

ASSET SUMMARY 9/30/12*

Leon & Debra Black		LDB 2011 LLC		1997 Black Family Trust		2006 Trust		Judah 2009 Trust	Black Family Partners		
7.2% interest in BFP \$ 123.1mil		7.0% Interest in BFP \$119mil		4.55% Interest BFP \$77.4 mil		72.2%Int in BFP/ LBF\$1.23bil		9.0% Interest in BFP \$153.5 mil (Notepayable to 2006Trust \$21mil)		Cash \$27.3 mil	
Art,books,etc at cost \$1.6bil E Starfire \$25mil		Art at Cost \$47 mil		Art at Cost \$201 mil		Art at cost \$58 mil Cash at US Trust \$21.3mil				44%Interest BRH Hldgs\$1.35bil	
Cash at USTrust: \$13mil		Cash at JP Morgan \$16.5 mil		Cash at US Trust \$22.2 mil		Apollo Investment Corp \$ 5.7mil				Apollo Colinvest III \$2.1 mil	
Cash&Mkt Sec at JPM \$12mil		Stocks held at JPM \$2 mil		Cash/Stocks at BS/JPM \$2.1mil (Note payable to LDB \$19mil)		Apollo Credit Oppor Fd \$188 mil (Note payable to BFP \$21 mil)				Apollo Colinvest IV \$0.7mil	
Note due from 1997 Trust \$19mil (Note payable due to BFP \$62mil)		Investment Partnerships:\$14.1 mil		101 Warren Street Apt \$3.0mil		Note due from 2009Trust \$21mil				Apollo Colinvest V \$7.3 mil	
		AP Technology PartnersLLC 0.6		Marketable Securities: \$10.8 mil						Apollo Colinvest VI \$43.2 mil	
<u>Marketable Securities: \$8.8mil</u>		AP SHL Investors LLC		BlueStar I, LLC \$0.209 mil						Apollo Value Colinvest \$7.8 mil	
AP Alternative Assets \$8.7mil		Apollo RE Investment Fund		Buckingham RAF Ptrs \$10.6 mil						SOMA Colinvest \$2.2 mil	
AP InvestmentEurope Ltd\$0.1mil		AREIF III Transfer Members LLC								<u>Marketable Securities:\$109.7 mil</u>	
<u>Investment Partnerships\$6mil</u>		BHM Investors								Lone Cascade LP \$47.3mil	
Apollo IF/EU Advisors&Colinvest		M-Clift Partners .231								King Street Capital \$13.5mil	
Apollo Advisors II		Microbes Investors LLC								AINV shs dist fr AIC \$5.6mil	
Apollo Mezz Advisors		Remainderman Investors LLC .3								Anchorage Capital Ptrs \$13.3mil	
Apollo Mezz Colinvestors		AREIF Colinv IV								Millennium Group \$20.5mil	
Excelsior Advisors		Viroproto Investors LLC		<u>Investment Partnerships: \$8.0mil</u>						CanyonValueRealization\$15.0mil	
Apollo EI II Colinvest LLC		Apollo FCI Colinv 13.0		Apollo Advisors II							
Apollo RE V Colinvest LLC		Apollo Investment Fd		AREIF III Colinvest LLC						<u>Investment Partnerships:\$57.3mil</u>	
Apollo Real Estate Cap Partners		Searchlight Capital 0.5		AREIF IV Colinvest LLC						HAO Capital Fund LP \$3.5mil	
Apollo Real Estate Fund LP				Apollo RE Advisors IV, LP						iCrete LLC \$1.6 mil	
AP AR Holdco 0.2				Apollo RE Advisors III, LP						Knowledge Universe LP\$32.0mil	
AP Technology 0.1				AP Energy Partners						Wolfensohn Cap Ptrs \$2.0mil	
Valcour II Assoc				Dune Real Estate Fund LLC 1.7						SustainableWoodlands \$18.2mil	
Residual Inv Corp I&II				Glithorse Ptrs LLC .227							
Cardiff Associates LP .881				Quadrangle Cap Ptrs II 4.1						Note due from 2006 Trust \$21mil	
M-Clift Partners LP				Markstone Cap Ptrs .237						Note due from LDB \$62mil	
Pegasus Partners LP .052				ProQuest Investments .114							
Power Investors LP				Blue Sunshine							
Protocols of ZionLP											
Remainderman LLC .354											
Multiple Theatre related LLCs											
Real Estate: \$105mil											
<u>Life Insurance cash value\$21.1mil</u>											
Total Value \$1.87 bil		Total Value \$ 198mil		Total Value \$308.5 mil		Total Value \$1.503 bil		Total Value \$132.5mil		Total Value \$1.70bil	

*AGM shs at \$14.66, marketable securities values at 9/30/12
Investment Partnerships based on most recent K-1 where interim mkt values are not available

ASSET TOTAL \$4bil

Liabilities: Art Loan \$390 mil

NET WORTH \$3.6 bil

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Pharis Reginald - see subjects notes above
12/4/12 \$8 mil