

GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of September 30, 2014

Cable	Distributed	Funds Available for Distribution	Fund Total	Percent Growth
2014		\$ 114,753,374.94	\$ 114,753,374.94	
2013		\$ 225,344,275.63	\$ 225,344,275.63	3.129%
2012		\$ 218,507,955.05	\$ 218,507,955.05	4.620%
2011	\$ 104,372,898.09	\$ 104,485,307.56	\$ 208,858,205.65	4.935%
2010	\$ 99,471,281.18	\$ 99,563,665.40	\$ 199,034,946.58	15.024%
2009	\$ 169,917,737.79	\$ 3,120,281.50	\$ 173,038,019.29	9.729%
2008	\$ 154,283,424.81	\$ 3,412,066.24	\$ 157,695,491.05	7.640%
2007	\$ 143,105,080.21	\$ 3,397,430.32	\$ 146,502,510.53	-1.148%
2006	\$ 144,781,953.19	\$ 3,421,930.22	\$ 148,203,883.41	0.440%
2005	\$ 144,166,111.41	\$ 3,388,302.97	\$ 147,554,414.38	-0.868%
2004	\$ 145,502,894.94	\$ 3,343,665.92	\$ 148,846,560.86	4.980%
2003	\$ 135,873,383.10	\$ 5,911,672.32	\$ 141,785,055.42	4.285%
2002	\$ 129,999,746.71	\$ 5,960,028.48	\$ 135,959,775.19	4.469%
2001	\$ 125,989,180.08	\$ 4,154,136.55	\$ 130,143,316.63	0.336%
2000	\$ 124,231,797.99	\$ 5,475,974.10	\$ 129,707,772.09	1.583%
1999	\$ 126,859,142.09	\$ 827,842.33	\$ 127,686,984.42	7.608%
1998	\$ 118,658,863.52	\$ -	\$ 118,658,863.52	-29.003%
1997	\$ 167,131,874.33	\$ -	\$ 167,131,874.33	-13.505%
1996	\$ 193,226,378.73	\$ -	\$ 193,226,378.73	4.957%
1995	\$ 184,100,108.79	\$ -	\$ 184,100,108.79	0.856%
1994	\$ 182,537,983.61	\$ -	\$ 182,537,983.61	-7.976%
1993	\$ 198,358,895.89	\$ -	\$ 198,358,895.89	-4.141%
1992	\$ 206,927,361.79	\$ -	\$ 206,927,361.79	4.896%
1991	\$ 197,268,160.18	\$ -	\$ 197,268,160.18	3.277%
1990	\$ 191,008,817.18	\$ -	\$ 191,008,817.18	-18.148%
1989	\$ 233,357,881.12	\$ -	\$ 233,357,881.12	10.753%
1988	\$ 210,700,327.26	\$ -	\$ 210,700,327.26	20.731%
1987	\$ 174,520,466.90	\$ -	\$ 174,520,466.90	34.168%
1986	\$ 130,075,787.76	\$ -	\$ 130,075,787.76	13.697%
1985	\$ 114,405,851.01	\$ -	\$ 114,405,851.01	9.630%
1984	\$ 104,356,049.26	\$ -	\$ 104,356,049.26	23.681%
1983	\$ 84,375,487.60	\$ -	\$ 84,375,487.60	90.100%
1982	\$ 44,384,827.90	\$ -	\$ 44,384,827.90	24.785%
1981	\$ 35,569,141.41	\$ -	\$ 35,569,141.41	26.782%
1980	\$ 28,055,312.82	\$ -	\$ 28,055,312.82	18.059%
1979	\$ 23,763,757.07	\$ -	\$ 23,763,757.07	34.339%
1978	\$ 17,689,455.56	\$ -	\$ 17,689,455.56	
Total	\$ 4,589,027,421.28	\$ 805,067,909.53	\$ 5,394,095,330.81	

DART	Distributed	Funds Available for Distribution	Fund Total	Percent Growth
2014		\$ (35,424.32)	\$ (35,424.32)	
2013	\$ 16,560.82	\$ 605,108.29	\$ 621,669.11	-65.454%
2012	\$ 1,196,754.01	\$ 602,792.73	\$ 1,799,546.74	-11.168%
2011	\$ 1,953,112.15	\$ 72,673.93	\$ 2,025,786.08	10.093%
2010	\$ 1,637,924.92	\$ 202,137.04	\$ 1,840,061.96	27.254%
2009	\$ 1,410,788.04	\$ 35,184.12	\$ 1,445,972.16	-33.110%
2008	\$ 2,154,384.82	\$ 7,327.00	\$ 2,161,711.82	13.903%
2007	\$ 1,894,081.77	\$ 3,779.25	\$ 1,897,861.02	-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%

GROWTH IN THE COPYRIGHT ROYALTY FUNDS

As of September 30, 2014

1996 \$	496,643.45	\$	496,643.45	23.617%
1995 \$	401,760.68	\$	401,760.68	-17.252%
1994 \$	485,520.73	\$	485,520.73	10.372%
1993 \$	439,896.42	\$	439,896.42	272.549%
1992 \$	118,077.39	\$	118,077.39	
Total	\$ 42,705,444.84	\$ 1,493,578.04	\$ 44,199,022.88	

Satellite	Distributed	Funds Available for Distribution	Fund Total	Percent Growth
2014		\$ 40,527,698.56	\$ 40,527,698.56	
2013		\$ 84,777,406.39	\$ 84,777,406.39	
2012		\$ 87,382,336.59	\$ 87,382,336.59	-7.500%
2011 \$	47,191,054.08	\$ 47,276,479.94	\$ 94,467,534.02	-1.143%
2010 \$	47,569,905.73	\$ 47,989,768.71	\$ 95,559,674.44	3.456%
2009 \$	90,197,264.69	\$ 2,169,949.85	\$ 92,367,214.54	-2.195%
2008 \$	92,271,098.78	\$ 2,169,369.60	\$ 94,440,468.38	1.618%
2007 \$	90,767,686.58	\$ 2,168,956.17	\$ 92,936,642.75	0.542%
2006 \$	90,266,514.97	\$ 2,168,956.17	\$ 92,435,471.14	5.933%
2005 \$	85,089,420.23	\$ 2,168,956.16	\$ 87,258,376.39	8.438%
2004 \$	78,299,845.48	\$ 2,168,956.16	\$ 80,468,801.64	8.797%
2003 \$	70,043,310.44	\$ 3,919,147.18	\$ 73,962,457.62	-2.143%
2002 \$	71,577,353.64	\$ 4,004,689.47	\$ 75,582,043.11	-10.056%
2001 \$	79,580,207.97	\$ 4,452,257.04	\$ 84,032,465.01	4.738%
2000 \$	75,962,392.99	\$ 4,268,807.51	\$ 80,231,200.50	-17.975%
1999 \$	97,275,934.39	\$ 536,879.17	\$ 97,812,813.56	-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	
Total	\$ 1,305,878,146.37	\$ 338,150,614.67	\$ 1,644,028,761.04	

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

Grand Total \$ 5,985,877,480.01 \$ 1,144,712,102.24 \$ 7,130,589,582.25

TOTAL ROYALTY FEES
CONSOLIDATED FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$3,799,975,510.52
Interest income	91,021,851.37
Gain on matured securities	156,425,646.29
Transfers in	1,747,662.71
CRJ Filing Fees	17,100.00
SOA Filing Fees	770,390.00
Estimated SOA Filing Fees	39,905.00

