,147.99      |                |
|                            | -----          |                |
|                            |                | \$2,043,891.07 |

EXPENDITURES:

|                             |                |                  |
|-----------------------------|----------------|------------------|
| LD operating costs          | (\$232,234.85) |                  |
| Cost of investments         | (603,515.08)   |                  |
| Cost of initial investments | (7,122.85)     |                  |
| CRJ Operating Costs         | (196.55)       |                  |
| Distributions of fees       | (1,196,754.01) |                  |
| Transfers out               | (4,057.73)     |                  |
|                             | -----          |                  |
|                             |                | (\$2,043,881.07) |

Funds available 10.00

PLUS:

|                               |              |              |
|-------------------------------|--------------|--------------|
| Face amount of securities due | \$603,698.20 |              |
|                               | -----        |              |
|                               |              | \$603,698.20 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21, 2016**

-----  
\$603,708.20  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$603,698.20        | 12D              | B    | 05/26/16 | 912796GW3 |               | (\$183.12)           | \$603,515.08        |
|          | <b>\$603,698.20</b> | <b>12D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$183.12)</b>    | <b>\$603,515.08</b> |

DISTRIBUTION BREAKDOWN  
2012 DART

|                               |        |                |             |
|-------------------------------|--------|----------------|-------------|
| TOTAL DART ROYALTY POOL       | \$     | 603,708.20     | 100.000%    |
| <br>Sound Recording Fund      | <br>\$ | <br>-          | <br>66.667% |
| Nonfeatured Musicians Subfund | \$     | -              | 2.625%      |
| Nonfeatured vocalists Subfund | \$     | -              | 1.375%      |
| RemainingBalance              | \$     | -              |             |
| Copyright Owners Subfund      |        |                | 60.000%     |
| Featured Artist Subfund       |        |                | 40.000%     |
| <br>Musical Works Fund        | <br>\$ | <br>603,708.20 | <br>33.333% |
| Music Publishers subfund      | \$     | 301,854.10     | 50.000%     |
| Writers Subfund               | \$     | 301,854.10     | 50.000%     |

RECEIPTS:

|                            |                |
|----------------------------|----------------|
| Royalty fees deposited     | \$2,375,791.26 |
| Interest income            | 13,992.20      |
| Gain on matured securities | 1,091.72       |
| Transfers in               | 5,621.86       |
|                            | -----          |
|                            | \$2,396,497.04 |

EXPENDITURES:

|                             |                  |
|-----------------------------|------------------|
| LD operating costs          | (\$262,797.73)   |
| Refunds                     | (1,480.69)       |
| Cost of investments         | (72,750.21)      |
| Cost of initial investments | (13,562.82)      |
| CRJ Operating Costs         | (672.10)         |
| Distributions of fees       | (1,953,112.15)   |
| Transfers out               | (92,111.34)      |
|                             | -----            |
|                             | (\$2,396,487.04) |

Funds available 10.00

PLUS:

|                               |             |
|-------------------------------|-------------|
| Face amount of securities due | \$72,772.28 |
|                               | -----       |
|                               | \$72,772.28 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

**JUL 21 2016**

-----  
\$72,782.28  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT             | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST              |
|----------|--------------------|------------------|------|----------|-----------|---------------|----------------------|--------------------|
| 07/21/16 | \$72,772.28        | 11D              | B    | 05/26/16 | 912796GW3 |               | (\$22.07)            | \$72,750.21        |
|          | <b>\$72,772.28</b> | <b>11D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$22.07)</b>     | <b>\$72,750.21</b> |

DISTRIBUTION BREAKDOWN  
2011 DART

|                               |        |               |             |
|-------------------------------|--------|---------------|-------------|
| TOTAL DART ROYALTY POOL       | \$     | 72,782.28     | 100.000%    |
| <br>Sound Recording Fund      | <br>\$ | <br>35,394.96 | <br>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%     |
| <br>Musical Works Fund        | <br>\$ | <br>33,716.02 | <br>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 | 2,346.49       |                |
| Transfers in               | 13,956.93      |                |
|                            | -----          |                |
|                            |                | \$2,007,936.24 |

