

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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:
IN RE PLATINUM-BEECHWOOD LITIGATION : No. 18 Civ. 6658 (JSR)
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MARTIN TROTT and CHRISTOPHER SMITH, as Joint :
Official Liquidators and Foreign Representatives of :
PLATINUM PARTNERS VALUE ARBITRAGE FUND :
L.P. (in OFFICIAL LIQUIDATION) and PLATINUM : No. 18 Civ. 10936 (JSR)
PARTNERS VALUE ARBITRAGE FUND L.P. (in :
OFFICIAL LIQUIDATION), :

Plaintiffs,

v.

PLATINUM MANAGEMENT (NY) LLC, *et al.*,

Defendants.

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**MEMORANDUM OF LAW OF DEFENDANT DAVID BODNER IN
SUPPORT OF HIS MOTION *IN LIMINE* TO: (1) EXCLUDE PROOF OF
INCENTIVE FEE PAYMENTS BASED ON UNCHALLENGED 2012 FUND
PERFORMANCE; AND (2) TO PRECLUDE ANY STATEMENT THAT
BODNER WITHDREW FEES FROM PPVA AFTER SEPTEMBER 2014**

TABLE OF CONTENTS

TABLE OF AUTHORITIES ii

PRELIMINARY STATEMENT 1

STATEMENT OF FACTS 5

 A. Alleged Overvaluation in the Damages Period..... 5

 B. Accrual of 2012 Incentive Fees 6

 C. Payment of 2012 Incentive Fees 6

 D. No Withdrawals by Bodner or the Bodner Family After September
 2014..... 7

ARGUMENT 8

 I. THE JOLs SHOULD NOT BE PERMITTED TO REFER TO ALLEGED
 INCENTIVE FEE PAYMENTS THAT WERE PAID IN 2013 AND
 BASED ON UNCHALLENGED 2012 PERFORMANCE 8

 II. THE JOLs SHOULD MAKE NO REFERENCE TO BODNER
 WITHDRAWALS OF FEES AFTER SEPTEMBER 2014 9

CONCLUSION..... 9

TABLE OF AUTHORITIES

Rules

Fed. R. Evid. 402 7

Treatises

Weinstein’s Federal Evidence § 401.02 (2020)..... 7

Defendant David Bodner respectfully submits this memorandum of law in support of his motion (the “Motion”) *in limine* to exclude any reference or evidence relating to alleged \$18.533 million in incentive fee payments in 2013 that are based on 2012 net asset value (“NAV”) statements, which the Joint Official Liquidators (the “JOLs”) have never contended were inflated. This Motion also seeks to bar the JOLs from making any statement to the jury that Bodner made withdrawals from Platinum Partners Value Arbitrage Fund L.P. (“PPVA”) after September 2014, which their records indicate was the date of his last withdrawal.

PRELIMINARY STATEMENT

In the April 21, 2020 Opinion and Order resolving Bodner’s motion for summary judgment (the “April 21 Opinion”) (ECF No. 624)¹, the Court dismissed all claims against Bodner except to the extent that such claims are premised on the allegation that Bodner was a fiduciary of PPVA, learned at some point that PPVA’s NAV was fraudulently inflated, and breached his fiduciary duty by failing to disclose what he learned. (*Id.* at 26). The JOLs and their expert Ronald G. Quintero have identified the relevant damage as inflated management and incentive fees paid by PPVA during the “Damages Period” from December 2012 to March 2016. (Quintero Report ¶ 1(a)) (ECF No. 639-1). This is premised on the contention that, beginning with January 2013, PPVA’s month-end NAV was inflated as a result of fraudulent overstatement in six PPVA positions: Black Elk, Golden Gate Oil, Northstar, PEDEVCO, Desert Hawk, and the Michael Goldberg Receivable.²

¹ ECF citations refer to the *Trott* docket, 18 Civ. 10936. Capitalized terms not defined herein shall have the meanings ascribed to them in the SAC.

² The JOLs, through Quintero, contended that two other positions were overvalued as well: Over Everything and China Horizon. The Court granted Bodner’s *Daubert* motion with respect to these two positions, taking them out of the case. *See* June 29, 2020 Opinion and Order (the “*Daubert* Decision”) (ECF No. 646) at 3.

With respect to incentive fees specifically, Quintero purports to compute the damages at \$55.1 million.³ (See Quintero Report ¶ 33(b) (“the full amount of Incentive Fees charged to the Fund during the Damages Period...has currently been calculated in the amount of \$55.083 million”) (citing *id.* Ex. 21).⁴

It is undisputed that the incentive fee is accrued monthly by the general partner of the feeder funds, Platinum Partners Value Arbitrage LP (the “General Partner”) based on 20 percent of the increased NAV. The fee is credited to the General Partner’s capital account on a monthly basis with corresponding monthly debits to the limited partner accounts. (Daubert Decision at 35-36; ECF No. 634-7, 8, 9, 10)). The accrued fees are not paid in cash on a monthly basis; they are either paid in the following year if cash is available, and if cash is not available, the General Partner distributes the accrued capital to the limited partnership accounts of its members (the “GP Members”) at the on-shore feeder fund.

In his *Daubert* motion, Bodner urged the Court to preclude Quintero or the JOLs from mentioning the \$55.1 million incentive fee damage figure, because Quintero’s worksheets contained admissions that he could not trace cash payments from PPVA on account of incentive fees in that amount. (ECF No. 633 at 16-18 & n.10) (Quintero stating, for example, that “[f]urther work is being undertaken to reconcile the incentive fee which accrued at the Feeder Funds and to link this to cash leakage from the Master Fund [*i.e.* PPVA]” and where no further work was shared). In their opposition memorandum, the JOLs did not contend that Quintero could in fact trace such cash payments in that amount. (ECF No. 643 at 4). At oral argument,

³ This figure represented Quintero’s assessment with Over Everything and China Horizon included. Bodner does not know whether Quintero will revise his assessment with those positions out of the case, but for purposes of this Motion, we assume he will not.

⁴ For the Court’s convenience we attach an annotated copy of Quintero Ex. 21 at Tab F.

however, the JOLs' counsel stated the \$55.1 million could be traced "exactly" either to the General Partner or to the GP Members. Specifically, counsel stated:

[Quintero] calculated the total amount of incentive fees that would have been earned under Platinum Management's numbers and then examined two things: One are the direct payments as set forth on the spreadsheet; and the other are shares, shares in PPVA, that were issued into the name of a Platinum Management GP account. We call it the "GP account" in our papers. And then what the GP did was redeem its shares for full value. Now, what Quintero did in this respect was add up the direct payments of 17.85 million, add to that the redemption of shares issued to the GP account which was paid, and then noted the amount of shares issued and determined which shares had not been redeemed or were redeemed and never paid. So they effectively just haven't crystallized yet. And on that basis, the numbers line up exactly. So for the total of \$55 million, Mr. Quintero has identified what he contends is a surreptitious mechanism to make the incentive fee payments.

(6/12/2020 Tr. at 24-25). The Court accepted counsel's representation, notwithstanding its omission from the JOLs' *Daubert* memorandum, holding:

At oral argument, counsel for plaintiffs stated that \$55.083 million of payments relating to excessive incentive fees can be precisely constructed by adding up (1) direct payments by PPVA to the general partner of the Feeder Funds and (2) "surreptitious" payments that were made through issuing shares in PPVA to the general partner account where the general partner subsequently redeemed them for their full value in exchange for cash, where all these payments are verifiable based on a close review of Appendix A -- 410 pages in length, most of which are spreadsheets -- of the Quintero Report. See Transcript dated June 12, 2020. This argument was not raised in plaintiffs' brief, but regardless the Court does not exclude Quintero's testimony on damages opinion on this ground and leaves it up to the jury to determine whether the testimony regarding payments of \$55.083 million is credible.

(Daubert Decision n.33) (emphasis supplied). Following oral argument, counsel for Bodner wrote to the JOLs' counsel, quoting the above exchange, and asking for a meet and confer, stating "[w]e cannot conclude from a close review of Quintero's Appx A that your representations to the Court were correct." The parties did meet and confer, and the JOLs'

counsel pointed to where in Quintero's 410-page Appendix A he purports to trace cash from PPVA to anyone—the General Partner or its members—on account of incentive fees. It was immediately clear, as forth below, that Quintero's \$55.1 million incentive fee damage figure is a fiction, that PPVA paid no such amount, and that counsel's representations to the Court at the *Daubert* argument were not correct. The actual amount of incentive fees that Quintero can claim were paid in cash by PPVA is \$29.9 million. Of that amount, \$18.3 million was paid by PPVA on or before January 10, 2014, i.e., before any alleged payment of incentive fees associated with calendar year 2013 NAV, and based on 2012 performance. In other words, of the entirety of the \$29.9 million in what are alleged to be Damages Period incentive fee payments actually paid by PPVA, \$18.3 million is based on 2012 performance, which is not in this case.

We will demonstrate at trial that the difference—approximately \$11.6 million paid by PPVA on account of 2013 and later NAV—is not recoverable as damages because, *inter alia*, the NAVs were not fraudulently overstated. That is for trial. But this Motion addresses a gating issue which should be resolved *in limine*: the Court should in its discretion bar any evidence or reference to the \$18.3 million of alleged incentive fee damage that represents incentive fees paid by PPVA in 2013 on the basis of 2012 performance. The JOLs have made no claim, and have proffered no expert to opine, that PPVA's NAVs were inflated in 2012. The JOLs should not be permitted to reference at trial the incentive fees paid in 2013.

Furthermore, Quintero's Appendix A spreadsheet makes clear that Bodner's last withdrawal from PPVA—on account of incentive fees or otherwise—was \$15,806 in September 2014. He took no money out after that date. In its April 21 Opinion, the Court accepted the JOLs' contention that Bodner could have breached his fiduciary duty by taking withdrawals of fees after his alleged confrontation of Nordlicht in the dinner meeting in January 2015. (April 21

Opinion at 25, 27). It is now undisputed—based on Quintero’s own work—that Bodner’s last withdrawal of cash was \$15,806 in September 2014, and the JOLs should not be permitted to state otherwise to the jury.

STATEMENT OF FACTS

A. Alleged Overvaluation in the Damages Period

As noted above, Quintero will opine that six PPVA positions were inflated beginning with January 2013, as follows. With respect to Black Elk, Quintero takes no issue with the reported value of \$284 million as of December 31, 2012. (Quintero Ex. 23.2) (“Reported Over Adjusted: 0”). For Golden Gate, he accepts the reported value of \$49.4 million on December 31, 2012. (*Id.* Ex. 24.2). For Northstar, PPVA did not acquire the position until June 2014 and Quintero claims it was first inflated on September 1, 2014. (*Id.* Ex. 25.2). He claims PEDEVCO was not inflated until May 2015 (*Id.* Ex. 27.2), Desert Hawk was not inflated until April 2013 (*id.* Ex. 28.2), and the Michael Goldberg Receivable was not inflated until January 2014 (*id.* Ex. 30.1).