	\$4,049,998,065.89

EXPENDITURES:

LD operating costs	(\$53,132,871.03)
Estimated LD Operating Costs	(3,250,000.00)
SOA Filing Fees	(770,390.00)
Refunds	(19,003,543.01)
Cost of investments	(1,142,962,622.75)
Cost of initial investments	(42,886,466.93)
CARP operating costs	(2,822,185.71)
Arbitration costs	(436,192.50)
CRJ Operating Costs	(3,132,878.48)
Estimated CRJ Operating Costs	(200,000.00)
CRJ Filing Fees	(14,850.00)
Distributions of fees	(2,778,138,035.95)
Transfers out	(2,032,077.02)

	(\$4,048,782,113.38)

Funds available 1,215,952.51

PLUS:

Face amount of securities due	\$1,142,970,991.90
Estimated interest income due	525,157.83

	\$1,143,496,149.73

LESS:

(\$0.00)

FUNDS AVAILABLE FOR DISTRIBUTION \$1,144,712,102.24
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TOTAL CABLE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$2,510,886,854.14
Interest income	55,467,793.46
Gain on matured securities	91,786,836.70
Transfers in	1,452,724.32
CRJ Filing Fees	17,100.00
SOA Filing Fees	755,165.00
Estimated SOA Filing Fees	39,905.00

	\$2,660,406,378.62

EXPENDITURES:

LD operating costs	(\$49,852,225.03)
Estimated LD Operating Costs	(3,006,400.50)
SOA Filing Fees	(755,165.00)
Refunds	(18,952,121.96)
Cost of investments	(803,498,782.47)
Cost of initial investments	(27,652,682.94)
CARP operating costs	(2,137,863.48)
Arbitration costs	(436,192.50)
CRJ Operating Costs	(2,374,093.22)
Estimated CRJ Operating Costs	(133,630.00)
CRJ Filing Fees	(15,000.00)
Distributions of fees	(1,748,554,631.59)
Transfers out	(1,898,427.05)

	(\$2,659,267,215.74)

Funds available 1,139,162.88

PLUS:

Face amount of securities due	\$803,504,644.56
Estimated interest income due	424,102.09

	\$803,928,746.65

LESS:

(\$0.00)

FUNDS AVAILABLE FOR DISTRIBUTION

\$805,067,909.53
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RECEIPTS:

Royalty fees deposited	\$117,144,728.27
Interest income	221,436.45
Gain on matured securities	8.34
SOA Filing Fees	35,845.00
Estimated SOA Filing Fees	39,860.00

	\$117,441,878.06

EXPENDITURES:

LD operating costs	(\$2,375,328.80)
SOA Filing Fees	(35,845.00)
Cost of investments	(113,593,898.54)
Cost of initial investments	(513,558.71)
CRJ Operating Costs	(187,877.61)

	(\$116,706,508.66)

Funds available 735,369.40

PLUS:	
Face amount of securities due	\$113,593,903.45
Estimated interest income due	424,102.09

	\$114,018,005.54

LESS: -----
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **AUG 31 2015** -----
\$114,753,374.94
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$500,013.25	14C	B	09/18/14	912796EF2		(\$4.91)	\$500,008.34	0.005%
08/31/15	\$401,719.94	14C	N	08/25/14	912828VU1	\$728.66	\$1,004.30	\$403,452.90	0.129%
08/31/15	\$416,982.72	14C	N	08/26/14	912828VU1	\$760.60	\$1,107.61	\$418,850.93	0.113%
08/31/15	\$20,189,198.31	14C	N	08/27/14	912828VU1	\$37,031.82	\$56,782.12	\$20,283,012.25	0.097%
08/31/15	\$15,083,830.29	14C	N	08/27/14	912828VU1	\$27,667.35	\$42,423.27	\$15,153,920.91	0.097%
08/31/15	\$68,353,970.06	14C	N	08/28/14	912828VU1	\$126,074.07	\$181,565.23	\$68,661,609.36	0.111%
08/31/15	\$8,320,405.66	14C	N	08/29/14	912828VU1	\$15,431.19	\$22,101.07	\$8,357,937.92	0.111%
08/31/15	\$273,168.55	14C	N	09/02/14	912828VU1	\$5.66	\$725.60	\$273,899.81	0.108%
08/31/15	\$54,614.67	14C	N	09/09/14	912828VU1	\$5.09	\$145.07	\$54,764.83	0.102%
	\$113,593,903.45	14C Total				\$207,704.44	\$305,849.36	\$114,107,457.25	

RECEIPTS:

Royalty fees deposited	\$229,770,246.76
Interest income	512,022.16
Gain on matured securities	6,532.20
CRJ Filing Fees	5,400.00
SOA Filing Fees	709,520.00

	\$231,003,721.12

EXPENDITURES:

LD operating costs	(\$2,703,360.77)
Estimated LD Operating Costs	(1,500,000.00)
SOA Filing Fees	(709,520.00)
Refunds	(310,203.67)
Cost of investments	(225,169,331.39)
Cost of initial investments	(325,140.41)
CRJ Operating Costs	(21,717.13)
Estimated CRJ Operating Costs	(69,830.00)
CRJ Filing Fees	(5,100.00)
Transfers out	(16,793.70)

	(\$230,830,997.07)

Funds available 172,724.05

PLUS:

Face amount of securities due	\$225,171,551.58

	\$225,171,551.58

LESS:

\$0.00

FUND AVAILABLE FOR DISTRIBUTION **NOV 28 2014** -----
\$225,344,275.63
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$225,171,551.58	13C	B	09/18/14	912796EF2		(\$2,220.19)	\$225,169,331.39	0.005%
	\$225,171,551.58	13C Total				\$0.00	(\$2,220.19)	\$225,169,331.39	

RECEIPTS:

Royalty fees deposited	\$223,471,373.76
Interest income	247,132.18
Gain on matured securities	66,155.78
Transfers in	11,759.63
CRJ Filing Fees	300.00
SOA Filing Fees	2,535.00
Estimated SOA Filing Fees	30.00

	\$223,799,286.35

EXPENDITURES:

LD operating costs	(\$3,003,671.30)
Estimated LD Operating Costs	(1,506,400.50)
SOA Filing Fees	(2,535.00)
Refunds	(668,599.82)
Cost of investments	(218,368,949.49)
Cost of initial investments	9,677.18
CRJ Operating Costs	25,009.60
Estimated CRJ Operating Costs	(63,800.00)
CRJ Filing Fees	(300.00)
Transfers out	(82,121.26)

	(\$223,661,690.59)

Funds available 137,595.76

PLUS:

Face amount of securities due	\$218,370,359.29

	\$218,370,359.29

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$218,507,955.05
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$152,949,686.24	12C	B	09/24/14	912796EB1		(\$764.76)	\$152,948,921.48	0.005%
11/28/14	\$218,369,594.53	12C	B	09/18/14	912796EF2		(\$2,153.12)	\$218,367,441.41	0.005%
11/28/14	(\$152,948,921.48)	12C	B	09/23/14	912796EF2		\$1,508.08	(\$152,947,413.40)	0.010%
	\$218,370,359.29	12C Total				\$0.00	(\$1,409.80)	\$218,368,949.49	

RECEIPTS:

Royalty fees deposited	\$214,120,022.25
Interest income	4,564,416.83
Gain on matured securities	127,939.20
Transfers in	37,349.90
CRJ Filing Fees	1,200.00
SOA Filing Fees	6,120.00
Estimated SOA Filing Fees	15.00

	\$218,857,063.18

EXPENDITURES:

LD operating costs	(\$4,557,686.42)
SOA Filing Fees	(6,120.00)
Refunds	(919,590.62)
Cost of investments	(104,423,620.35)
Cost of initial investments	(4,403,011.33)
CRJ Operating Costs	(84,975.99)
CRJ Filing Fees	(1,200.00)
Distributions of fees	(104,372,898.09)
Transfers out	(27,302.80)

	(\$218,796,405.60)

Funds available 60,657.58

PLUS:	
Face amount of securities due	\$104,424,649.98

	\$104,424,649.98

LESS:	

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **NOV 28 2014** \$104,485,307.56
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$104,424,649.98	11C	B	09/18/14	912796EF2		(\$1,029.63)	\$104,423,620.35	0.005%
	\$104,424,649.98	11C Total				\$0.00	(\$1,029.63)	\$104,423,620.35	

RECEIPTS:

Royalty fees deposited	\$203,430,828.33
Interest income	2,510,246.32
Gain on matured securities	440,806.55
Transfers in	21,355.34
CRJ Filing Fees	7,200.00
SOA Filing Fees	935.00

	\$206,411,371.54

EXPENDITURES:

LD operating costs	(\$4,309,729.09)
SOA Filing Fees	(935.00)
Refunds	(531,890.96)
Cost of investments	(99,550,015.03)
Cost of initial investments	(2,504,485.38)
CRJ Filing Fees	(7,200.00)
Distributions of fees	(99,471,281.18)
Transfers out	(23,166.10)

	(\$206,398,702.74)

Funds available 12,668.80

PLUS:

Face amount of securities due	\$99,550,996.60

	\$99,550,996.60

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **NOV 28 2014** \$99,563,665.40
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$99,550,996.60	10C	B	09/18/14	912796EF2		(\$981.57)	\$99,550,015.03	0.005%
	\$99,550,996.60	10C Total				\$0.00	(\$981.57)	\$99,550,015.03	

RECEIPTS:

Royalty fees deposited	\$178,998,071.06
Interest income	4,127,359.71
Gain on matured securities	165,058.64
Transfers in	11,833.98
CRJ Filing Fees	1,200.00
SOA Filing Fees	210.00

	\$183,303,733.39

EXPENDITURES:

LD operating costs	(\$3,361,389.55)
SOA Filing Fees	(210.00)
Refunds	(3,006,034.39)
Cost of investments	(3,100,218.71)
Cost of initial investments	(3,698,588.42)
CRJ Operating Costs	(54,860.40)
CRJ Filing Fees	(1,200.00)
Distributions of fees	(169,917,737.79)
Transfers out	(143,446.84)

	(\$183,283,686.10)

Funds available 20,047.29

PLUS:

Face amount of securities due	\$3,100,234.21

	\$3,100,234.21

LESS:

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014**

	\$3,120,281.50
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**LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY**

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,100,234.21	09C	B	09/24/14	912796EB1		(\$15.50)	\$3,100,218.71	0.005%
11/28/14	\$3,100,218.71	09C	B	09/18/14	912796EF2		(\$30.57)	\$3,100,188.14	0.005%
11/28/14	(\$3,100,218.71)	09C	B	09/23/14	912796EF2		\$30.57	(\$3,100,188.14)	0.010%
	\$3,100,234.21	09C Total				\$0.00	(\$15.50)	\$3,100,218.71	

RECEIPTS:

Royalty fees deposited	\$161,446,126.77
Interest income	5,320,311.26
Gain on matured securities	302,595.01
Transfers in	115,527.71
CRJ Filing Fees	1,800.00

	\$167,186,360.75

EXPENDITURES:

LD operating costs	(\$3,831,753.98)
Refunds	(1,766,412.18)
Cost of investments	(3,412,039.18)
Cost of initial investments	(3,610,548.68)
CRJ Operating Costs	(124,888.12)
Distributions of fees	(154,283,424.81)
Transfers out	(157,283.80)

	(\$167,186,350.75)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,412,056.24

	\$3,412,056.24

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$3,412,066.24
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,412,056.24	08C	B	09/24/14	912796EB1		(\$17.06)	\$3,412,039.18	0.005%
11/28/14	\$3,412,039.18	08C	B	09/18/14	912796EF2		(\$33.64)	\$3,412,005.54	0.005%
11/28/14	(\$3,412,039.18)	08C	B	09/23/14	912796EF2		\$33.64	(\$3,412,005.54)	0.010%
	\$3,412,056.24	08C Total				\$0.00	(\$17.06)	\$3,412,039.18	

RECEIPTS:

Royalty fees deposited	\$147,362,587.11
Interest income	5,780,682.14
Gain on matured securities	932,523.83
Transfers in	169,047.02

	\$154,244,840.10

EXPENDITURES:

LD operating costs	(\$3,071,700.94)
Refunds	(680,470.47)
Cost of investments	(3,397,403.33)
Cost of initial investments	(2,632,959.37)
CRJ Operating Costs	(1,121,374.91)
Distributions of fees	(143,105,080.21)
Transfers out	(235,840.87)

	(\$154,244,830.10)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,397,420.32

	\$3,397,420.32

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014**

\$3,397,430.32
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,397,420.32	07C	B	09/24/14	912796EB1		(\$16.99)	\$3,397,403.33	0.005%
11/28/14	\$3,397,403.33	07C	B	09/18/14	912796EF2		(\$33.50)	\$3,397,369.83	0.005%
11/28/14	(\$3,397,403.33)	07C	B	09/23/14	912796EF2		\$33.50	(\$3,397,369.83)	0.010%
	\$3,397,420.32	07C Total				\$0.00	(\$16.99)	\$3,397,403.33	

RECEIPTS:

Royalty fees deposited	\$143,501,442.79
Interest income	4,676,083.72
Gain on matured securities	4,880,311.64
Transfers in	104,081.15

	\$153,161,919.30

EXPENDITURES:

LD operating costs	(\$3,193,968.62)
Refunds	(612,233.68)
Cost of investments	(3,421,903.11)
Cost of initial investments	(414,567.33)
CARP operating costs	(6,055.82)
CRJ Operating Costs	(657,543.68)
Distributions of fees	(144,781,953.19)
Transfers out	(73,683.87)

	(\$153,161,909.30)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,421,920.22

	\$3,421,920.22

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 3 0 2014** -----
\$3,421,930.22
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,421,920.22	06C	B	09/24/14	912796EB1		(\$17.11)	\$3,421,903.11	0.005%
11/28/14	\$3,421,903.11	06C	B	09/18/14	912796EF2		(\$33.74)	\$3,421,869.37	0.005%
11/28/14	(\$3,421,903.11)	06C	B	09/23/14	912796EF2		\$33.74	(\$3,421,869.37)	0.010%
	\$3,421,920.22	06C Total				\$0.00	(\$17.11)	\$3,421,903.11	

RECEIPTS:

Royalty fees deposited	\$137,508,930.96
Interest income	2,530,840.27
Gain on matured securities	11,590,239.17
Transfers in	69,529.47