EXPENDITURES:

|                             |                |                  |
|-----------------------------|----------------|------------------|
| LD operating costs          | (\$161,566.62) |                  |
| Cost of investments         | (202,916.46)   |                  |
| Cost of initial investments | (4,581.32)     |                  |
| CRJ Operating Costs         | (672.99)       |                  |
| Distributions of fees       | (1,637,924.92) |                  |
| Transfers out               | (263.93)       |                  |
|                             | -----          |                  |
|                             |                | (\$2,007,926.24) |

Funds available 10.00

PLUS:

|                               |              |              |
|-------------------------------|--------------|--------------|
| Face amount of securities due | \$202,978.03 |              |
|                               | -----        |              |
|                               |              | \$202,978.03 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016**

-----  
\$202,988.03  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$202,978.03        | 10D              | B    | 05/26/16 | 912796GW3 |               | (\$61.57)            | \$202,916.46        |
|          | <b>\$202,978.03</b> | <b>10D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$61.57)</b>     | <b>\$202,916.46</b> |

DISTRIBUTION BREAKDOWN  
2010 DART

|                               |            |                   |                 |
|-------------------------------|------------|-------------------|-----------------|
| TOTAL DART ROYALTY POOL       | \$         | 202,988.03        | 100.000%        |
| <br>Sound Recording Fund      | <br>\$     | <br>171,196.29    | <br>66.667%     |
| Nonfeatured Musicians Subfund |            |                   | 2.625%          |
| Nonfeatured vocalists Subfund |            |                   | 1.375%          |
| RemainingBalance              | \$         | 171,196.29        |                 |
| <br>Copyright Owners Subfund  | <br>\$     | <br>102,717.74    | <br>60.000%     |
| Featured Artist Subfund       | \$         | 68,478.55         | 40.000%         |
| <br><br>Musical Works Fund    | <br><br>\$ | <br><br>30,678.98 | <br><br>33.333% |
| Music Publishers subfund      | \$         | 15,339.49         | 50.000%         |
| Writers Subfund               | \$         | 15,339.49         | 50.000%         |

RECEIPTS:

|                            |                |
|----------------------------|----------------|
| Royalty fees deposited     | \$1,584,215.78 |
| Interest income            | 4,596.16       |
| Gain on matured securities | 1,290.29       |
|                            | -----          |
|                            | \$1,590,102.23 |

EXPENDITURES:

|                             |                  |
|-----------------------------|------------------|
| LD operating costs          | (\$128,353.84)   |
| Refunds                     | (10,227.44)      |
| Cost of investments         | (35,210.25)      |
| Cost of initial investments | (4,074.61)       |
| CRJ Operating Costs         | (1,055.15)       |
| Distributions of fees       | (1,410,788.04)   |
| Transfers out               | (382.90)         |
|                             | -----            |
|                             | (\$1,590,092.23) |

Funds available 10.00

PLUS:

|                               |             |
|-------------------------------|-------------|
| Face amount of securities due | \$35,220.93 |
|                               | -----       |
|                               | \$35,220.93 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$35,230.93  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT             | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST              |
|----------|--------------------|------------------|------|----------|-----------|---------------|----------------------|--------------------|
| 07/21/16 | \$35,220.93        | 09D              | B    | 05/26/16 | 912796GW3 |               | (\$10.68)            | \$35,210.25        |
|          | <b>\$35,220.93</b> | <b>09D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$10.68)</b>     | <b>\$35,210.25</b> |

DISTRIBUTION BREAKDOWN  
2009 DART

|                               |    |           |          |
|-------------------------------|----|-----------|----------|
| TOTAL DART ROYALTY POOL       | \$ | 35,230.93 | 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 | 1,670.97       |
| Transfers in               | 78,795.21      |
|                            | -----          |
|                            | \$2,289,176.64 |