Accordingly, there is no claim, no evidence, and no expert opinion that PPVA’s NAV was inflated as of December 31, 2012. Quintero accepts that Black Elk and Golden Gate—the only two relevant positions that were even held by PPVA as of that date—were not inflated. The “Reported Over Adjusted” column entry for those positions is zero as of December 31, 2012.

B. Accrual of 2012 Incentive Fees

The following facts are taken directly from Quintero's report, and Bodner does not dispute them for purposes of this Motion.⁵ Over the course of 2012 and on a month-end basis, the General Partner received a credit to its feeder fund capital account in respect of the incentive fee. The limited partners' capital accounts were deducted on a monthly basis in corresponding pro rata amounts. By December 31, 2012, the General Partner's account at the on-shore feeder fund grew from an opening balance of zero, as of January 1, 2012 (Tab B) to a closing balance of \$6,951,859.47 (Tab C). At the offshore feeder fund, the General Partner account balance closed calendar year 2012 at \$11,581,776. (Tab D).⁶ Thus, in sum, as of December 31, 2012, and based on 2012 performance, the General Partner earned \$18,533,635 (the "2012 Incentive Fees"). In January 2013, the General Partner's capital account was debited that amount, which reset the capital account balance for 2013 at zero. (Tab D).

C. Payment of 2012 Incentive Fees

Quintero and the JOLs know that PPVA did not pay the 2012 Incentive Fees in January 2013. Instead, they claim that the 2012 Incentive Fees were paid by PPVA to either the General Partner or the GP Members over the course of 2013. (*See* JOLs' Memorandum of Law in Opposition to Defendants' Motion to Exclude the Expert Report of Ronald G. Quintero (the

⁵ The source document for Quintero's opinions regarding the accrual and payment of incentive fees is an Excel spreadsheet that was appended to his report in a pdf format as Appendix A. For the Court's convenience, a copy of the relevant "GP Capital Account" tab of that spreadsheet is appended to this memorandum at Tab A, and excerpts from the spreadsheet showing General Partner capital account activity in January 2012, December 2012, and January 2013 are annexed at Tabs B, C, and D respectively. Upon request, we can e-mail an electronic copy of the Excel file to chambers.

⁶ The incentive fees earned by the General Partner from the offshore feeder fund can be seen on the books of the on-shore feeder fund as a capital account contribution during January 2013. Quintero recognizes this, *see* Tab A (January 2013 credit of \$11,581,776), and it can be seen also in Tab D. This is a technical detail not relevant to this Motion but is noted for completeness.

“Daubert Opp.”) (ECF No. 640) at 23 (“in January 2013, there was a withdrawal from the general partner account at the Onshore Feeder Fund of \$18,530,000...Quintero will testify at trial that, in 2013 alone, \$15.5 million of ‘redemptions’ were paid to these individual accounts, which were, in fact, payments on account of incentive fees, with all such cash payments originating from PPVA’s bank account.”); *see also* Daubert Decision n.33).

Quintero sets forth his ability to trace payments from PPVA to either the General Partner or the GP Members in his GP Capital Account Spreadsheet (Tab A) in the far right column in the cells shaded in purple. From the beginning of the Damages Period to the end, he can trace a total of cash payments from PPVA in the amount of \$29.9 million. Of that amount, \$18.3 million was paid by PPVA on or before January 10, 2014, i.e., before any alleged payment of incentive fees accrued for calendar year 2013. To be absolutely clear, of the entirety of the \$29.9 million in what are alleged to be Damages Period incentive fee payments by PPVA, \$18.3 million is based on 2012 performance, which is not in this case. The other \$11.6 million, representing incentive fee damages associated with alleged inflation of the six positions in the case from January 2013 to March 2016, is left for trial.⁷

D. No Withdrawals by Bodner or the Bodner Family After September 2014

As noted above, Quintero’s Appendix A shades in purple those withdrawals from the Feeder Funds that Quintero allegedly can trace to cash payments by PPVA. In the “GP Capital Account” tab, Tab A here, the Court can see that Quintero concludes that from June 2014

⁷ Amounts included within the \$11.6 million allegedly traced to incentive fee payments millions in payments in March 2014 to Bernard Fuchs and his brother Morris. (Tab A (“Mar-14: \$2.5m reconciled to bank statements of PPVA (Fuchs)”). Bernard Fuchs was not a GP Member until “the middle of 2014” (Fuchs Dep. 26:08) (Tab E); Morris Fuchs was never a GP Member. At no time prior to March 2014 did the Fuchs brothers receive a distribution of partnership interests from the General Partner. Thus, the March 2014 payments that Quintero purports to trace to the Fuchs brothers have nothing to do with incentive fees. We leave this for trial.

through the end of the Damages Period, the total amount of withdrawals by the General Partner or its members (or their families) allegedly on account of incentive fees was \$123,356.⁸

For Bodner specifically, we turn to the “Bodner” tab of Appendix A (attached as Tab G here), where Quintero again shades in purple those entries he says he can trace to cash withdrawals by Bodner. On that schedule, Quintero calculates a total of cash withdrawals by Bodner or his family over the entire Damages Period of \$321,318. The last such withdrawal was \$15,806 in September 2014, which flatly contradicts the JOLs’ representations to the Court throughout this case. *See e.g.* JOLs’ Omnibus Memorandum of Law in Opposition to Defendants’ Motions for Summary Judgment (“JOL SJ Opp.”) (ECF No. 573) at 16 (“there is overwhelming evidence that Bodner knew PPVA was overvalued, raised his concerns about the overvalued fund to his Platinum Management partners, and then took steps to hide the overvaluation, all while accepting millions of dollars in fees and distributions based on the overvalued fund.”) (emphasis supplied).

ARGUMENT

I. THE JOLs SHOULD NOT BE PERMITTED TO REFER TO ALLEGED INCENTIVE FEE PAYMENTS THAT WERE PAID IN 2013 AND BASED ON UNCHALLENGED 2012 PERFORMANCE

It is axiomatic that only relevant evidence is admissible. *See* Fed. R. Evid. 402. If the item of proof does not tend to prove or disprove an issue of material fact, it is irrelevant and inadmissible. *See* 2 Weinstein’s Federal Evidence § 401.02 (2020).

As shown above, evidence of \$18.3 million in incentive fee payments in 2013 has no relevance. The 2013 payments that Quintero purports to trace to PPVA, if paid in respect of incentive fees, could only have been paid on account of 2012 performance. 2012 performance

⁸ Representing the sum of \$41,900 in June 2014; \$51,456 in January 2015; and \$30,000 in March 2015.

has not been criticized by Quintero, who accepts the 2012 NAVs as stated. The JOLs have no allegation and no proof that 2012 NAV was inflated, and Quintero has conceded that with respect to the only two positions at issue that were held by PPVA at December 31, 2012—Black Elk and Golden Gate—neither was inflated.

As such, the JOLs and Quintero should not be permitted to refer to or offer purported evidence of the \$18.3 million in payments made by PPVA in 2013 based on the unchallenged 2012 NAV statements.

II. THE JOLs SHOULD MAKE NO REFERENCE TO BODNER WITHDRAWALS OF FEES AFTER SEPTEMBER 2014

Quintero’s Appendix A conclusively refutes the JOLs’ representation to the Court at summary judgment that Bodner “accept[ed] millions of dollars in fees and distributions based on the overvalued fund” after the dinner meeting in January 2015 (JOL SJ Opp. at 16), which representation the Court accepted as creating a genuine issue of fact. (April 21 Opinion at 26). Quintero’s report confirms that Bodner received (a) no distributions after the January 2015 dinner meeting and (b) that the last distribution he received was \$15,108 in September 2014. The JOLs should not be permitted to make any contrary representation to the jury.

CONCLUSION

For the foregoing reasons, Bodner respectfully requests that the Motion be granted and the Court enters an Order excluding any evidence or reference to 2013 incentive fee payments.

Dated: September 24, 2020
New York, New York

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TAB A

TAB B

VAU - Platinum Value Arbitrage Fund (USA), LP
INVESTOR CAPITAL DETAIL FOR PARTNERSHIPS