	\$151,699,539.87

EXPENDITURES:

LD operating costs	(\$3,120,721.22)
Refunds	(1,013,273.45)
Cost of investments	(3,388,276.03)
Cost of initial investments	410,084.57
CARP operating costs	(179,747.74)
CRJ Operating Costs	(145,864.98)
Distributions of fees	(144,166,111.41)
Transfers out	(95,619.61)

	(\$151,699,529.87)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,388,292.97

	\$3,388,292.97

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014**

\$3,388,302.97
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,388,292.97	05C	B	09/24/14	912796EB1		(\$16.94)	\$3,388,276.03	0.005%
11/28/14	\$3,388,276.03	05C	B	09/18/14	912796EF2		(\$33.41)	\$3,388,242.62	0.005%
11/28/14	(\$3,388,276.03)	05C	B	09/23/14	912796EF2		\$33.41	(\$3,388,242.62)	0.010%
	\$3,388,292.97	05C Total				\$0.00	(\$16.94)	\$3,388,276.03	

RECEIPTS:

Royalty fees deposited	\$134,656,698.87
Interest income	2,044,025.85
Gain on matured securities	16,700,490.70
Transfers in	18,619.22

	\$153,419,834.64

EXPENDITURES:

LD operating costs	(\$2,801,691.30)
Refunds	(1,033,878.21)
Cost of investments	(3,343,639.20)
Cost of initial investments	(426,895.44)
CARP operating costs	(272,608.06)
Distributions of fees	(145,502,894.94)
Transfers out	(38,217.49)

	(\$153,419,824.64)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,343,655.92

	\$3,343,655.92

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$3,343,665.92
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,343,655.92	04C	B	09/24/14	912796EB1		(\$16.72)	\$3,343,639.20	0.005%
11/28/14	\$3,343,639.20	04C	B	09/18/14	912796EF2		(\$32.97)	\$3,343,606.23	0.005%
11/28/14	(\$3,343,639.20)	04C	B	09/23/14	912796EF2		\$32.97	(\$3,343,606.23)	0.010%
	\$3,343,655.92	04C Total				\$0.00	(\$16.72)	\$3,343,639.20	

RECEIPTS:

Royalty fees deposited	\$132,104,236.08
Interest income	2,056,401.12
Gain on matured securities	13,587,579.98
Transfers in	13,846.87

	\$147,762,064.05

EXPENDITURES:

LD operating costs	(\$2,877,591.11)
Refunds	(1,274,799.98)
Cost of investments	(5,911,632.76)
Cost of initial investments	(1,164,910.26)
CARP operating costs	(540,549.77)
Distributions of fees	(135,873,383.10)
Transfers out	(119,187.07)

	(\$147,762,054.05)

Funds available 10.00

PLUS:	
Face amount of securities due	\$5,911,662.32

	\$5,911,662.32

LESS:	

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** \$5,911,672.32
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$5,911,662.32	03C	B	09/24/14	912796EB1		(\$29.56)	\$5,911,632.76	0.005%
11/28/14	\$5,911,632.76	03C	B	09/18/14	912796EF2		(\$58.29)	\$5,911,574.47	0.005%
11/28/14	(\$5,911,632.76)	03C	B	09/23/14	912796EF2		\$58.29	(\$5,911,574.47)	0.010%
	\$5,911,662.32	03C Total				\$0.00	(\$29.56)	\$5,911,632.76	

RECEIPTS:

Royalty fees deposited	\$130,869,319.27
Interest income	3,058,750.39
Gain on matured securities	8,629,755.62
Transfers in	118,791.81

	\$142,676,617.09

EXPENDITURES:

LD operating costs	(\$2,798,334.98)
Refunds	(1,501,079.43)
Cost of investments	(5,959,988.68)
Cost of initial investments	(2,062,437.34)
CARP operating costs	(333,086.49)
Distributions of fees	(129,999,746.71)
Transfers out	(21,933.46)

	(\$142,676,607.09)

Funds available 10.00

PLUS:

Face amount of securities due	\$5,960,018.48

	\$5,960,018.48

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$5,960,028.48
=====

**LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY**

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$5,960,018.48	02C	B	09/24/14	912796EB1		(\$29.80)	\$5,959,988.68	0.005%
11/28/14	\$5,959,988.68	02C	B	09/18/14	912796EF2		(\$58.77)	\$5,959,929.91	0.005%
11/28/14	(\$5,959,988.68)	02C	B	09/23/14	912796EF2		\$58.77	(\$5,959,929.91)	0.010%
	\$5,960,018.48	02C Total				\$0.00	(\$29.80)	\$5,959,988.68	

2001 CABLE TV ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$122,937,503.89
Interest income	6,671,143.11
Gain on matured securities	8,851,156.66
Transfers in	158,211.77

	\$138,618,015.43

EXPENDITURES:

LD operating costs	(\$2,585,731.71)
Refunds	(812,271.04)
Cost of investments	(4,154,105.78)
Cost of initial investments	(4,353,731.68)
CARP operating costs	(393,033.45)
Distributions of fees	(125,989,180.08)
Transfers out	(329,951.69)

	(\$138,618,005.43)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,154,126.55

	\$4,154,126.55

LESS:

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014**

	\$4,154,136.55
	=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$4,154,126.55	01C	B	09/24/14	912796EB1		(\$20.77)	\$4,154,105.78	0.005%
11/28/14	\$4,154,105.78	01C	B	09/18/14	912796EF2		(\$40.96)	\$4,154,064.82	0.005%
11/28/14	(\$4,154,105.78)	01C	B	09/23/14	912796EF2		\$40.96	(\$4,154,064.82)	0.010%
	\$4,154,126.55	01C Total				\$0.00	(\$20.77)	\$4,154,105.78	

RECEIPTS:

Royalty fees deposited	\$120,433,622.79
Interest income	5,793,231.54
Gain on matured securities	10,503,182.61
Transfers in	242,022.79

	\$136,972,059.73

EXPENDITURES:

LD operating costs	(\$2,731,973.48)
Refunds	(2,780,928.83)
Cost of investments	(5,475,936.72)
Cost of initial investments	(1,132,268.88)
CARP operating costs	(312,892.85)
Distributions of fees	(124,231,797.99)
Transfers out	(306,250.98)

	(\$136,972,049.73)

Funds available 10.00

PLUS:	
Face amount of securities due	\$5,475,964.10

	\$5,475,964.10

LESS:	

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 3 0 2014** -----
\$5,475,974.10
=====

**LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY**

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$5,475,964.10	00C	B	09/24/14	912796EB1		(\$27.38)	\$5,475,936.72	0.005%
11/28/14	\$5,475,936.72	00C	B	09/18/14	912796EF2		(\$53.99)	\$5,475,882.73	0.005%
11/28/14	(\$5,475,936.72)	00C	B	09/23/14	912796EF2		\$53.99	(\$5,475,882.73)	0.010%
	\$5,475,964.10	00C Total				\$0.00	(\$27.38)	\$5,475,936.72	

RECEIPTS:

Royalty fees deposited	\$113,131,115.18
Interest income	5,353,710.41
Gain on matured securities	15,002,500.77
Transfers in	360,747.66

	\$133,848,074.02

EXPENDITURES:

LD operating costs	(\$2,527,591.76)
Refunds	(2,040,455.23)
Cost of investments	(827,824.17)
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)

	(\$133,848,064.02)