EXPENDITURES:

|                             |                  |
|-----------------------------|------------------|
| LD operating costs          | (\$105,776.82)   |
| Cost of investments         | (7,324.52)       |
| Cost of initial investments | (20,383.80)      |
| CRJ Operating Costs         | (479.22)         |
| Distributions of fees       | (2,154,384.82)   |
| Transfers out               | (817.46)         |
|                             | -----            |
|                             | (\$2,289,166.64) |

Funds available 10.00

PLUS:

|                               |            |
|-------------------------------|------------|
| Face amount of securities due | \$7,326.74 |
|                               | -----      |
|                               | \$7,326.74 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016**

-----  
\$7,336.74  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT            | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST             |
|----------|-------------------|------------------|------|----------|-----------|---------------|----------------------|-------------------|
| 07/21/16 | \$7,326.74        | 08D              | B    | 05/26/16 | 912796GW3 |               | (\$2.22)             | \$7,324.52        |
|          | <b>\$7,326.74</b> | <b>08D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$2.22)</b>      | <b>\$7,324.52</b> |

DISTRIBUTION BREAKDOWN  
2008 DART

|                               |    |          |          |
|-------------------------------|----|----------|----------|
| TOTAL DART ROYALTY POOL       | \$ | 7,336.74 | 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 | 18,104.62      |                |
| Transfers in               | 20,823.35      |                |
|                            | -----          |                |
|                            |                | \$2,003,253.07 |

EXPENDITURES:

|                             |                |                  |
|-----------------------------|----------------|------------------|
| LD operating costs          | (\$81,543.33)  |                  |
| Refunds                     | (1,168.83)     |                  |
| Cost of investments         | (3,773.12)     |                  |
| Cost of initial investments | (9,105.22)     |                  |
| CRJ Operating Costs         | (12,830.16)    |                  |
| Distributions of fees       | (1,894,081.77) |                  |
| Transfers out               | (740.64)       |                  |
|                             | -----          |                  |
|                             |                | (\$2,003,243.07) |

Funds available 10.00

PLUS:

|                               |            |            |
|-------------------------------|------------|------------|
| Face amount of securities due | \$3,774.26 |            |
|                               | -----      |            |
|                               |            | \$3,774.26 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21, 2016** -----  
\$3,784.26  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT            | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST             |
|----------|-------------------|------------------|------|----------|-----------|---------------|----------------------|-------------------|
| 07/21/16 | \$3,774.26        | 07D              | B    | 05/26/16 | 912796GW3 |               | (\$1.14)             | \$3,773.12        |
|          | <b>\$3,774.26</b> | <b>07D Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$1.14)</b>      | <b>\$3,773.12</b> |

DISTRIBUTION BREAKDOWN  
2007 DART

|                               |    |          |          |
|-------------------------------|----|----------|----------|
| TOTAL DART ROYALTY POOL(1)    | \$ | 3,784.26 | 100.000% |
| Sound Recording Fund          | \$ | 3,784.26 | 66.667%  |
| Nonfeatured Musicians Subfund | \$ | -        | 2.625%   |
| Nonfeatured vocalists Subfund | \$ | -        | 1.375%   |
| Remaining Balance             | \$ | 3,784.26 |          |
| 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%  |



LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT | FUND      | TYPE | ADATE | CUSIP | ACINT  | PREMIUM/<br>DISCOUNT | TCOST  |
|----------|--------|-----------|------|-------|-------|--------|----------------------|--------|
| 07/31/17 | \$0.00 | 16S       |      |       |       |        | 0                    | \$0.00 |
|          | \$0.00 | 16S Total |      |       |       | \$0.00 |                      |        |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$60,395,336.21 |
| Interest income            | 179,796.41      |
| Gain on matured securities | 232.16          |
| SOA Filing Fees            | 4,350.00        |
|                            | -----           |
|                            | \$60,579,714.78 |