For the Period 1/1/2012 to 1/31/2012

InvestorDescription	Investor Type Code	Beginning Capital	Contribs	Withdrawals (BEG)	Assigns Revised Beginning Capital	Income Allocation	Mgmt Fee	Incentive Fee	Withdrawals (END)	Ending Net Capital	Ending Shares	NAV per Share	Gross RoR	Mgmt RoR	Net RoR
VAU - General Pool															
Platinum Partners Value Arbitrage, LP	GP		9082103.51	(21,654,145.28)	0.01	8,711.34	-	237,536.22	-	246,247.57		0.0000	871,134.00	871,134.0000	24,624,756.0000
Barry and Elisheva Leshkowitz	LP-A		0	-	229,665.75	1,510.12	(385.29)	(224.97)	-	230,565.61		0.0000	0.01	0.0049	0.0039
Bernard Englard	LP-A		0	-	1,127,889.78	7,416.19	(1,892.18)	(1,104.80)	-	1,132,308.99		0.0000	0.01	0.0049	0.0039
Bernard Fuchs 2007 Gr grandchildren Trust #1	LP-A		0	-	575,607.54	3,784.78	(965.65)	(563.83)	-	577,862.84		0.0000	0.01	0.0049	0.0039
Bernard Fuchs 2007Grandchildren Trust #2	LP-A		0	-	68,524.68	450.57	(114.96)	(67.12)	-	68,793.17		0.0000	0.01	0.0049	0.0039
Bernard Fuchs Holdings	LP-A		0	-	2,014,435.53	13,245.47	(3,379.47)	(1,973.20)	-	2,022,328.33		0.0000	0.01	0.0049	0.0039
Bodner, Aaron	LP-A		0	-	202,024.46	1,328.37	(338.92)	(197.89)	-	202,816.02		0.0000	0.01	0.0049	0.0039
Bodner, Elizar	LP-A		0	-	151,515.72	996.26	(254.19)	(148.41)	-	152,109.38		0.0000	0.01	0.0049	0.0039
Bodner, Mordechai	LP-A		0	-	151,515.51	996.26	(254.19)	(148.41)	-	152,109.17		0.0000	0.01	0.0049	0.0039
Bodner, Moshe	LP-A		0	-	151,515.51	996.26	(254.19)	(148.41)	-	152,109.17		0.0000	0.01	0.0049	0.0039
Bodner, Rachel	LP-A		0	-	151,513.51	996.24	(254.18)	(148.41)	-	152,107.16		0.0000	0.01	0.0049	0.0039
Bodner, Tzipporah	LP-A		0	-	151,515.51	996.26	(254.19)	(148.41)	-	152,109.17		0.0000	0.01	0.0049	0.0039
Bodner, Yaakov	LP-A		0	-	151,515.51	996.26	(254.19)	(148.41)	-	152,109.17		0.0000	0.01	0.0049	0.0039
Bodner, Yissocher	LP-A		0	-	151,515.51	996.26	(254.19)	(148.41)	-	152,109.17		0.0000	0.01	0.0049	0.0039
Columbia Group LP Cl A	LP-A		0	-	984,582.36	6,473.90	(1,651.76)	(964.43)	-	988,440.07		0.0000	0.01	0.0049	0.0039
Cyrelle Glickman	LP-A		0	-	1,389,572.49	9,136.82	(2,331.18)	(1,361.13)	-	1,395,017.00		0.0000	0.01	0.0049	0.0039
David & Michelle Ostreicher	LP-A		0	-	359,396.19	2,363.13	(602.93)	(352.04)	-	360,804.35		0.0000	0.01	0.0049	0.0039
Erica Feiger	LP-A		0	-	250,000.00	1,643.82	(419.41)	(244.88)	-	250,979.53		0.0000	0.01	0.0049	0.0039
Freidy and Richard Kasnett	LP-A		0	-	75,718.01	497.87	(127.03)	(74.17)	-	76,014.68		0.0000	0.01	0.0049	0.0039
Gerald Fuchs	LP-A		0	-	335,388.83	2,205.27	(562.66)	(328.52)	-	336,702.92		0.0000	0.01	0.0049	0.0039
Huberfeld, Alexander J.	LP-A		0	-	166,918.40	1,097.53	(280.03)	(163.50)	-	167,572.40		0.0000	0.01	0.0049	0.0039
Huberfeld, Ariella D.	LP-A		0	-	110,028.88	723.47	(184.59)	(107.78)	-	110,459.98		0.0000	0.01	0.0049	0.0039
Huberfeld, Jessica G.	LP-A		0	-	166,920.47	1,097.55	(280.03)	(163.50)	-	167,574.49		0.0000	0.01	0.0049	0.0039
Huberfeld, Philip and Rae	LP-A		0	-	162,957.88	1,071.49	(273.38)	(159.62)	-	163,596.37		0.0000	0.01	0.0049	0.0039
Huberfeld, Rachel	LP-A		0	-	166,920.47	1,097.55	(280.03)	(163.50)	-	167,574.49		0.0000	0.01	0.0049	0.0039
Israel Freund	LP-A		0	-	449,416.87	2,955.04	(753.95)	(440.22)	-	451,177.74		0.0000	0.01	0.0049	0.0039
J Robert Collins	LP-A		0	-	1,312,892.51	8,632.63	(2,202.54)	(1,286.02)	-	1,318,036.58		0.0000	0.01	0.0049	0.0039
Joel and Sandy Edelstein (Fuchs)	LP-A		0	-	339,446.00	2,231.95	(569.46)	(332.50)	-	340,775.99		0.0000	0.01	0.0049	0.0039
Josh Kimelman	LP-A		0	-	246,916.45	1,623.54	(414.23)	(241.86)	-	247,883.90		0.0000	0.01	0.0049	0.0039
Leiby Freund 2007 Trust	LP-A		0	-	41,114.85	270.34	(68.98)	(40.27)	-	41,275.94		0.0000	0.01	0.0049	0.0039
Leslie Rieder	LP-A		0	-	778,299.28	5,117.53	(1,305.69)	(762.37)	-	781,348.75		0.0000	0.01	0.0049	0.0039
Mac Trust	LP-A		0	-	73,759.42	484.99	(123.74)	(72.25)	-	74,048.42		0.0000	0.01	0.0049	0.0039
Mordechai and Zippora Fuchs	LP-A		0	-	133,011.60	874.59	(223.14)	(130.29)	-	133,532.76		0.0000	0.01	0.0049	0.0039
Morris Fuchs	LP-A		0	-	2,960,282.89	19,464.66	(4,966.25)	(2,899.68)	-	2,971,881.62		0.0000	0.01	0.0049	0.0039
Morris Fuchs Holdings	LP-A		0	-	1,669,575.29	10,977.92	(2,800.92)	(1,635.40)	-	1,676,116.89		0.0000	0.01	0.0049	0.0039
Morris Fuchs PAF	LP-A		0	-	465,917.35	3,063.53	(781.63)	(456.38)	-	467,742.87		0.0000	0.01	0.0049	0.0039

Rausman Somerset LLC	LP-A	0	-	450,396.35	2,961.48	(755.60)	(441.18)	-	452,161.05	0.0000	0.01	0.0049	0.0039
Rausman Trust, Barry	LP-A	0	-	484,068.27	3,182.88	(812.09)	(474.16)	-	485,964.90	0.0000	0.01	0.0049	0.0039
Rausman, H and R	LP-A	0	-	532,339.90	3,500.28	(893.07)	(521.44)	-	534,425.67	0.0000	0.01	0.0049	0.0039
Schepansky, Reuvain	LP-A	0	-	277,403.07	1,824.00	(465.38)	(271.72)	-	278,489.97	0.0000	0.01	0.0049	0.0039
Seaport Fund LLC	LP-A	0	-	310,012.64	2,038.42	(520.09)	(303.67)	-	311,227.30	0.0000	0.01	0.0049	0.0039
Squall Line Partners LLC	LP-A	0	-	683,341.30	4,493.16	(1,146.39)	(669.35)	-	686,018.72	0.0000	0.01	0.0049	0.0039
Stephen Sundheimer	LP-A	0	-	740,749.41	4,870.63	(1,242.70)	(725.59)	-	743,651.75	0.0000	0.01	0.0049	0.0039
Weiss-Ham Capital LLC	LP-A	0	-	551,241.04	3,624.56	(924.78)	(539.96)	-	553,400.86	0.0000	0.01	0.0049	0.0039
Wolfson Descendants Intermediary Corp.	LP-A	0	-	1,588,682.27	10,446.02	(2,665.21)	(1,556.16)	-	1,594,906.92	0.0000	0.01	0.0049	0.0039
Aaron Bodner Cust for Chaya Bodner	LP-I	0	-	72,114.54	473.94	(120.98)	(70.59)	-	72,396.91	0.0000	0.01	0.0049	0.0039
Adam Brenner	LP-I	0	-	186,838.86	1,227.91	(313.44)	(182.89)	-	187,570.44	0.0000	0.01	0.0049	0.0039
Andy Polo LLC	LP-I	0	-	90,949.87	597.72	(152.58)	(89.03)	-	91,305.98	0.0000	0.01	0.0049	0.0039
Aster Securities (US) LP	LP-I	0	-	8,995,266.36	59,117.00	(15,090.64)	(8,805.27)	-	9,030,487.45	0.0000	0.01	0.0049	0.0039
Austin Highlands Holdings LLC	LP-I	0	-	543,452.06	3,571.57	(911.71)	(531.97)	-	545,579.95	0.0000	0.01	0.0049	0.0039
Bernard Fuchs 2007 Grandchildren Trust #1	LP-I	0	-	593,830.84	3,902.66	(996.22)	(581.29)	-	596,155.99	0.0000	0.01	0.0049	0.0039
Bernard Fuchs 2007 Grandchildren Trust #2	LP-I	0	-	98,381.99	646.57	(165.05)	(96.30)	-	98,767.21	0.0000	0.01	0.0049	0.0039
Cecil, John L	LP-I	0	-	13,746,432.67	90,341.75	(23,061.29)	(13,456.09)	-	13,800,257.04	0.0000	0.01	0.0049	0.0039
Columbia Group LP Class I	LP-I	0	-	2,166,596.17	14,238.90	(3,634.73)	(2,120.83)	-	2,175,079.51	0.0000	0.01	0.0049	0.0039
CP Capital (Goldstein)	LP-I	0	-	530,206.07	3,484.52	(889.48)	(519.01)	-	532,282.10	0.0000	0.01	0.0049	0.0039
Daniel Zucker	LP-I	0	-	897,119.56	5,895.88	(1,505.03)	(878.17)	-	900,632.24	0.0000	0.01	0.0049	0.0039
David Hager	LP-I	0	-	176,735.43	1,161.51	(296.49)	(173.00)	-	177,427.45	0.0000	0.01	0.0049	0.0039
ELAN JAFFA	LP-I	0	-	320,423.50	2,105.83	(537.55)	(313.66)	-	321,678.12	0.0000	0.01	0.0049	0.0039
Freidy and Richard Kasnett	LP-I	0	-	359,586.98	2,363.21	(603.25)	(351.99)	-	360,994.95	0.0000	0.01	0.0049	0.0039
Hannah Fuchs	LP-I	0	-	380,540.60	2,500.92	(638.40)	(372.50)	-	382,030.62	0.0000	0.01	0.0049	0.0039
Ilan and Reva Slasky	LP-I	0	-	797,345.99	5,240.17	(1,337.64)	(780.51)	-	800,468.01	0.0000	0.01	0.0049	0.0039
Jonathan Mayer	LP-I	0	-	111,684.63	733.99	(187.36)	(109.33)	-	112,121.93	0.0000	0.01	0.0049	0.0039
Joshua and Edith Zeitman	LP-I	0	-	1,515,911.98	9,962.59	(2,543.12)	(1,483.89)	-	1,521,847.56	0.0000	0.01	0.0049	0.0039
Jules & Barbara Nordlicht	LP-I	0	-	2,351,631.48	15,454.95	(3,945.14)	(2,301.96)	-	2,360,839.33	0.0000	0.01	0.0049	0.0039
Kalter, Albert	LP-I	0	-	865,497.62	5,688.06	(1,451.98)	(847.22)	-	868,886.48	0.0000	0.01	0.0049	0.0039
Leiby Freund 2007 Trust	LP-I	0	-	42,416.45	278.76	(71.16)	(41.52)	-	42,582.53	0.0000	0.01	0.0049	0.0039
Lil Investment Trust	LP-I	0	-	179,905.34	1,182.34	(301.81)	(176.11)	-	180,609.76	0.0000	0.01	0.0049	0.0039
Mingaladon Holdings LLC	LP-I	0	-	5,261,469.80	34,578.44	(8,826.75)	(5,150.34)	-	5,282,071.15	0.0000	0.01	0.0049	0.0039
Morris Fuchs 2007 Grandchildren Trust #1	LP-I	0	-	678,663.82	4,460.19	(1,138.54)	(664.33)	-	681,321.14	0.0000	0.01	0.0049	0.0039
NYROY/RBC Acct# 1606 Pledged to RBC	LP-I	0	-	398,062.77	2,616.07	(667.80)	(389.65)	-	399,621.39	0.0000	0.01	0.0049	0.0039
Omi Petruschka	LP-I	0	-	666,743.15	4,381.84	(1,118.54)	(652.66)	-	669,353.79	0.0000	0.01	0.0049	0.0039
Richard Stadtmauer	LP-I	0	-	4,316,203.46	28,366.14	(7,240.95)	(4,225.04)	-	4,333,103.61	0.0000	0.01	0.0049	0.0039
Ron Deutsch	LP-I	0	-	441,007.63	2,898.31	(739.84)	(431.69)	-	442,734.41	0.0000	0.01	0.0049	0.0039
Schepansky, Reuvain	LP-I	0	-	138,006.98	906.98	(231.52)	(135.09)	-	138,547.35	0.0000	0.01	0.0049	0.0039
Serena Fuchs	LP-I	0	-	432,059.87	2,839.50	(724.83)	(422.93)	-	433,751.61	0.0000	0.01	0.0049	0.0039
Squal Line Partners LLC	LP-I	0	-	526,573.05	3,460.64	(883.39)	(515.45)	-	528,634.85	0.0000	0.01	0.0049	0.0039
Stephen Sundheimer	LP-I	0	-	854,462.68	5,615.54	(1,433.46)	(836.42)	-	857,808.34	0.0000	0.01	0.0049	0.0039
Stuttgart LLC	LP-I	0	-	1,797,935.06	11,816.05	(3,016.25)	(1,759.96)	-	1,804,974.90	0.0000	0.01	0.0049	0.0039
Weiss-Ham Capital LLC	LP-I	0	-	424,778.46	2,791.65	(712.62)	(415.81)	-	426,441.68	0.0000	0.01	0.0049	0.0039