Funds available 10.00

PLUS:

Face amount of securities due	\$827,832.33

	\$827,832.33

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014

\$827,842.33
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$827,832.33	99C	B	09/18/14	912796EF2		(\$8.16)	\$827,824.17	0.005%
	\$827,832.33	99C Total				\$0.00	(\$8.16)	\$827,824.17	

TOTAL SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$1,272,846,420.83
Interest income	35,430,696.67
Gain on matured securities	64,512,172.62
Transfers in	133,593.05
SOA Filing Fees	15,225.00

	\$1,372,938,108.17

EXPENDITURES:

LD operating costs	(\$1,971,031.84)
Estimated LD Operating Costs	(166,000.00)
SOA Filing Fees	(15,225.00)
Refunds	(2,821.81)
Cost of investments	(337,943,532.18)
Cost of initial investments	(15,169,239.73)
CARP operating costs	(682,149.43)
CRJ Operating Costs	(696,685.52)
Estimated CRJ Operating Costs	(65,245.00)
CRJ Filing Fees	150.00
Distributions of fees	(1,016,091,989.97)
Transfers out	(30,803.01)

	(\$1,372,834,573.49)

Funds available 103,534.68

PLUS:	
Face amount of securities due	\$337,946,024.25
Estimated interest income due	101,055.74

	\$338,047,079.99

LESS: -----
\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION -----
\$338,150,614.67
=====

2014 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$40,716,627.90
Interest income	18,781.84
SOA Filing Fees	2,175.00

	\$40,737,584.74

EXPENDITURES:

LD operating costs	(\$160,391.80)
SOA Filing Fees	(2,175.00)
Cost of investments	(40,422,292.82)
Cost of initial investments	(69,271.73)
CRJ Operating Costs	(79,103.39)

	(\$40,733,234.74)

Funds available 4,350.00

PLUS:

Face amount of securities due	\$40,422,292.82
Estimated interest income due	101,055.74

	\$40,523,348.56

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION JUL 31 2015

\$40,527,698.56
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
07/31/15	\$15,025,469.91	14S	N	07/30/14	912828VN7	\$18,678.07	\$18,781.84	\$15,062,929.82	0.125%
07/31/15	\$25,243,101.04	14S	N	07/31/14	912828VN7	\$0.00	\$31,553.88	\$25,274,654.92	0.125%
07/31/15	\$153,721.87	14S	N	09/09/14	912828VN7	\$41.77	\$216.17	\$153,979.81	0.110%
	\$40,422,292.82	14S Total				\$18,719.84	\$50,551.89	\$40,491,564.55	

RECEIPTS:

Royalty fees deposited	\$84,995,388.38
Interest income	114,345.48
Gain on matured securities	1,012.78
SOA Filing Fees	8,700.00

	\$85,119,446.64

EXPENDITURES:

LD operating costs	(\$173,988.42)
Estimated LD Operating Costs	(100,000.00)
SOA Filing Fees	(8,700.00)
Cost of investments	(84,771,250.56)
Cost of initial investments	(21,792.97)
CRJ Operating Costs	(9,143.71)
Estimated CRJ Operating Costs	(29,401.00)
CRJ Filing Fees	150.00

	(\$85,114,126.66)

Funds available 5,319.98

PLUS:

Face amount of securities due	\$84,772,086.41

	\$84,772,086.41

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **NOV 28 2014** -----
\$84,777,406.39
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$84,772,086.41	13S	B	09/18/14	912796EF2		(\$835.85)	\$84,771,250.56	0.005%
	\$84,772,086.41	13S Total				\$0.00	(\$835.85)	\$84,771,250.56	

RECEIPTS:

Royalty fees deposited	\$87,477,697.69
Interest income	323,224.35
Gain on matured securities	23,611.77
SOA Filing Fees	1,450.00

	\$87,825,983.81

EXPENDITURES:

LD operating costs	(\$131,600.00)
Estimated LD Operating Costs	(66,000.00)
SOA Filing Fees	(1,450.00)
Cost of investments	(87,362,492.09)
Cost of initial investments	(223,068.13)
CRJ Operating Costs	14,050.85
Estimated CRJ Operating Costs	(35,844.00)
Transfers out	(300.00)

	(\$87,806,703.37)

Funds available 19,280.44

PLUS:

Face amount of securities due	\$87,363,056.15

	\$87,363,056.15

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$87,382,336.59
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$61,190,319.37	12S	B	09/24/14	912796EB1		(\$305.99)	\$61,190,013.38	0.005%
11/28/14	\$87,362,750.19	12S	B	09/18/14	912796EF2		(\$861.40)	\$87,361,888.79	0.005%
11/28/14	(\$61,190,013.41)	12S	B	09/23/14	912796EF2		\$603.33	(\$61,189,410.08)	0.010%
	\$87,363,056.15	12S Total				\$0.00	(\$564.06)	\$87,362,492.09	

RECEIPTS:

Royalty fees deposited	\$94,577,890.61
Interest income	541,162.97
Gain on matured securities	61,083.57
SOA Filing Fees	1,450.00

	\$95,181,587.15

EXPENDITURES:

LD operating costs	(\$290,452.78)
SOA Filing Fees	(1,450.00)
Cost of investments	(47,251,070.87)
Cost of initial investments	(400,178.00)
CRJ Operating Costs	(22,338.25)
Distributions of fees	(47,191,054.08)
Transfers out	(100.00)

	(\$95,156,643.98)

Funds available 24,943.17

PLUS:

Face amount of securities due	\$47,251,536.77

	\$47,251,536.77

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **NOV 28 2014**

\$47,276,479.94
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$47,251,536.77	11S	B	09/18/14	912796EF2		(\$465.90)	\$47,251,070.87	0.005%
	\$47,251,536.77	11S Total				\$0.00	(\$465.90)	\$47,251,070.87	

RECEIPTS:

Royalty fees deposited	\$96,067,409.09
Interest income	3,000,721.66
Gain on matured securities	147,125.72
SOA Filing Fees	1,450.00

	\$99,216,706.47

EXPENDITURES:

LD operating costs	(\$516,958.06)
SOA Filing Fees	(1,450.00)
Cost of investments	(47,940,733.09)
Cost of initial investments	(2,870,124.46)
CRJ Operating Costs	(268,972.21)
Distributions of fees	(47,569,905.73)

	(\$99,168,143.55)

Funds available 48,562.92

PLUS:

Face amount of securities due	\$47,941,205.79

	\$47,941,205.79

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014

\$47,989,768.71
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$47,941,205.79	10S	B	09/18/14	912796EF2		(\$472.70)	\$47,940,733.09	0.005%
	\$47,941,205.79	10S Total				\$0.00	(\$472.70)	\$47,940,733.09	

RECEIPTS:

Royalty fees deposited	\$92,303,240.64	
Interest income	2,274,593.61	
Gain on matured securities	91,575.24	

		\$94,669,409.49

EXPENDITURES:

LD operating costs	(\$221,069.04)	
Cost of investments	(2,168,960.84)	
Cost of initial investments	(2,007,016.14)	
CRJ Operating Costs	(74,120.61)	
Distributions of fees	(90,197,264.69)	

		(\$94,668,431.32)

Funds available 978.17

PLUS:

Face amount of securities due	\$2,168,971.68	

		\$2,168,971.68

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION OCT 30 2014

\$2,169,949.85
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$2,168,971.68	09S	B	09/24/14	912796EB1		(\$10.84)	\$2,168,960.84	0.005%
11/28/14	\$2,168,960.84	09S	B	09/18/14	912796EF2		(\$21.39)	\$2,168,939.45	0.005%
11/28/14	(\$2,168,960.84)	09S	B	09/23/14	912796EF2		\$21.39	(\$2,168,939.45)	0.010%
	\$2,168,971.68	09S Total				\$0.00	(\$10.84)	\$2,168,960.84	

2008 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$93,334,108.31	
Interest income	4,487,441.49	
Gain on matured securities	172,432.72	

		\$97,993,982.52

EXPENDITURES:

LD operating costs	(\$163,935.62)	
Cost of investments	(2,169,348.75)	
Cost of initial investments	(3,301,022.93)	
CRJ Operating Costs	(88,566.44)	
Distributions of fees	(92,271,098.78)	

		(\$97,993,972.52)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,169,359.60	

		\$2,169,359.60

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$2,169,369.60
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$2,169,359.60	08S	B	09/24/14	912796EB1		(\$10.85)	\$2,169,348.75	0.005%
11/28/14	\$2,169,348.75	08S	B	09/18/14	912796EF2		(\$21.39)	\$2,169,327.36	0.005%
11/28/14	(\$2,169,348.75)	08S	B	09/23/14	912796EF2		\$21.39	(\$2,169,327.36)	0.010%
	\$2,169,359.60	08S Total				\$0.00	(\$10.85)	\$2,169,348.75	

RECEIPTS:

Royalty fees deposited	\$89,942,557.23
Interest income	4,111,714.58
Gain on matured securities	395,087.77

	\$94,449,359.58

EXPENDITURES:

LD operating costs	(\$58,387.47)
Cost of investments	(2,168,935.33)
Cost of initial investments	(1,454,238.12)
CRJ Operating Costs	(102.08)
Distributions of fees	(90,767,686.58)

	(\$94,449,349.58)

Funds available	10.00
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PLUS:	
Face amount of securities due	\$2,168,946.17

	\$2,168,946.17

LESS:	

	\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION	OCT 30 2014	-----
		\$2,168,956.17
		=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$2,168,946.17	07S	B	09/24/14	912796EB1		(\$10.84)	\$2,168,935.33	0.005%
11/28/14	\$2,168,935.33	07S	B	09/18/14	912796EF2		(\$21.39)	\$2,168,913.94	0.005%
11/28/14	(\$2,168,935.33)	07S	B	09/23/14	912796EF2		\$21.39	(\$2,168,913.94)	0.010%
	\$2,168,946.17	07S Total				\$0.00	(\$10.84)	\$2,168,935.33	

RECEIPTS:

Royalty fees deposited	\$86,462,001.24	
Interest income	3,005,572.36	
Gain on matured securities	2,844,289.33	

		\$92,311,862.93

EXPENDITURES:

LD operating costs	(\$34,582.88)	
Refunds	(290.05)	
Cost of investments	(2,168,935.33)	
Cost of initial investments	273,654.61	
CARP operating costs	(2,361.62)	
CRJ Operating Costs	(111,505.83)	
Distributions of fees	(90,266,514.97)	
Transfers out	(1,316.86)	

		(\$92,311,852.93)

Funds available		10.00
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PLUS:

Face amount of securities due	\$2,168,946.17	

		\$2,168,946.17

LESS:

		\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION	OCT 3 0 2014	\$2,168,956.17
		=====

**LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY**

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$2,168,946.17	06S	B	09/24/14	912796EB1		(\$10.84)	\$2,168,935.33	0.005%
11/28/14	\$2,168,935.33	06S	B	09/18/14	912796EF2		(\$21.39)	\$2,168,913.94	0.005%
11/28/14	(\$2,168,935.33)	06S	B	09/23/14	912796EF2		\$21.39	(\$2,168,913.94)	0.010%
	\$2,168,946.17	06S Total				\$0.00	(\$10.84)	\$2,168,935.33	

RECEIPTS:

Royalty fees deposited	\$78,309,711.18
Interest income	2,100,551.88
Gain on matured securities	7,041,234.84
Transfers in	1,316.86

	\$87,452,814.76

EXPENDITURES:

LD operating costs	(\$69,400.69)
Refunds	(912.03)
Cost of investments	(2,168,935.32)
Cost of initial investments	2,844.67
CARP operating costs	(70,097.31)
CRJ Operating Costs	(56,883.85)
Distributions of fees	(85,089,420.23)

	(\$87,452,804.76)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,946.16

	\$2,168,946.16

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION OCT 30 2014

\$2,168,956.16
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**LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY**

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$2,168,946.16	05S	B	09/24/14	912796EB1		(\$10.84)	\$2,168,935.32	0.005%
11/28/14	\$2,168,935.32	05S	B	09/18/14	912796EF2		(\$21.39)	\$2,168,913.93	0.005%
11/28/14	(\$2,168,935.32)	05S	B	09/23/14	912796EF2		\$21.39	(\$2,168,913.93)	0.010%
	\$2,168,946.16	05S Total				\$0.00	(\$10.84)	\$2,168,935.32	

2004 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$70,338,477.62	
Interest income	765,528.42	
Gain on matured securities	9,376,783.09	

		\$80,480,789.13

EXPENDITURES:

LD operating costs	(\$28,472.53)	
Cost of investments	(2,168,935.32)	
Cost of initial investments	122,787.95	
CARP operating costs	(106,313.75)	
Distributions of fees	(78,299,845.48)	

		(\$80,480,779.13)

Funds available 10.00

PLUS:

Face amount of securities due	\$2,168,946.16	

		\$2,168,946.16

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION OCT 30 2014 \$2,168,956.16
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$2,168,946.16	04S	B	09/24/14	912796EB1		(\$10.84)	\$2,168,935.32	0.005%
11/28/14	\$2,168,935.32	04S	B	09/18/14	912796EF2		(\$21.39)	\$2,168,913.93	0.005%
11/28/14	(\$2,168,935.32)	04S	B	09/23/14	912796EF2		\$21.39	(\$2,168,913.93)	0.010%
	\$2,168,946.16	04S Total				\$0.00	(\$10.84)	\$2,168,935.32	

RECEIPTS:

Royalty fees deposited	\$67,504,619.52	
Interest income	951,359.93	
Gain on matured securities	6,189,686.98	

		\$74,645,666.43

EXPENDITURES:

LD operating costs	(\$35,145.35)	
Cost of investments	(3,919,117.58)	
Cost of initial investments	(569,263.74)	
CARP operating costs	(78,819.32)	
Distributions of fees	(70,043,310.44)	

		(\$74,645,656.43)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,919,137.18	

		\$3,919,137.18

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION OCT 30 2014

\$3,919,147.18
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$3,919,137.18	03S	B	09/24/14	912796EB1		(\$19.60)	\$3,919,117.58	0.005%
11/28/14	\$3,919,117.58	03S	B	09/18/14	912796EF2		(\$38.64)	\$3,919,078.94	0.005%
11/28/14	(\$3,919,117.58)	03S	B	09/23/14	912796EF2		\$38.64	(\$3,919,078.94)	0.010%
	\$3,919,137.18	03S Total				\$0.00	(\$19.60)	\$3,919,117.58	