EXPENDITURES:

|                               |                   |
|-------------------------------|-------------------|
| LD operating costs            | (\$32,889.52)     |
| Estimated LD Operating Costs  | (34,020.00)       |
| SOA Filing Fees               | (4,350.00)        |
| Cost of investments           | (60,337,111.78)   |
| Cost of initial investments   | (142,722.69)      |
| CRJ Operating Costs           | 3,969.21          |
| Estimated CRJ Operating Costs | (28,230.00)       |
|                               | -----             |
|                               | (\$60,575,354.78) |

Funds available 4,360.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$60,337,881.40 |
| Estimated interest income due | 144,501.58      |
|                               | -----           |
|                               | \$60,482,382.98 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 31 2016**

-----  
\$60,486,742.98  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT              | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|--------------------|----------------------|------------------------|
| 07/21/16 | \$2,537,247.63         | 15S              | B    | 05/26/16 | 912796GW3 |                    | (\$769.62)           | \$2,536,478.01         |
| 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        |
|          | <b>\$60,337,881.40</b> | <b>15S Total</b> |      |          |           | <b>\$83,931.23</b> | <b>58,021.84</b>     | <b>\$60,479,834.47</b> |

RECEIPTS:

|                            |                 |                 |
|----------------------------|-----------------|-----------------|
| Royalty fees deposited     | \$82,837,121.49 |                 |
| Interest income            | 156,119.98      |                 |
| Gain on matured securities | 78,193.87       |                 |
| SOA Filing Fees            | 5,075.00        |                 |
|                            | -----           |                 |
|                            |                 | \$83,076,510.34 |

EXPENDITURES:

|                               |                 |                   |
|-------------------------------|-----------------|-------------------|
| LD operating costs            | (\$53,274.56)   |                   |
| Estimated LD Operating Costs  | (90,440.00)     |                   |
| SOA Filing Fees               | (5,075.00)      |                   |
| Cost of investments           | (82,734,325.49) |                   |
| Cost of initial investments   | (98,652.60)     |                   |
| CRJ Operating Costs           | (62,152.69)     |                   |
| Estimated CRJ Operating Costs | (28,230.00)     |                   |
|                               | -----           |                   |
|                               |                 | (\$83,072,150.34) |

Funds available 4,360.00

PLUS:

|                               |                 |                 |
|-------------------------------|-----------------|-----------------|
| Face amount of securities due | \$82,759,428.91 |                 |
|                               | -----           |                 |
|                               |                 | \$82,759,428.91 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$82,763,788.91  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$82,759,428.91        | 14S              | B    | 05/26/16 | 912796GW3 |               | (\$25,103.42)        | \$82,734,325.49        |
|          | <b>\$82,759,428.91</b> | <b>14S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$25,103.42)</b> | <b>\$82,734,325.49</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$87,620,282.04 |
| Interest income            | 114,345.48      |
| Gain on matured securities | 40,672.79       |
| SOA Filing Fees            | 4,350.00        |
|                            | -----           |
|                            | \$87,779,650.31 |

EXPENDITURES:

|                              |                   |
|------------------------------|-------------------|
| LD operating costs           | (\$165,537.47)    |
| Estimated LD Operating Costs | (100,000.00)      |
| SOA Filing Fees              | (4,350.00)        |
| Cost of investments          | (36,034,029.51)   |
| 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)   |
|                              | -----             |
|                              | (\$87,775,290.31) |

Funds available 4,360.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$36,044,963.03 |
|                               | -----           |
|                               | \$36,044,963.03 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$36,049,323.03  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$36,044,963.03        | 13S              | B    | 05/26/16 | 912796GW3 |               | (\$10,933.52)        | \$36,034,029.51        |
|          | <b>\$36,044,963.03</b> | <b>13S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$10,933.52)</b> | <b>\$36,034,029.51</b> |