Wolf Family Trust	LP-I	0	-	1,104,684.75	7,260.00	(1,853.24)	(1,081.35)	-	1,109,010.16	0.0000	0.01	0.0049	0.0039
Cascade River Fund Series Interest of SALI Fund LP	LP-IR	0	-	3,606,269.24	23,700.45	(6,049.95)	(3,530.10)	-	3,620,389.64	0.0000	0.01	0.0049	0.0039
1 Dahlia Kalter class I restricted 2	LP-IR	0	-	11,146,843.38	73,257.19	(18,700.17)	(10,911.40)	-	11,190,489.00	0.0000	0.01	0.0049	0.0039
Daniel Sun	LP-IR	0	-	165,138.05	1,085.29	(277.04)	(161.65)	-	165,784.65	0.0000	0.01	0.0049	0.0039
John Huth	LP-IR	0	-	1,803,134.64	11,850.22	(3,024.97)	(1,765.05)	-	1,810,194.84	0.0000	0.01	0.0049	0.0039
Solomon Werdiger 2006 Family Trust	LP-IR	0	-	3,533,419.72	23,221.68	(5,927.74)	(3,458.79)	-	3,547,254.87	0.0000	0.01	0.0049	0.0039
'Bernard Fuchs Holdings LLC a/c 2	LP-J	0	-	3,750,904.32	24,648.59	(6,292.59)	(3,671.20)	-	3,765,589.12	0.0000	0.01	0.0049	0.0039
Adam Brenner	LP-J	0	-	1,863,365.54	12,244.87	(3,126.02)	(1,823.77)	-	1,870,660.62	0.0000	0.01	0.0049	0.0039
Aliza and Gerald Fuchs	LP-J	0	-	226,630.69	1,489.27	(380.20)	(221.81)	-	227,517.95	0.0000	0.01	0.0049	0.0039
APG Funding LLC	LP-J	0	-	100,000.00	657.14	(167.76)	(97.88)	-	100,391.50	0.0000	0.01	0.0049	0.0039
Baruch Diamond	LP-J	0	-	100,269.39	658.91	(168.21)	(98.14)	-	100,661.95	0.0000	0.01	0.0049	0.0039
Bernard Fuchs 2007 Grandchildren Trust #1	LP-J	0	-	473,889.03	3,114.10	(795.01)	(463.82)	-	475,744.30	0.0000	0.01	0.0049	0.0039
Bernard Fuchs 2007Grandchildren Trust #2	LP-J	0	-	109,358.97	718.64	(183.46)	(107.04)	-	109,787.11	0.0000	0.01	0.0049	0.0039
Bernard Fuchs Holdings	LP-J	0	-	2,341,501.23	15,386.87	(3,928.15)	(2,291.74)	-	2,350,668.21	0.0000	0.01	0.0049	0.0039
Bernard Fuchs Personal	LP-J	0	-	3,512,251.85	23,080.31	(5,892.22)	(3,437.62)	-	3,526,002.32	0.0000	0.01	0.0049	0.0039
Englard Associates	LP-J	0	-	222,670.86	1,463.25	(373.56)	(217.94)	-	223,542.61	0.0000	0.01	0.0049	0.0039
Joel and Shaindy Edelstein	LP-J	0	-	292,690.05	1,923.37	(491.02)	(286.47)	-	293,835.93	0.0000	0.01	0.0049	0.0039
Jonathan Mayer	LP-J	0	-	113,315.37	744.64	(190.10)	(110.91)	-	113,759.00	0.0000	0.01	0.0049	0.0039
Josh Kimelman	LP-J	0	-	138,642.00	911.07	(232.59)	(135.70)	-	139,184.78	0.0000	0.01	0.0049	0.0039
Jules & Barbara Nordlicht	LP-J	0	-	2,693,770.57	17,701.76	(4,519.12)	(2,636.53)	-	2,704,316.68	0.0000	0.01	0.0049	0.0039
Kosir Holdings LLC	LP-J	0	-	1,386,420.30	9,110.68	(2,325.89)	(1,356.96)	-	1,391,848.13	0.0000	0.01	0.0049	0.0039
Leiby Freund 2007 Trust	LP-J	0	-	36,453.01	239.55	(61.15)	(35.68)	-	36,595.73	0.0000	0.01	0.0049	0.0039
Leon Meyers Class	LP-J	0	-	2,390,518.63	15,708.98	(4,010.38)	(2,339.72)	-	2,399,877.51	0.0000	0.01	0.0049	0.0039
Leslie Rieder	LP-J	0	-	1,051,528.92	6,909.99	(1,764.06)	(1,029.19)	-	1,055,645.66	0.0000	0.01	0.0049	0.0039
Mani Katari	LP-J	0	-	138,642.00	911.07	(232.59)	(135.70)	-	139,184.78	0.0000	0.01	0.0049	0.0039
Margaret Charytan	LP-J	0	-	981,426.99	6,449.32	(1,646.46)	(960.57)	-	985,269.28	0.0000	0.01	0.0049	0.0039
Marisa Stadtmauer	LP-J	0	-	2,780,909.24	18,274.39	(4,665.31)	(2,721.82)	-	2,791,796.50	0.0000	0.01	0.0049	0.0039
Michelle and David Ostricher	LP-J	0	-	407,935.26	2,680.69	(684.36)	(399.27)	-	409,532.32	0.0000	0.01	0.0049	0.0039
Nor Leb LP	LP-J	0	-	400,000.00	2,628.55	(671.05)	(391.50)	-	401,566.00	0.0000	0.01	0.0049	0.0039
Opus Fund, LLC	LP-J	0	-	1,216,358.24	7,993.14	(2,040.59)	(1,190.51)	-	1,221,120.28	0.0000	0.01	0.0049	0.0039
RHE Trust	LP-J	0	-	1,039,815.23	6,833.01	(1,744.41)	(1,017.72)	-	1,043,886.11	0.0000	0.01	0.0049	0.0039
Serena Fuchs	LP-J	0	-	539,650.54	3,546.24	(905.33)	(528.18)	-	541,763.27	0.0000	0.01	0.0049	0.0039
Shabse Fuchs	LP-J	0	-	49,295.16	323.94	(82.70)	(48.25)	-	49,488.15	0.0000	0.01	0.0049	0.0039
Shelah Reisman	LP-J	0	-	200,000.00	1,314.27	(335.52)	(195.75)	-	200,783.00	0.0000	0.01	0.0049	0.0039
Steven and Rachel Schneider	LP-J	0	-	473,570.92	3,112.01	(794.47)	(463.51)	-	475,424.95	0.0000	0.01	0.0049	0.0039
Zucker Family LLC	LP-J	0	-	1,420,191.54	9,332.60	(2,382.54)	(1,390.01)	-	1,425,751.59	0.0000	0.01	0.0049	0.0039
Aglass Management LLC	LP-JR	250000	-	250,000.00	1,643.00	(419.41)	(244.72)	-	250,978.87	0.0000	0.01	0.0049	0.0039
Ari Glass Personal	LP-JR	250000	-	250,000.00	1,643.00	(419.41)	(244.72)	-	250,978.87	0.0000	0.01	0.0049	0.0039
CI JR TameracFundSeriesIntof SALI Multi Srs Fund	LP-JR	0	-	798,504.71	5,247.78	(1,339.59)	(781.64)	-	801,631.26	0.0000	0.01	0.0049	0.0039
1 Kalter, Dahlia Class JR	LP-JR	2,243,971.98	-	13,193,012.08	86,704.64	(22,132.86)	(12,914.36)	-	13,244,669.50	0.0000	0.01	0.0049	0.0039
Mark Nordlicht Grantor Trust (GSR)	LP-JR	4231339.73	-	4,231,339.73	27,808.42	(7,098.58)	(4,141.97)	-	4,247,907.60	0.0000	0.01	0.0049	0.0039
Mark Nordlicht Grantor Trust (MNR)	LP-JR	4231339.73	-	4,231,339.73	27,808.42	(7,098.58)	(4,141.97)	-	4,247,907.60	0.0000	0.01	0.0049	0.0039
Mark Nordlicht Grantor Trust (NIII)	LP-JR	3061132.17	-	3,061,132.17	20,117.80	(5,135.42)	(2,996.48)	-	3,073,118.07	0.0000	0.01	0.0049	0.0039