2002 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$68,119,599.05
Interest income	2,565,555.19
Gain on matured securities	6,790,066.67

	\$77,475,220.91

EXPENDITURES:

LD operating costs	(\$14,296.26)
Cost of investments	(4,004,659.45)
Cost of initial investments	(1,770,448.77)
CARP operating costs	(108,452.79)
Distributions of fees	(71,577,353.64)

	(\$77,475,210.91)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,004,679.47

	\$4,004,679.47

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION OCT 30 2014

\$4,004,689.47
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$4,004,679.47	02S	B	09/24/14	912796EB1		(\$20.02)	\$4,004,659.45	0.005%
11/28/14	\$4,004,659.45	02S	B	09/18/14	912796EF2		(\$39.49)	\$4,004,619.96	0.005%
11/28/14	(\$4,004,659.45)	02S	B	09/23/14	912796EF2		\$39.49	(\$4,004,619.96)	0.010%
	\$4,004,679.47	02S Total				\$0.00	(\$20.02)	\$4,004,659.45	

RECEIPTS:

Royalty fees deposited	\$74,028,320.30
Interest income	3,352,222.64
Gain on matured securities	8,490,173.15

	\$85,870,716.09

EXPENDITURES:

LD operating costs	(\$7,228.56)
Refunds	(116.47)
Cost of investments	(4,452,224.78)
Cost of initial investments	(1,761,136.17)
CARP operating costs	(69,662.99)
Distributions of fees	(79,580,207.97)
Transfers out	(129.15)

	(\$85,870,706.09)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,452,247.04

	\$4,452,247.04

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$4,452,257.04
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$4,452,247.04	01S	B	09/24/14	912796EB1		(\$22.26)	\$4,452,224.78	0.005%
11/28/14	\$4,452,224.78	01S	B	09/18/14	912796EF2		(\$43.90)	\$4,452,180.88	0.005%
11/28/14	(\$4,452,224.78)	01S	B	09/23/14	912796EF2		\$43.90	(\$4,452,180.88)	0.010%
	\$4,452,247.04	01S Total				\$0.00	(\$22.26)	\$4,452,224.78	

RECEIPTS:

Royalty fees deposited	\$67,994,765.33	
Interest income	2,951,446.97	
Gain on matured securities	9,313,517.35	
Transfers in	129.15	

		\$80,259,858.80

EXPENDITURES:

LD operating costs	(\$24,839.67)	
Refunds	(1,503.26)	
Cost of investments	(4,268,776.17)	
Cost of initial investments	43,632.02	
CARP operating costs	(45,968.73)	
Distributions of fees	(75,962,392.99)	

		(\$80,259,848.80)

Funds available 10.00

PLUS:

Face amount of securities due	\$4,268,797.51	

		\$4,268,797.51

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **OCT 30 2014** -----
\$4,268,807.51
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
10/30/14	\$4,268,797.51	00S	B	09/24/14	912796EB1		(\$21.34)	\$4,268,776.17	0.005%
11/28/14	\$4,268,776.17	00S	B	09/18/14	912796EF2		(\$42.09)	\$4,268,734.08	0.005%
11/28/14	(\$4,268,776.17)	00S	B	09/23/14	912796EF2		\$42.09	(\$4,268,734.08)	0.010%
	\$4,268,797.51	00S Total				\$0.00	(\$21.34)	\$4,268,776.17	

1999 SATELLITE ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$80,674,006.74
Interest income	4,866,473.30
Gain on matured securities	13,574,491.64
Transfers in	132,147.04

	\$99,247,118.72

EXPENDITURES:

LD operating costs	(\$40,282.71)
Cost of investments	(536,863.88)
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)

	(\$99,247,108.72)

Funds available 10.00

PLUS:

Face amount of securities due	\$536,869.17

	\$536,869.17

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014

\$536,879.17
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$536,869.17	99S	B	09/18/14	912796EF2		(\$5.29)	\$536,863.88	0.005%
	\$536,869.17	99S Total				\$0.00	(\$5.29)	\$536,863.88	
	\$1,142,970,991.90	Grand Total				\$226,424.28	\$348,037.01	\$1,143,545,453.19	

TOTAL DART ROYALTY FEES
FINANCIAL STATEMENT
As of 09/30/2014

RECEIPTS:

Royalty fees deposited	\$16,242,235.55
Interest income	123,361.24
Gain on matured securities	126,636.97
Transfers in	161,345.34

	\$16,653,579.10

EXPENDITURES:

LD operating costs	(\$1,309,614.16)
Estimated LD Operating Costs	(77,599.50)
Refunds	(48,599.24)
Cost of investments	(1,520,308.10)
Cost of initial investments	(64,544.26)
CARP operating costs	(2,172.80)
CRJ Operating Costs	(62,099.74)
Estimated CRJ Operating Costs	(1,125.00)
Distributions of fees	(13,491,414.39)
Transfers out	(102,846.96)

	(\$16,680,324.15)

Funds available (26,745.05)

PLUS:

Face amount of securities due	\$1,520,323.09

	\$1,520,323.09

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

\$1,493,578.04
=====

RECEIPTS:

Royalty fees deposited

\$173,664.08

\$173,664.08

EXPENDITURES:

LD operating costs

(\$207,019.40)

CRJ Operating Costs

(2,069.00)

(\$209,088.40)

Funds available

(35,424.32)

PLUS:

\$0.00

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION

(\$35,424.32)

=====

RECEIPTS:

Royalty fees deposited	\$748,777.16	
Interest income	1,031.18	
Gain on matured securities	52.13	

		\$749,860.47

EXPENDITURES:

LD operating costs	(\$126,432.81)	
Cost of investments	(604,992.35)	
Cost of initial investments	(756.36)	
CRJ Operating Costs	(239.16)	
Estimated CRJ Operating Costs	(769.00)	
Distributions of fees	(16,560.82)	

		(\$749,750.50)

Funds available 109.97

PLUS:

Face amount of securities due	\$604,998.32	

		\$604,998.32

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014

\$605,108.29
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$604,998.32	13D	B	09/18/14	912796EF2		(\$5.97)	\$604,992.35	0.005%
	\$604,998.32	13D Total				\$0.00	(\$5.97)	\$604,992.35	

DISTRIBUTION BREAKDOWN
2013 DART

TOTAL DART ROYALTY POOL	\$	605,108.29	100.000%
 Sound Recording Fund	 \$	 403,405.53	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	403,405.53	
Copyright Owners Subfund	\$	242,043.32	60.000%
Featured Artist Subfund	\$	161,362.21	40.000%
 Musical Works Fund	 \$	 201,702.76	 33.333%
Music Publishers subfund	\$	100,851.38	50.000%
Writers Subfund	\$	100,851.38	50.000%

RECEIPTS:

Royalty fees deposited	\$1,992,396.27
Interest income	8,360.08
Gain on matured securities	361.73
Transfers in	42,147.99

	\$2,043,266.07

EXPENDITURES:

LD operating costs	(\$154,728.70)
Estimated LD Operating Costs	(77,599.50)
Cost of investments	(598,420.28)
Cost of initial investments	(7,122.85)
CRJ Operating Costs	139.55
Estimated CRJ Operating Costs	(356.00)
Distributions of fees	(1,196,754.01)
Transfers out	(4,057.73)

	(\$2,038,899.52)

Funds available 4,366.55

PLUS:

Face amount of securities due	\$598,426.18

	\$598,426.18

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **NOV 28 2014**

\$602,792.73
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$598,426.18	12D	B	09/18/14	912796EF2		(\$5.90)	\$598,420.28	0.005%
	\$598,426.18	12D Total				\$0.00	(\$5.90)	\$598,420.28	

DISTRIBUTION BREAKDOWN
2012 DART

TOTAL DART ROYALTY POOL	\$	602,792.73	100.000%
Sound Recording Fund	\$	-	66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	-	
Copyright Owners Subfund			60.000%
Featured Artist Subfund			40.000%
Musical Works Fund	\$	602,792.73	33.333%
Music Publishers subfund	\$	301,396.37	50.000%
Writers Subfund	\$	301,396.37	50.000%

RECEIPTS:

Royalty fees deposited	\$2,375,791.26	
Interest income	13,992.20	
Gain on matured securities	1,016.42	
Transfers in	5,621.86	

		\$2,396,421.74

EXPENDITURES:

LD operating costs	(\$262,797.73)	
Refunds	(1,480.69)	
Cost of investments	(69,110.93)	
Cost of initial investments	(13,562.82)	
CRJ Operating Costs	(683.76)	
Distributions of fees	(1,953,112.15)	
Transfers out	(92,111.34)	

		(\$2,392,859.42)

Funds available 3,562.32

PLUS:

Face amount of securities due	\$69,111.61	

		\$69,111.61

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014 \$72,673.93
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$69,111.61	11D	B	09/18/14	912796EF2		(\$0.68)	\$69,110.93	0.005%
	\$69,111.61	11D Total				\$0.00	(\$0.68)	\$69,110.93	

DISTRIBUTION BREAKDOWN
2011 DART

TOTAL DART ROYALTY POOL	\$	72,673.93	100.000%
 Sound Recording Fund	 \$	 35,394.96	 66.667%
Nonfeatured Musicians Subfund	\$	218.00	2.625%
Nonfeatured vocalists Subfund	\$	114.20	1.375%
RemainingBalance	\$	35,062.76	
Copyright Owners Subfund	\$	21,037.65	60.000%
Featured Artist Subfund	\$	14,025.11	40.000%
 Musical Works Fund	 \$	 33,716.02	 33.333%
Music Publishers subfund	\$	16,858.01	50.000%
Writers Subfund	\$	16,858.01	50.000%

RECEIPTS:

Royalty fees deposited	\$1,988,179.66	
Interest income	3,453.16	
Gain on matured securities	2,136.39	
Transfers in	13,956.93	

		\$2,007,726.14

EXPENDITURES:

LD operating costs	(\$162,146.80)	
Cost of investments	(201,903.76)	
Cost of initial investments	(4,581.32)	
CRJ Operating Costs	(674.12)	
Distributions of fees	(1,637,924.92)	
Transfers out	(263.93)	

		(\$2,007,494.85)

Funds available 231.29

PLUS:

Face amount of securities due	\$201,905.75	

		\$201,905.75

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION **NOV 28 2014** -----
\$202,137.04
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$201,905.75	10D	B	09/18/14	912796EF2		(\$1.99)	\$201,903.76	0.005%
	\$201,905.75	10D Total				\$0.00	(\$1.99)	\$201,903.76	

DISTRIBUTION BREAKDOWN
2010 DART

TOTAL DART ROYALTY POOL	\$	202,137.04	100.000%
 Sound Recording Fund	 \$	 171,196.29	 66.667%
Nonfeatured Musicians Subfund			2.625%
Nonfeatured vocalists Subfund			1.375%
RemainingBalance	\$	171,196.29	
Copyright Owners Subfund	\$	102,717.74	60.000%
Featured Artist Subfund	\$	68,478.55	40.000%
 Musical Works Fund	 \$	 30,678.98	 33.333%
Music Publishers subfund	\$	15,339.49	50.000%
Writers Subfund	\$	15,339.49	50.000%

RECEIPTS:

Royalty fees deposited	\$1,584,215.78	
Interest income	4,596.16	
Gain on matured securities	1,253.82	

		\$1,590,065.76

EXPENDITURES:

LD operating costs	(\$128,353.84)	
Refunds	(10,227.44)	
Cost of investments	(34,794.64)	
Cost of initial investments	(4,074.61)	
CRJ Operating Costs	(1,055.15)	
Distributions of fees	(1,410,788.04)	
Transfers out	(382.90)	

		(\$1,589,676.62)

Funds available 389.14

PLUS:

Face amount of securities due	\$34,794.98	

		\$34,794.98

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014

\$35,184.12
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$34,794.98	09D	B	09/18/14	912796EF2		(\$0.34)	\$34,794.64	0.005%
	\$34,794.98	09D Total				\$0.00	(\$0.34)	\$34,794.64	

DISTRIBUTION BREAKDOWN
2009 DART

TOTAL DART ROYALTY POOL	\$	35,184.12	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	1,663.38	
Transfers in	78,795.21	

		\$2,289,169.05

EXPENDITURES:

LD operating costs	(\$105,776.82)	
Cost of investments	(7,316.93)	
Cost of initial investments	(20,383.80)	
CRJ Operating Costs	(479.22)	
Distributions of fees	(2,154,384.82)	
Transfers out	(817.46)	

		(\$2,289,159.05)

Funds available 10.00

PLUS:		
Face amount of securities due	\$7,317.00	

		\$7,317.00

LESS:		

		\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014 \$7,327.00
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LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$7,317.00	08D	B	09/18/14	912796EF2		(\$0.07)	\$7,316.93	0.005%
	\$7,317.00	08D Total				\$0.00	(\$0.07)	\$7,316.93	

DISTRIBUTION BREAKDOWN
2008 DART

TOTAL DART ROYALTY POOL	\$	7,327.00	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	18,100.71	
Transfers in	20,823.35	

		\$2,003,249.16

EXPENDITURES:

LD operating costs	(\$81,543.33)	
Refunds	(1,168.83)	
Cost of investments	(3,769.21)	
Cost of initial investments	(9,105.22)	
CRJ Operating Costs	(12,830.16)	
Distributions of fees	(1,894,081.77)	
Transfers out	(740.64)	

		(\$2,003,239.16)

Funds available 10.00

PLUS:

Face amount of securities due	\$3,769.25	

		\$3,769.25

LESS:

\$0.00

FUNDS AVAILABLE FOR DISTRIBUTION NOV 28 2014 -----
\$3,779.25
=====

LICENSING DIVISION
10/6/2014
STATUS OF INVESTMENTS BY DATE OF MATURITY

DATE	AMOUNT	FUND	TYPE	ADATE	CUSIP	ACINT	PREMIUM/ DISCOUNT	TCOST	YIELD
11/28/14	\$3,769.25	07D	B	09/18/14	912796EF2		(\$0.04)	\$3,769.21	0.005%
	\$3,769.25	07D Total				\$0.00	(\$0.04)	\$3,769.21	

DISTRIBUTION BREAKDOWN
2007 DART

TOTAL DART ROYALTY POOL(1)	\$	3,779.25	100.000%
 Sound Recording Fund	 \$	 3,779.25	 66.667%
Nonfeatured Musicians Subfund	\$	-	2.625%
Nonfeatured vocalists Subfund	\$	-	1.375%
RemainingBalance	\$	3,779.25	
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%