Run: 11:55A  
06/13/2016

2012 SATELLITE ROYALTY FEES  
FINANCIAL STATEMENT  
As of 05/31/2016

Page 1  
( 5) 05/31/2016

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$89,675,041.09 |
| Interest income            | 323,224.35      |
| Gain on matured securities | 63,830.55       |
| SOA Filing Fees            | 1,450.00        |
|                            | -----           |
|                            | \$90,063,545.99 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$197,520.60)    |
| SOA Filing Fees             | (1,450.00)        |
| Cost of investments         | (37,185,093.33)   |
| Cost of initial investments | (223,068.13)      |
| CRJ Operating Costs         | (19,789.05)       |
| Distributions of fees       | (52,431,964.88)   |
| Transfers out               | (300.00)          |
|                             | -----             |
|                             | (\$90,059,185.99) |

Funds available 4,360.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$37,196,376.11 |
|                               | -----           |
|                               | \$37,196,376.11 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

**JUL 21 2016**

-----  
\$37,200,736.11  
=====

Licensing Division, Fiscal Section  
JUNE 13, 2016

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$37,196,376.11        | 12S              | B    | 05/26/16 | 912796GW3 |               | (\$11,282.78)        | \$37,185,093.33        |
|          | <b>\$37,196,376.11</b> | <b>12S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$11,282.78)</b> | <b>\$37,185,093.33</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$96,177,573.29 |
| Interest income            | 541,162.97      |
| Gain on matured securities | 110,332.49      |
| SOA Filing Fees            | 1,450.00        |
|                            | -----           |
|                            | \$96,830,518.75 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$290,452.78)    |
| SOA Filing Fees             | (1,450.00)        |
| Cost of investments         | (48,920,966.62)   |
| Cost of initial investments | (400,178.00)      |
| CRJ Operating Costs         | (21,957.27)       |
| Distributions of fees       | (47,191,054.08)   |
| Transfers out               | (100.00)          |
|                             | -----             |
|                             | (\$96,826,158.75) |

Funds available 4,360.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$48,935,810.32 |
|                               | -----           |
|                               | \$48,935,810.32 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$48,940,170.32  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$48,935,810.32        | 11S              | B    | 05/26/16 | 912796GW3 |               | (\$14,843.70)        | \$48,920,966.62        |
|          | <b>\$48,935,810.32</b> | <b>11S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$14,843.70)</b> | <b>\$48,920,966.62</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$96,394,599.19 |
| Interest income            | 3,000,721.66    |
| Gain on matured securities | 196,895.51      |
| SOA Filing Fees            | 1,450.00        |
|                            | -----           |
|                            | \$99,593,666.36 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$515,108.32)    |
| SOA Filing Fees             | (1,450.00)        |
| Cost of investments         | (48,364,195.23)   |
| Cost of initial investments | (2,870,124.46)    |
| CRJ Operating Costs         | (268,522.62)      |
| Distributions of fees       | (47,569,905.73)   |
|                             | -----             |
|                             | (\$99,589,306.36) |

Funds available 4,360.00

PLUS:

|                               |                 |
|-------------------------------|-----------------|
| Face amount of securities due | \$48,378,869.99 |
|                               | -----           |
|                               | \$48,378,869.99 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21, 2016**

-----  
\$48,383,229.99  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                 | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                  |
|----------|------------------------|------------------|------|----------|-----------|---------------|----------------------|------------------------|
| 07/21/16 | \$48,378,869.99        | 10S              | B    | 05/26/16 | 912796GW3 |               | (\$14,674.76)        | \$48,364,195.23        |
|          | <b>\$48,378,869.99</b> | <b>10S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$14,674.76)</b> | <b>\$48,364,195.23</b> |

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06/13/2016

2009 SATELLITE TV ROYALTY FEES  
FINANCIAL STATEMENT  
As of 05/31/2016

Page 1  
( 5) 05/31/2016

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$92,303,240.64 |
| Interest income            | 2,274,593.61    |
| Gain on matured securities | 93,621.28       |
|                            | -----           |
|                            | \$94,671,455.53 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$221,069.04)    |
| Cost of investments         | (1,960,896.67)    |
| Cost of initial investments | (2,007,016.14)    |
| CRJ Operating Costs         | (74,120.61)       |
| Distributions of fees       | (90,408,343.07)   |
|                             | -----             |
|                             | (\$94,671,445.53) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$1,961,491.65 |
|                               | -----          |
|                               | \$1,961,491.65 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016**