Uri Landesman	LP-JR	4227969.75	-	4,227,969.75	27,786.27	(7,092.93)	(4,138.67)	-	4,244,524.42	0.0000	0.01	0.0049	0.0039
Schepansky, Reuvain	LP-K	0	-	230,884.20	1,517.37	(387.34)	(226.01)	-	231,788.22	0.0000	0.01	0.0049	0.0039
Abraham Grossman	LP-L	0	-	1,068,009.51	7,379.50	(1,792.32)	(1,117.44)	-	1,072,479.25	0.0000	0.01	0.0052	0.0042
Aliza and Gerald Fuchs	LP-L	0	-	37,980.48	262.43	(63.74)	(39.74)	-	38,139.43	0.0000	0.01	0.0052	0.0042
Andrea Feiger	LP-L	0	-	100,000.00	690.96	(167.82)	(104.63)	-	100,418.51	0.0000	0.01	0.0052	0.0042
Andy Polo LLC	LP-L	0	-	5,546,716.42	38,325.49	(9,308.40)	(5,803.42)	-	5,569,930.09	0.0000	0.01	0.0052	0.0042
Anthony D Joseph	LP-L	0	-	156,776.40	1,083.26	(263.10)	(164.03)	-	157,432.53	0.0000	0.01	0.0052	0.0042
Aviva Langner	LP-L	250000	-	250,000.00	1,727.39	(419.55)	(261.57)	-	251,046.27	0.0000	0.01	0.0052	0.0042
B'Ahava SA	LP-L	0	-	1,276,188.65	8,817.93	(2,141.68)	(1,335.25)	-	1,281,529.65	0.0000	0.01	0.0052	0.0042
Barbara Racsoff	LP-L	0	-	332,802.98	2,299.53	(558.50)	(348.21)	-	334,195.80	0.0000	0.01	0.0052	0.0042
Baruch & Goldy Greenfield	LP-L	0	-	1,014,031.22	7,006.53	(1,701.73)	(1,060.96)	-	1,018,275.06	0.0000	0.01	0.0052	0.0042
Baruch Diamond	LP-L	0	-	65,841.14	454.93	(110.49)	(68.89)	-	66,116.69	0.0000	0.01	0.0052	0.0042
Bernard Fuchs 2007 Grandchildren Trust #1	LP-L	338000	-	738,518.08	5,102.85	(1,239.37)	(772.70)	-	741,608.86	0.0000	0.01	0.0052	0.0042
Bernard Fuchs 2007Grandchildren Trust #2	LP-L	78000	-	170,427.26	1,177.58	(286.01)	(178.31)	-	171,140.52	0.0000	0.01	0.0052	0.0042
Bernard Fuchs 2009 Granchildren Trust	LP-L	78000	-	78,000.00	538.95	(130.90)	(81.61)	-	78,326.44	0.0000	0.01	0.0052	0.0042
Bernard Fuchs Personal	LP-L	0	-	1,592,988.12	11,006.88	(2,673.33)	(1,666.71)	-	1,599,654.96	0.0000	0.01	0.0052	0.0042
Christina Mattin	LP-L	0	-	2,149,364.06	14,851.20	(3,607.03)	(2,248.83)	-	2,158,359.40	0.0000	0.01	0.0052	0.0042
Dana L Klein	LP-L	0	-	104,517.58	722.17	(175.40)	(109.35)	-	104,955.00	0.0000	0.01	0.0052	0.0042
Daniel Sun	LP-L	0	-	107,468.21	742.56	(180.35)	(112.44)	-	107,917.98	0.0000	0.01	0.0052	0.0042
Daniel Zucker	LP-L	0	-	156,776.40	1,083.26	(263.10)	(164.03)	-	157,432.53	0.0000	0.01	0.0052	0.0042
David & Michelle Ostreicher	LP-L	0	-	226,747.13	1,566.73	(380.52)	(237.24)	-	227,696.10	0.0000	0.01	0.0052	0.0042
David Hager	LP-L	0	-	102,932.03	711.22	(172.74)	(107.70)	-	103,362.81	0.0000	0.01	0.0052	0.0042
David Schick	LP-L	0	-	3,268,080.00	22,581.06	(5,484.44)	(3,419.32)	(225,000.00)	3,056,757.30	0.0000	0.01	0.0052	0.0042
David Stern	LP-L	0	-	28,343.40	195.84	(47.57)	(29.65)	-	28,462.02	0.0000	0.01	0.0052	0.0042
DMS Family LLC	LP-L	0	-	537,341.00	3,712.80	(901.76)	(562.21)	-	539,589.83	0.0000	0.01	0.0052	0.0042
DRE Partners	LP-L	0	-	255,518.58	1,765.53	(428.81)	(267.34)	-	256,587.96	0.0000	0.01	0.0052	0.0042
Eggebraten Trust	LP-L	0	-	459,805.14	3,177.06	(771.64)	(481.08)	-	461,729.48	0.0000	0.01	0.0052	0.0042
Eric M Zachs	LP-L	0	-	311,219.38	2,150.39	(522.28)	(325.62)	-	312,521.87	0.0000	0.01	0.0052	0.0042
Fagey Steinberg	LP-L	0	-	119,042.24	822.53	(199.77)	(124.55)	-	119,540.45	0.0000	0.01	0.0052	0.0042
Gary and Ruth Pilgrim	LP-L	0	-	1,842,059.27	12,727.85	(3,091.31)	(1,927.31)	-	1,849,768.50	0.0000	0.01	0.0052	0.0042
Gilgor Tashkovich	LP-L	0	-	72,617.86	501.76	(121.87)	(75.98)	-	72,921.77	0.0000	0.01	0.0052	0.0042
Hadamard Holdings LLC	LP-L	0	-	2,516,863.11	17,390.46	(4,223.76)	(2,633.34)	-	2,527,396.47	0.0000	0.01	0.0052	0.0042
Hannah Fuchs	LP-L	0	-	405,776.03	2,803.74	(680.97)	(424.55)	-	407,474.25	0.0000	0.01	0.0052	0.0042
Henry M Zachs	LP-L	0	-	311,219.38	2,150.39	(522.28)	(325.62)	-	312,521.87	0.0000	0.01	0.0052	0.0042
Hillel Tauber	LP-L	0	-	3,000,000.00	20,728.74	(5,034.55)	(3,138.84)	-	3,012,555.35	0.0000	0.01	0.0052	0.0042
Jeffrey Parker Grantor Retained Annuity Trust 11-1	LP-L	0	-	4,037,209.92	27,895.42	(6,775.18)	(4,224.05)	-	4,054,106.11	0.0000	0.01	0.0052	0.0042
Joel and Shaindy Edelstein	LP-L	0	-	136,046.35	940.02	(228.31)	(142.34)	-	136,615.72	0.0000	0.01	0.0052	0.0042
John Huth	LP-L	0	-	554,671.64	3,832.55	(930.84)	(580.34)	-	556,993.01	0.0000	0.01	0.0052	0.0042
Joseph Chebar	LP-L	0	-	268,670.52	1,856.40	(450.88)	(281.10)	-	269,794.94	0.0000	0.01	0.0052	0.0042
Joshua & Edith Zeitman	LP-L	0	-	984,088.02	6,799.63	(1,651.48)	(1,029.63)	-	988,206.54	0.0000	0.01	0.0052	0.0042
KJH Holdings Co Inc	LP-L	0	-	3,280,373.84	22,666.00	(5,505.07)	(3,432.19)	-	3,294,102.58	0.0000	0.01	0.0052	0.0042
Laterman & Company LP	LP-L	0	-	805,366.25	5,564.74	(1,351.55)	(842.64)	-	808,736.80	0.0000	0.01	0.0052	0.0042
Leiby Freund 2007 Trust	LP-L	26000	-	56,809.07	392.53	(95.34)	(59.44)	-	57,046.82	0.0000	0.01	0.0052	0.0042