-----  
\$1,961,501.65  
=====

Licensing Division, Fiscal Section  
JUNE 13, 2016

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$1,961,491.65        | 09S              | B    | 05/26/16 | 912796GW3 |               | (\$594.98)           | \$1,960,896.67        |
|          | <b>\$1,961,491.65</b> | <b>09S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$594.98)</b>    | <b>\$1,960,896.67</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$93,334,108.31 |
| Interest income            | 4,487,441.49    |
| Gain on matured securities | 173,623.23      |
|                            | -----           |
|                            | \$97,995,173.03 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$163,935.62)    |
| Cost of investments         | (558,663.50)      |
| Cost of initial investments | (3,301,022.93)    |
| CRJ Operating Costs         | (88,566.44)       |
| Distributions of fees       | (93,882,974.54)   |
|                             | -----             |
|                             | (\$97,995,163.03) |

Funds available 10.00

PLUS:

|                               |              |
|-------------------------------|--------------|
| Face amount of securities due | \$558,833.01 |
|                               | -----        |
|                               | \$558,833.01 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016**

-----  
\$558,843.01  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT              | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST               |
|----------|---------------------|------------------|------|----------|-----------|---------------|----------------------|---------------------|
| 07/21/16 | \$558,833.01        | 08S              | B    | 05/26/16 | 912796GW3 |               | (\$169.51)           | \$558,663.50        |
|          | <b>\$558,833.01</b> | <b>08S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$169.51)</b>    | <b>\$558,663.50</b> |

RECEIPTS:

|                            |                 |                 |
|----------------------------|-----------------|-----------------|
| Royalty fees deposited     | \$89,942,557.23 |                 |
| Interest income            | 4,111,714.58    |                 |
| Gain on matured securities | 397,184.22      |                 |
|                            | -----           |                 |
|                            |                 | \$94,451,456.03 |

EXPENDITURES:

|                             |                 |                   |
|-----------------------------|-----------------|-------------------|
| LD operating costs          | (\$58,387.47)   |                   |
| Cost of investments         | (2,009,448.45)  |                   |
| Cost of initial investments | (1,454,238.12)  |                   |
| CRJ Operating Costs         | (102.08)        |                   |
| Distributions of fees       | (90,929,269.91) |                   |
|                             | -----           |                   |
|                             |                 | (\$94,451,446.03) |

Funds available 10.00

PLUS:

|                               |                |                |
|-------------------------------|----------------|----------------|
| Face amount of securities due | \$2,010,058.16 |                |
|                               | -----          |                |
|                               |                | \$2,010,058.16 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$2,010,068.16  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$2,010,058.16        | 07S              | B    | 05/26/16 | 912796GW3 |               | (\$609.71)           | \$2,009,448.45        |
|          | <b>\$2,010,058.16</b> | <b>07S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$609.71)</b>    | <b>\$2,009,448.45</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$86,462,001.24 |
| Interest income            | 3,005,572.36    |
| Gain on matured securities | 2,846,383.48    |
|                            | -----           |
|                            | \$92,313,957.08 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$34,582.88)     |
| Refunds                     | (290.05)          |
| Cost of investments         | (2,007,198.76)    |
| Cost of initial investments | 273,654.61        |
| CARP operating costs        | (2,361.62)        |
| CRJ Operating Costs         | (111,505.83)      |
| Distributions of fees       | (90,430,345.69)   |
| Transfers out               | (1,316.86)        |
|                             | -----             |
|                             | (\$92,313,947.08) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$2,007,807.79 |
|                               | -----          |
|                               | \$2,007,807.79 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$2,007,817.79  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$2,007,807.79        | 06S              | B    | 05/26/16 | 912796GW3 |               | (\$609.03)           | \$2,007,198.76        |
|          | <b>\$2,007,807.79</b> | <b>06S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$609.03)</b>    | <b>\$2,007,198.76</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$78,309,711.18 |
| Interest income            | 2,100,551.88    |
| Gain on matured securities | 7,043,304.84    |
| Transfers in               | 1,316.86        |
|                            | -----           |
|                            | \$87,454,884.76 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$69,400.69)     |
| Refunds                     | (912.03)          |
| Cost of investments         | (1,983,959.01)    |
| 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)   |
|                             | -----             |
|                             | (\$87,454,874.76) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$1,984,560.99 |
|                               | -----          |
|                               | \$1,984,560.99 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$1,984,570.99  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$1,984,560.99        | 05S              | B    | 05/26/16 | 912796GW3 |               | (\$601.98)           | \$1,983,959.01        |
|          | <b>\$1,984,560.99</b> | <b>05S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$601.98)</b>    | <b>\$1,983,959.01</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$70,338,477.62 |
| Interest income            | 765,528.42      |
| Gain on matured securities | 9,378,821.44    |
|                            | -----           |
|                            | \$80,482,827.48 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$28,472.53)     |
| Cost of investments         | (1,953,480.94)    |
| Cost of initial investments | 122,787.95        |
| CARP operating costs        | (106,313.75)      |
| Distributions of fees       | (78,517,338.21)   |
|                             | -----             |
|                             | (\$80,482,817.48) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$1,954,073.67 |
|                               | -----          |
|                               | \$1,954,073.67 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016**

-----  
\$1,954,083.67  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$1,954,073.67        | 04S              | B    | 05/26/16 | 912796GW3 |               | (\$592.73)           | \$1,953,480.94        |
|          | <b>\$1,954,073.67</b> | <b>04S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$592.73)</b>    | <b>\$1,953,480.94</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$67,504,619.52 |
| Interest income            | 951,359.93      |
| Gain on matured securities | 6,192,460.54    |
|                            | -----           |
|                            | \$74,648,439.99 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$35,145.35)     |
| Cost of investments         | (2,682,576.50)    |
| Cost of initial investments | (569,263.74)      |
| CARP operating costs        | (78,819.32)       |
| Distributions of fees       | (71,282,625.08)   |
|                             | -----             |
|                             | (\$74,648,429.99) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$2,683,390.45 |
|                               | -----          |
|                               | \$2,683,390.45 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