Liao Living Trust dtd 8/26/11	LP-L	0	-	1,000,000.00	6,909.58	(1,678.18)	(1,046.28)	-	1,004,185.12	0.0000	0.01	0.0052	0.0042
Malka Bruder	LP-L	50000	-	200,000.00	1,381.92	(335.64)	(209.26)	-	200,837.02	0.0000	0.01	0.0052	0.0042
Margaret Charytan	LP-L	0	-	317,445.98	2,193.42	(532.73)	(332.14)	-	318,774.53	0.0000	0.01	0.0052	0.0042
Mark Bandak	LP-L	0	-	102,207.43	706.21	(171.52)	(106.94)	-	102,635.18	0.0000	0.01	0.0052	0.0042
Mark Tashkovich	LP-L	0	-	107,468.21	742.56	(180.35)	(112.44)	-	107,917.98	0.0000	0.01	0.0052	0.0042
Mattin Family Trust A	LP-L	0	-	2,018,604.97	13,947.71	(3,387.59)	(2,112.02)	-	2,027,053.07	0.0000	0.01	0.0052	0.0042
McCorkell Investment Co	LP-L	0	-	605,581.49	4,184.31	(1,016.28)	(633.61)	-	608,115.91	0.0000	0.01	0.0052	0.0042
Michael Kubin	LP-L	0	-	54,737.58	378.21	(91.86)	(57.27)	-	54,966.66	0.0000	0.01	0.0052	0.0042
Morris Fuchs	LP-L	0	-	1,045,175.90	7,221.73	(1,754.00)	(1,093.55)	-	1,049,550.08	0.0000	0.01	0.0052	0.0042
Morris Fuchs 2007 Grandchildren Trust #1	LP-L	416000	-	1,943,053.42	13,425.68	(3,260.80)	(2,032.98)	-	1,951,185.32	0.0000	0.01	0.0052	0.0042
Morris Fuchs Holdings	LP-L	0	-	518,698.97	3,583.99	(870.47)	(542.70)	-	520,869.79	0.0000	0.01	0.0052	0.0042
Nicole Kubin	LP-L	0	-	104,517.58	722.17	(175.40)	(109.35)	-	104,955.00	0.0000	0.01	0.0052	0.0042
NYROY/RBC Acct# 1606 Pledged to RBC	LP-L	0	-	935,154.68	6,461.53	(1,569.36)	(978.43)	-	939,068.42	0.0000	0.01	0.0052	0.0042
NYROY/RBC Acct# 1634	LP-L	100000	-	739,053.66	5,106.55	(1,240.27)	(773.26)	-	742,146.68	0.0000	0.01	0.0052	0.0042
Parker Family LP	LP-L	0	-	496,520.07	3,430.74	(833.25)	(519.50)	-	498,598.06	0.0000	0.01	0.0052	0.0042
Perl Equity Holding LLC	LP-L	0	-	486,240.18	3,359.71	(816.00)	(508.74)	-	488,275.15	0.0000	0.01	0.0052	0.0042
R&R Equities Management LLC	LP-L	0	-	453,494.27	3,133.45	(761.05)	(474.48)	-	455,392.19	0.0000	0.01	0.0052	0.0042
Randall Co LLC	LP-L	0	-	1,074,682.03	7,425.60	(1,803.51)	(1,124.42)	-	1,079,179.70	0.0000	0.01	0.0052	0.0042
Richard M Holofcener	LP-L	0	-	306,622.30	2,118.63	(514.57)	(320.81)	-	307,905.55	0.0000	0.01	0.0052	0.0042
Rickard Living Trust dtd 11/18/05	LP-L	0	-	420,000.00	2,902.02	(704.84)	(439.44)	-	421,757.74	0.0000	0.01	0.0052	0.0042
Rickard Living Trust dtd 3/7/96	LP-L	0	-	180,000.00	1,243.72	(302.07)	(188.33)	-	180,753.32	0.0000	0.01	0.0052	0.0042
Ron Deutsch	LP-L	0	-	104,517.58	722.17	(175.40)	(109.35)	-	104,955.00	0.0000	0.01	0.0052	0.0042
RYLB Investments LLC	LP-L	0	-	3,328,029.87	22,995.29	(5,585.04)	(3,482.05)	-	3,341,958.07	0.0000	0.01	0.0052	0.0042
Sabrina Kemeny	LP-L	0	-	787,837.64	5,443.63	(1,322.14)	(824.30)	(75,000.00)	716,134.83	0.0000	0.01	0.0052	0.0042
Shaked Opportunity Fund, LP	LP-L	150000	-	867,765.57	5,995.89	(1,456.27)	(907.92)	-	871,397.27	0.0000	0.01	0.0052	0.0042
Shelah Reisman	LP-L	50000	-	50,000.00	345.48	(83.91)	(52.31)	-	50,209.26	0.0000	0.01	0.0052	0.0042
Shlomo & Tamar Rechnitz	LP-L	0	-	5,186,989.74	35,839.92	(8,704.72)	(5,427.04)	-	5,208,697.90	0.0000	0.01	0.0052	0.0042
Squall Line Partners LLC	LP-L	0	-	113,373.58	783.36	(190.26)	(118.62)	-	113,848.06	0.0000	0.01	0.0052	0.0042
Tammy Campson Warner	LP-L	0	-	260,779.36	1,801.88	(437.64)	(272.85)	-	261,870.75	0.0000	0.01	0.0052	0.0042
Teed Holdings LLC	LP-L	0	-	1,074,682.03	7,425.60	(1,803.51)	(1,124.42)	-	1,079,179.70	0.0000	0.01	0.0052	0.0042
Thai Lee	LP-L	0	-	1,045,175.90	7,221.73	(1,754.00)	(1,093.55)	-	1,049,550.08	0.0000	0.01	0.0052	0.0042
The MKB Capital Appreciation Fund LP	LP-L	0	-	258,532.90	1,786.35	(433.87)	(270.50)	-	259,614.88	0.0000	0.01	0.0052	0.0042
Uday S. Kanamalla	LP-L	0	-	419,397.52	2,897.86	(703.83)	(438.81)	-	421,152.74	0.0000	0.01	0.0052	0.0042
William Fern	LP-L	0	-	562,145.08	3,884.19	(943.38)	(588.16)	-	564,497.73	0.0000	0.01	0.0052	0.0042
William Mattimiro	LP-L	0	-	108,926.78	752.64	(182.80)	(113.97)	-	109,382.65	0.0000	0.01	0.0052	0.0042
Zafa II, LLC	LP-L	0	-	311,219.38	2,150.39	(522.28)	(325.62)	-	312,521.87	0.0000	0.01	0.0052	0.0042
Adam Brenner	LP-LR	0	-	4,563,289.60	31,557.15	(7,658.08)	(4,779.81)	-	4,582,408.86	0.0000	0.01	0.0052	0.0042
Cliff Greenberg	LP-LR	0	-	2,713,975.86	18,768.33	(4,554.57)	(2,842.75)	-	2,725,346.87	0.0000	0.01	0.0052	0.0042
Gordon Wight	LP-LR	500000	-	500,000.00	3,457.72	(839.10)	(523.72)	-	502,094.90	0.0000	0.01	0.0052	0.0042
Kerry Propper	LP-LR	0	-	518,717.02	3,587.15	(870.51)	(543.33)	-	520,890.33	0.0000	0.01	0.0052	0.0042
Michael Goldberg	LP-LR	0	-	2,299,401.02	15,901.36	(3,858.84)	(2,408.50)	-	2,309,035.04	0.0000	0.01	0.0052	0.0042
Uri Landesman	LP-LR	0	-	2,949,068.00	20,394.09	(4,949.10)	(3,089.00)	-	2,961,423.99	0.0000	0.01	0.0052	0.0042
Scott C Volk Family Trust	LP-Z	0	-	854,352.22	5,614.82	(2,149.92)	(692.98)	-	857,124.14	0.0000	0.01	0.0041	0.0032

Grand Total	229,335,439.44	29,613,856.87	(21,654,145.28)	237,295,151.03	1,595,245.27	(398,852.90)	-	(300,000.00)	238,191,543.40	0.0000	0.6723%	0.5042%	0.5042%
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TAB C

VAU - Platinum Value Arbitrage Fund (USA), LP
INVESTOR CAPITAL DETAIL FOR PARTNERSHIPS

For the Period 12/1/2012 to 12/31/2012

Investor Description	Parent Investor	Investor Type Code	Beginning Capital	Contribs	Withdrawals (BEG)	Assigns Revised Beginning Capital	Income Allocation	Mgmt Fee	Incentive Fee	Withdrawals (END)	Ending Net Capital	Ending Shares	NAV per Share
VAU - General Pool													
Platinum Partners Value Arbitrage, LP	Platinum Partners Value Arbitrage, LP		6060634.69	-		6,060,634.69	7,696.06	-	883,528.72	-	6,951,859.47	0.0000	
2 Aaron Bodner	Aaron Bodner		201220.79	-		201,220.79	3,845.77	(349.69)	(699.22)	-	204,017.65	0.0000	
Alexander J. Huberfeld	Alexander J. Huberfeld		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	
Ariella Huberfeld	Ariella Huberfeld		100610.4	-		100,610.40	1,922.88	(174.85)	(349.60)	-	102,008.83	0.0000	
Barry and Elisheva Leshkowitz	Barry and Elisheva Leshkowitz		253611.44	-		253,611.44	4,847.07	(440.74)	(881.27)	-	257,136.50	0.0000	
Barry Rausman Trust	Barry Rausman Trust		503843.47	-		503,843.47	9,629.55	(875.61)	(1,750.79)	-	510,846.62	0.0000	
Bernard Englard	Bernard Englard		1245487.15	-		1,245,487.15	23,803.98	(2,164.48)	(4,327.90)	(200,000.00)	1,062,798.75	0.0000	
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1		635622.21	-		635,622.21	12,148.13	(1,104.62)	(2,208.70)	-	644,457.02	0.0000	
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2		75669.27	-		75,669.27	1,446.20	(131.50)	(262.94)	-	76,721.03	0.0000	
Bernard Fuchs Holdings, LLC	Bernard Fuchs Holdings, LLC		2224466.98	-		2,224,466.98	42,514.42	(3,865.82)	(7,729.72)	(1,000,000.00)	1,255,385.86	0.0000	
Columbia Group LP	Columbia Group LP		416465.15	-		416,465.15	7,959.56	(723.76)	(1,447.16)	(422,253.79)		0.0000	
Cyrelle Glickman	Cyrelle Glickman		1534453.75	-		1,534,453.75	29,326.76	(2,666.67)	(5,332.01)	-	1,555,781.83	0.0000	
David Ostreicher (Michelle Fuchs)	David Ostreicher (Michelle Fuchs)		396867.99	-		396,867.99	7,585.01	(689.70)	(1,379.06)	-	402,384.24	0.0000	
2 Elizar Bodner	Elizar Bodner		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	
Erica Feiger	Erica Feiger		251525.98	-		251,525.98	4,807.21	(437.12)	(874.02)	(5,022.05)	250,000.00	0.0000	
Gerald Fuchs	Gerald Fuchs		370357.52	-		370,357.52	7,078.34	(643.63)	(1,286.94)	-	375,505.29	0.0000	
Herbert & R. Rausman	Herbert & R. Rausman		546574.85	-		546,574.85	10,446.24	(949.87)	(1,899.27)	-	554,171.95	0.0000	
Israel D. Freund	Israel D. Freund		496274.52	-		496,274.52	9,484.89	(862.46)	(1,724.49)	-	503,172.46	0.0000	
J. Robert Collins Trust Dated 1-18-06	J. Robert Collins Trust Dated 1-18-06		1449778.86	-		1,449,778.86	27,708.44	(2,519.51)	(5,037.78)	-	1,469,930.01	0.0000	
Jessica Huberfeld	Jessica Huberfeld		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	
Joel and Sandra Edelstein	Joel and Sandra Edelstein		374837.73	-		374,837.73	7,163.97	(651.42)	(1,302.51)	(230,000.00)	150,047.77	0.0000	
Josh Kimelman	Josh Kimelman		272660.74	-		272,660.74	5,211.14	(473.85)	(947.46)	-	276,450.57	0.0000	
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust		45401.61	-		45,401.61	867.72	(78.90)	(157.76)	-	46,032.67	0.0000	
Leslie Rieder	Leslie Rieder		859447.22	-		859,447.22	16,425.91	(1,493.60)	(2,986.46)	-	871,393.07	0.0000	
Mac Trust	Mac Trust		81449.81	-		81,449.81	1,556.68	(141.55)	(283.02)	-	82,581.92	0.0000	
2 Mordechai Bodner	Mordechai Bodner		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	(30,000.00)	123,013.24	0.0000	
Mordechai Zipora Fuchs	Mordechai Zipora Fuchs		131788.24	-		131,788.24	2,518.76	(229.03)	(457.94)	-	133,620.03	0.0000	
Morris Fuchs	Morris Fuchs		3268931.38	-		3,268,931.38	62,476.39	(5,680.95)	(11,359.09)	-	3,314,367.73	0.0000	
Morris Fuchs Holdings, LLC	Morris Fuchs Holdings, LLC		1843650.51	-		1,843,650.51	35,236.19	(3,204.01)	(6,406.43)	-	1,869,276.26	0.0000	
Morris Fuchs PAF	Morris Fuchs PAF		514495.38	-		514,495.38	9,833.13	(894.12)	(1,787.80)	-	521,646.59	0.0000	
2 Moshe Bodner	Moshe Bodner		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	
Philip & Rae Huberfeld	Philip & Rae Huberfeld		179948.38	-		179,948.38	3,439.21	(312.73)	(625.30)	-	182,449.56	0.0000	
2 Rachel Bodner	Rachel Bodner		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	
Rachel Huberfeld	Rachel Huberfeld		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	
Rausman Somerset, LLC	Rausman Somerset, LLC		461118.15	-		461,118.15	8,812.97	(801.36)	(1,602.33)	-	467,527.43	0.0000	
Reuvain Schepansky	Reuvain Schepansky		296264.94	-		296,264.94	5,662.27	(514.87)	(1,029.48)	(82,000.00)	218,382.86	0.0000	
Seaport Fund LLC	Seaport Fund LLC		342335.54	-		342,335.54	6,542.78	(594.93)	(1,189.57)	-	347,093.82	0.0000	
Squall Line Partners, LLC	Squall Line Partners, LLC		393116.1644	-		393,116.16	7,513.31	(683.18)	(1,366.02)	(398,580.27)		0.0000	
Stephen Sundheimer	Stephen Sundheimer		817982.29	-		817,982.29	15,633.43	(1,421.54)	(2,842.38)	-	829,351.80	0.0000	
2 Tziporah Bodner	Tziporah Bodner		150915.59	-		150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000	