**JUL 21 2016**

-----  
\$2,683,400.45  
=====

LICENSING DIVISION

6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$2,683,390.45        | 03S              | B    | 05/26/16 | 912796GW3 |               | (\$813.95)           | \$2,682,576.50        |
|          | <b>\$2,683,390.45</b> | <b>03S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$813.95)</b>    | <b>\$2,682,576.50</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$68,119,599.05 |
| Interest income            | 2,565,555.19    |
| Gain on matured securities | 6,792,900.77    |
|                            | -----           |
|                            | \$77,478,055.01 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$14,296.26)     |
| Cost of investments         | (2,741,128.68)    |
| Cost of initial investments | (1,770,448.77)    |
| CARP operating costs        | (108,452.79)      |
| Distributions of fees       | (72,843,718.51)   |
|                             | -----             |
|                             | (\$77,478,045.01) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$2,741,960.40 |
|                               | -----          |
|                               | \$2,741,960.40 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$2,741,970.40  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$2,741,960.40        | 02S              | B    | 05/26/16 | 912796GW3 |               | (\$831.72)           | \$2,741,128.68        |
|          | <b>\$2,741,960.40</b> | <b>02S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$831.72)</b>    | <b>\$2,741,128.68</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$74,028,320.30 |
| Interest income            | 3,352,222.64    |
| Gain on matured securities | 8,493,159.73    |
|                            | -----           |
|                            | \$85,873,702.67 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$7,228.56)      |
| Refunds                     | (116.47)          |
| Cost of investments         | (2,880,199.21)    |
| Cost of initial investments | (1,761,136.17)    |
| CARP operating costs        | (69,662.99)       |
| Distributions of fees       | (81,155,220.12)   |
| Transfers out               | (129.15)          |
|                             | -----             |
|                             | (\$85,873,692.67) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$2,881,073.13 |
|                               | -----          |
|                               | \$2,881,073.13 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** \$2,881,083.13  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$2,881,073.13        | 01S              | B    | 05/26/16 | 912796GW3 |               | (\$873.92)           | \$2,880,199.21        |
|          | <b>\$2,881,073.13</b> | <b>01S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$873.92)</b>    | <b>\$2,880,199.21</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$67,994,765.33 |
| Interest income            | 2,951,446.97    |
| Gain on matured securities | 9,316,681.23    |
| Transfers in               | 129.15          |
|                            | -----           |
|                            | \$80,263,022.68 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$24,839.67)     |
| Refunds                     | (1,503.26)        |
| Cost of investments         | (3,056,344.76)    |
| Cost of initial investments | 43,632.02         |
| CARP operating costs        | (45,968.73)       |
| Distributions of fees       | (77,177,988.28)   |
|                             | -----             |
|                             | (\$80,263,012.68) |

Funds available 10.00

PLUS:

|                               |                |
|-------------------------------|----------------|
| Face amount of securities due | \$3,057,272.12 |
|                               | -----          |
|                               | \$3,057,272.12 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 21 2016

-----  
\$3,057,282.12  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT                | FUND             | TYPE | ADATE    | CUSIP     | ACINT         | PREMIUM/<br>DISCOUNT | TCOST                 |
|----------|-----------------------|------------------|------|----------|-----------|---------------|----------------------|-----------------------|
| 07/21/16 | \$3,057,272.12        | 00S              | B    | 05/26/16 | 912796GW3 |               | (\$927.36)           | \$3,056,344.76        |
|          | <b>\$3,057,272.12</b> | <b>00S Total</b> |      |          |           | <b>\$0.00</b> | <b>(\$927.36)</b>    | <b>\$3,056,344.76</b> |

RECEIPTS:

|                            |                 |
|----------------------------|-----------------|
| Royalty fees deposited     | \$80,674,006.74 |
| Interest income            | 4,866,473.30    |
| Gain on matured securities | 13,575,048.24   |
| Transfers in               | 132,147.04      |
|                            | -----           |
|                            | \$99,247,675.32 |

EXPENDITURES:

|                             |                   |
|-----------------------------|-------------------|
| LD operating costs          | (\$40,282.71)     |
| Cost of investments         | (537,420.48)      |
| 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)       |
|                             | -----             |
|                             | (\$99,247,665.32) |

Funds available 10.00

PLUS:

|                               |              |
|-------------------------------|--------------|
| Face amount of securities due | \$537,583.55 |
|                               | -----        |
|                               | \$537,583.55 |

LESS:

-----  
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **JUL 21 2016** -----  
\$537,593.55  
=====

LICENSING DIVISION  
6/8/2016

OUTSTANDING INVESTMENTS BY FUND

| DATE     | AMOUNT             | FUND        | TYPE | ADATE    | CUSIP     | ACINT        | PREMIUM/<br>DISCOUNT | TCOST              |
|----------|--------------------|-------------|------|----------|-----------|--------------|----------------------|--------------------|
| 07/21/16 | \$537,583.55       | 99S         | B    | 05/26/16 | 912796GW3 |              | (\$163.07)           | \$537,420.48       |
|          | \$537,583.55       | 99S Total   |      |          |           | \$0.00       | (\$163.07)           | \$537,420.48       |
|          | \$1,188,162,798.66 | Grand Total |      |          |           | \$477,521.52 | (\$101,720.89)       | \$1,188,538,599.29 |