Weiss-Ham Capital, LLC	Weiss-Ham Capital, LLC	608715.1756	-	608,715.18	11,633.88	(1,057.86)	(2,115.20)	-	617,176.00	0.0000
Wolfson Descendants Intermediary Corp	Wolfson Descendants Intermediary Corp	1754323.3	-	1,754,323.30	33,528.95	(3,048.77)	(6,096.03)	-	1,778,707.45	0.0000
2 Yaakov Bodner	Yaakov Bodner	150915.59	-	150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000
2 Yissocher Bodner	Yissocher Bodner	150915.59	-	150,915.59	2,884.33	(262.27)	(524.41)	-	153,013.24	0.0000
2 Aaron Bodner Custodian for Chaya Bodner	Aaron Bodner Custodian for Chaya Bodner	79631.64	-	79,631.64	1,522.33	(138.39)	(276.79)	-	80,738.79	0.0000
Albert Kalter	Albert Kalter	955715.64	-	955,715.64	18,270.53	(1,660.90)	(3,321.92)	-	969,003.35	0.0000
Aster Securities (US) LP	Aster Securities (US) LP	9932917.9	-	9,932,917.90	189,888.82	(17,262.03)	(34,525.36)	(10,071,019.33)	-	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1	655730.78	-	655,730.78	12,535.69	(1,139.57)	(2,279.23)	-	664,847.67	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2	108637.16	-	108,637.16	2,076.83	(188.80)	(377.61)	-	110,147.58	0.0000
Bernard Fuchs Personal	Bernard Fuchs Personal	0	188,548.55	188,548.55	3,521.40	(320.12)	(640.26)	-	191,109.57	0.0000
Columbia Group LP	Columbia Group LP	2392438.55	-	2,392,438.55	45,736.54	(4,157.73)	(8,315.77)	(877,746.21)	1,547,955.38	0.0000
CP Capital (Goldstein)	CP Capital (Goldstein)	585473.85	-	585,473.85	11,192.58	(1,017.47)	(2,035.03)	(250,000.00)	343,613.93	0.0000
Daniel Zucker	Daniel Zucker	990633.79	-	990,633.79	18,938.07	(1,721.58)	(3,443.30)	-	1,004,406.98	0.0000
David Hager	David Hager	195158.04	-	195,158.04	3,730.86	(339.16)	(678.34)	-	197,871.40	0.0000
Freidy and Richard Kasnett	Freidy and Richard Kasnett	301831.37	-	301,831.37	5,770.15	(524.54)	(1,049.12)	(6,027.86)	300,000.00	0.0000
Hannah Fuchs	Hannah Fuchs	420207.53	-	420,207.53	8,033.16	(730.26)	(1,460.58)	-	426,049.85	0.0000
Ilan and Reva Slasky	Ilan and Reva Slasky	880460	-	880,460.00	16,831.86	(1,530.12)	(3,060.35)	-	892,701.39	0.0000
John L Cecil	John L Cecil	8835411.56	-	8,835,411.56	168,907.66	(15,354.72)	(30,710.58)	-	8,958,253.92	0.0000
Jonathan Mayer	Jonathan Mayer	50939.75	-	50,939.75	973.82	(88.53)	(177.05)	(3,517.64)	48,130.35	0.0000
Joshua and Edith Zeitman	Joshua and Edith Zeitman	1432023.29	-	1,432,023.29	27,376.17	(2,488.66)	(4,977.50)	(50,197.78)	1,401,735.52	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust	46837.86	-	46,837.86	895.41	(81.40)	(162.80)	-	47,489.07	0.0000
LIL Investment Trust	LIL Investment Trust	198658.37	-	198,658.37	3,797.78	(345.24)	(690.51)	-	201,420.40	0.0000
Mingaladon Holdings LLC	Mingaladon Holdings LLC	5809916.61	-	5,809,916.61	111,068.89	(10,096.83)	(20,194.41)	-	5,890,694.26	0.0000
Morris Fuchs	Morris Fuchs	0	188,548.55	188,548.55	3,521.40	(320.12)	(640.26)	-	191,109.57	0.0000
Morris Fuchs 2007 Grandchildren Trust	Morris Fuchs 2007 Grandchildren Trust	749406.61	-	749,406.61	14,326.50	(1,302.36)	(2,604.83)	-	759,825.92	0.0000
NYROY/RBC Acct# 1606 Pledged to RBC	NYROY/RBC Acct# 1606 Pledged to RBC	439556.17	-	439,556.17	8,403.05	(763.89)	(1,527.83)	-	445,667.50	0.0000
Reuvain Schepansky	Reuvain Schepansky	152392.57	-	152,392.57	2,913.31	(264.84)	(529.69)	-	154,511.35	0.0000
Richard Stadtmauer	Richard Stadtmauer	4766117.28	-	4,766,117.28	91,114.45	(8,282.85)	(16,566.32)	-	4,832,382.56	0.0000
Ron Deutsch	Ron Deutsch	486977.55	-	486,977.55	9,309.61	(846.30)	(1,692.66)	-	493,748.20	0.0000
Serena Fuchs	Serena Fuchs	377097.09	(377,097.09)	-	-	-	-	-	-	0.0000
Squall Line Partners, LLC	Squall Line Partners, LLC	581462.1263	-	581,462.13	11,115.88	(1,010.50)	(2,021.08)	(101,419.73)	488,126.70	0.0000
Stephen Sundheimer	Stephen Sundheimer	943530.46	-	943,530.46	18,037.59	(1,639.73)	(3,279.57)	-	956,648.75	0.0000
Stuttgart LP	Stuttgart LP	1985348.8	-	1,985,348.80	37,954.16	(3,450.26)	(6,900.78)	-	2,012,951.92	0.0000
Weiss-Ham Capital, LLC	Weiss-Ham Capital, LLC	469056.6538	-	469,056.65	8,967.01	(815.16)	(1,630.37)	-	475,578.13	0.0000
Wolf Family Trust	Wolf Family Trust	1219835.25	-	1,219,835.25	23,319.74	(2,119.90)	(4,239.97)	-	1,236,795.12	0.0000
Cascade River Fund Series Interest of SALI Fund LP	Cascade River Fund Series Interest of SALI Fund LP	3982052.99	-	3,982,052.99	76,069.85	(6,920.11)	(13,829.95)	-	4,037,372.78	0.0000
1 Dahlia Kalter 2	Dahlia Kalter 2	12308376.83	-	12,308,376.83	235,129.07	(21,389.82)	(42,747.85)	-	12,479,368.23	0.0000
Daniel Sun	Daniel Sun	182345.91	-	182,345.91	3,483.39	(316.89)	(633.30)	-	184,879.11	0.0000
John Huth	John Huth	1474646.81	-	1,474,646.81	28,170.43	(2,562.68)	(5,121.55)	-	1,495,133.01	0.0000
Solomon Werdiger 2006 Family Trust	Solomon Werdiger 2006 Family Trust	3901612.33	-	3,901,612.33	74,533.18	(6,780.32)	(13,550.57)	-	3,955,814.62	0.0000
Adam Brenner	Adam Brenner	2052478.36	-	2,052,478.36	39,258.85	(3,566.97)	(7,138.37)	-	2,081,031.87	0.0000
Baruch Diamond	Baruch Diamond	96692.82	-	96,692.82	1,849.50	(168.04)	(336.29)	-	98,037.99	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1	523293.65	-	523,293.65	10,009.32	(909.42)	(1,819.98)	-	530,573.57	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2	120760.04	-	120,760.04	2,309.84	(209.87)	(419.99)	-	122,440.02	0.0000
Bernard Fuchs Holdings LLC a/c 2	Bernard Fuchs Holdings LLC a/c 2	4141949.45	-	4,141,949.45	79,225.28	(7,198.23)	(14,405.41)	-	4,199,571.09	0.0000
Bernard Fuchs Holdings, LLC	Bernard Fuchs Holdings, LLC	2585611.05	-	2,585,611.05	49,456.37	(4,493.49)	(8,992.57)	-	2,621,581.36	0.0000

Bernard Fuchs Personal	Bernard Fuchs Personal	3878416.59	297,955.51	4,176,372.10	79,752.29	(7,246.11)	(14,501.24)	(700,000.00)	3,534,377.04	0.0000
Englard Associates LP	Englard Associates LP	245885.0901	-	245,885.09	4,703.18	(427.32)	(855.17)	(25,000.00)	224,305.78	0.0000
Gerald and Aliza Fuchs	Gerald and Aliza Fuchs	250257.75	-	250,257.75	4,786.81	(434.92)	(870.37)	-	253,739.27	0.0000
Joel and Sandra Edelstein	Joel and Sandra Edelstein	323204.03	-	323,204.03	6,182.10	(561.69)	(1,124.09)	-	327,700.35	0.0000
Jonathan Mayer	Jonathan Mayer	125128.89	-	125,128.89	2,393.41	(217.46)	(435.19)	-	126,869.65	0.0000
Josh Kimelman	Josh Kimelman	153095.91	-	153,095.91	2,928.35	(266.06)	(532.46)	-	155,225.74	0.0000
Kosir Holdings, LLC	Kosir Holdings, LLC	1530959.52	-	1,530,959.52	29,283.48	(2,660.63)	(5,324.57)	-	1,552,257.80	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust	40253.36	-	40,253.36	769.95	(69.96)	(140.00)	-	40,813.35	0.0000
Leon Meyers	Leon Meyers	2186990.38	-	2,186,990.38	41,831.74	(3,800.74)	(7,606.20)	-	2,217,415.18	0.0000
Leslie Rieder	Leslie Rieder	1161154.56	-	1,161,154.56	22,210.02	(2,017.95)	(4,038.41)	-	1,177,308.22	0.0000
Mani Katari	Mani Katari	153095.91	-	153,095.91	2,928.35	(266.06)	(532.46)	-	155,225.74	0.0000
Margaret Charytan	Margaret Charytan	682450.66	-	682,450.66	13,053.60	(1,186.02)	(2,373.52)	-	691,944.72	0.0000
Marisa Stadtmauer	Marisa Stadtmauer	3070828.94	-	3,070,828.94	58,737.39	(5,336.74)	(10,680.13)	-	3,113,549.46	0.0000
Michelle and David Ostricher	Michelle and David Ostricher	450463.96	-	450,463.96	8,616.27	(782.85)	(1,566.69)	-	456,730.69	0.0000
Morris Fuchs	Morris Fuchs	0	297,955.51	297,955.51	5,567.74	(505.87)	(1,012.37)	-	302,005.01	0.0000
Nor Leb LP	Nor Leb LP	391683.59	-	391,683.59	7,491.94	(680.70)	(1,362.24)	(23,941.65)	373,190.94	0.0000
Nordlicht Trust GST	Nordlicht Trust GST	5568376.99	-	5,568,376.99	105,407.50	(9,577.08)	(19,166.08)	-	5,645,041.33	0.0000
Opus Fund LLC	Opus Fund LLC	1343167.9	-	1,343,167.90	25,691.49	(2,334.27)	(4,671.44)	-	1,361,853.68	0.0000
Serena Fuchs	Serena Fuchs	595911.01	(595,911.01)	-	-	-	-	-	-	0.0000
Shabse and Tova Fuchs	Shabse and Tova Fuchs	54434.35	-	54,434.35	1,041.19	(94.60)	(189.32)	-	55,191.62	0.0000
Shelah Reisman	Shelah Reisman	196489.02	-	196,489.02	3,758.35	(341.48)	(683.37)	(5,023.66)	194,198.86	0.0000
Steven and Rachel Schneider	Steven and Rachel Schneider	417118.5	-	417,118.50	7,978.45	(724.90)	(1,450.71)	-	422,921.34	0.0000
Zucker Family LLC	Zucker Family LLC	475644.09	-	475,644.09	9,097.90	(826.61)	(1,654.26)	-	482,261.12	0.0000
Aglass Manangement LLC	Aglass Manangement LLC	276050.67	-	276,050.67	5,273.30	(479.73)	(958.71)	-	279,885.53	0.0000
Ari Glass	Ari Glass	276050.67	-	276,050.67	5,273.30	(479.73)	(958.71)	-	279,885.53	0.0000
1 Dahlia Kalter	Dahlia Kalter	14567760.81	-	14,567,760.81	278,282.83	(25,316.22)	(50,593.32)	-	14,770,134.10	0.0000
Mark Nordlicht Grantor Trust (NIII)	Mark Nordlicht Grantor Trust (NIII)	2094776.55	-	2,094,776.55	40,015.78	(3,640.35)	(7,275.09)	(85,127.70)	2,038,749.19	0.0000
Tamerac Fund Series Int of SALI Multi Srs Fund -R	Tamerac Fund Series Int of SALI Multi Srs Fund -R	881711.11	-	881,711.11	16,843.02	(1,532.26)	(3,062.15)	(893,959.72)	-	0.0000
Uri D. Landesman	Uri D. Landesman	4668535.97	-	4,668,535.97	89,181.41	(8,113.10)	(16,213.66)	-	4,733,390.62	0.0000
Reuvain Schepansky	Reuvain Schepansky	254943.04	-	254,943.04	4,870.24	(443.05)	(885.44)	-	258,484.79	0.0000
Abraham C. Grossman	Abraham C. Grossman	1175603.62	-	1,175,603.62	22,440.50	(2,041.57)	(4,079.78)	-	1,191,922.77	0.0000
Alkemi Alternative Investment Fund (Liquid) DST	Alkemi Alternative Investment Fund (Liquid) DST	1014813.18	-	1,014,813.18	19,007.05	(1,729.21)	(3,455.56)	-	1,028,635.46	0.0000
Andrea Feiger	Andrea Feiger	97690.02	-	97,690.02	1,864.76	(169.65)	(339.02)	(4,000.00)	95,046.11	0.0000
Anthony D Joseph	Anthony D Joseph	172570.46	-	172,570.46	3,294.11	(299.69)	(598.88)	-	174,966.00	0.0000
Aviva Langner	Aviva Langner	251523.71	-	251,523.71	4,801.21	(436.80)	(872.88)	(5,015.24)	250,000.00	0.0000
B'AHAVA S.A.	B'AHAVA S.A.	1404755.24	-	1,404,755.24	26,814.66	(2,439.52)	(4,875.03)	-	1,424,255.35	0.0000
Barbara Nordlicht	Barbara Nordlicht	3172737.78	-	3,172,737.78	60,013.96	(5,459.89)	(10,910.82)	-	3,216,381.03	0.0000
Barbara Rascoff	Barbara Rascoff	366330.44	-	366,330.44	6,992.70	(636.18)	(1,271.30)	-	371,415.66	0.0000
Baruch & Goldy Greenfield	Baruch & Goldy Greenfield	1116187.44	-	1,116,187.44	21,306.34	(1,938.39)	(3,873.59)	-	1,131,681.80	0.0000
Baruch Diamond	Baruch Diamond	98913.64	-	98,913.64	1,883.54	(171.36)	(342.43)	-	100,283.39	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1	812918.34	-	812,918.34	15,517.39	(1,411.73)	(2,821.13)	-	824,202.87	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2	187596.56	-	187,596.56	3,580.94	(325.78)	(651.04)	-	190,200.68	0.0000
Bernard Fuchs 2009 Grandchildren Trust	Bernard Fuchs 2009 Grandchildren Trust	85857.91	-	85,857.91	1,638.90	(149.10)	(297.96)	-	87,049.75	0.0000
Bernard Fuchs Personal	Bernard Fuchs Personal	1753469.94	-	1,753,469.94	33,471.10	(3,045.10)	(6,085.20)	-	1,777,810.74	0.0000
Blake A. Schaefer	Blake A. Schaefer	379519.05	-	379,519.05	7,224.62	(657.27)	(1,313.47)	-	384,772.93	0.0000
Charles & Deborah Averbook	Charles & Deborah Averbook	254061.02	-	254,061.02	4,760.11	(433.06)	(865.41)	-	257,522.66	0.0000

Cheetah Cub LLC	Cheetah Cub LLC	258058.67	-	258,058.67	4,853.36	(441.54)	(882.36)	-	261,588.13	0.0000
Christina Mattin	Christina Mattin	2365896.66	-	2,365,896.66	45,161.41	(4,108.65)	(8,210.55)	-	2,398,738.87	0.0000
Dana L Klein	Dana L Klein	115046.94	-	115,046.94	2,196.07	(199.79)	(399.26)	-	116,643.96	0.0000
Daniel Sun	Daniel Sun	118294.84	-	118,294.84	2,258.07	(205.43)	(410.53)	-	119,936.95	0.0000
Daniel Zucker	Daniel Zucker	274051.79	-	274,051.79	5,194.82	(472.61)	(944.44)	-	277,829.56	0.0000
Daniel Zucker custodian for Chana Zucker	Daniel Zucker custodian for Chana Zucker	199425.97	363,000.00	562,425.97	10,495.72	(954.87)	(1,793.36)	-	570,173.46	0.0000
David Hager	David Hager	113301.66	-	113,301.66	2,162.76	(196.76)	(393.20)	-	114,874.46	0.0000
David Ostreicher (Michelle Fuchs)	David Ostreicher (Michelle Fuchs)	249590.24	-	249,590.24	4,764.30	(433.44)	(866.17)	-	253,054.93	0.0000
David Schick	David Schick	3415223.23	-	3,415,223.23	65,105.68	(5,923.12)	(11,836.51)	(225,000.00)	3,237,569.28	0.0000
David Stern	David Stern	59532.48	-	59,532.48	1,125.07	(102.36)	(204.54)	-	60,350.65	0.0000
DMS Family LLC	DMS Family LLC	591474.15	-	591,474.15	11,290.35	(1,027.16)	(2,052.64)	-	599,684.70	0.0000
Dorothy B. Watkins Living Trust	Dorothy B. Watkins Living Trust	356217.89	-	356,217.89	6,793.21	(618.03)	(1,235.04)	-	361,158.03	0.0000
DRE Partners A Washington Limited Partnership	DRE Partners A Washington Limited Partnership	281260.19	-	281,260.19	5,368.83	(488.44)	(976.08)	-	285,164.50	0.0000
Eric M Zachs	Eric M Zachs	342572.45	-	342,572.45	6,539.19	(594.92)	(1,188.85)	-	347,327.87	0.0000
Fagey Steinberg	Fagey Steinberg	100609.48	-	100,609.48	1,920.48	(174.72)	(349.15)	(2,006.09)	100,000.00	0.0000
Frank Star	Frank Star	548027.52	-	548,027.52	10,451.09	(950.81)	(1,900.06)	-	555,627.74	0.0000
Gary L & Ruth E Pilgrim, Tenants by Entirety	Gary L & Ruth E Pilgrim, Tenants by Entirety	2027633.19	-	2,027,633.19	38,704.47	(3,521.22)	(7,036.65)	-	2,055,779.79	0.0000
Gerald and Aliza Fuchs	Gerald and Aliza Fuchs	41806.74	-	41,806.74	798.03	(72.60)	(145.09)	-	42,387.08	0.0000
Gligor Tashkovich	Gligor Tashkovich	79933.58	-	79,933.58	1,525.81	(138.81)	(277.40)	-	81,043.18	0.0000
Greg Holt	Greg Holt	105667.09	-	105,667.09	1,998.35	(181.80)	(363.31)	-	107,120.33	0.0000
Greg Zaffiro LLC	Greg Zaffiro LLC	59803.59	-	59,803.59	1,138.44	(103.57)	(206.97)	-	60,631.49	0.0000
Hadamard Holdings, LLC	Hadamard Holdings, LLC	654145.65	-	654,145.65	12,486.66	(1,136.00)	(2,270.13)	-	663,226.18	0.0000
Hannah Fuchs	Hannah Fuchs	446654.98	-	446,654.98	8,525.97	(775.67)	(1,550.06)	-	452,855.22	0.0000
Hedge Access Fund LP	Hedge Access Fund LP	804773.27	-	804,773.27	15,040.55	(1,368.35)	(2,734.44)	-	815,711.03	0.0000
Henry M Zachs	Henry M Zachs	342572.45	-	342,572.45	6,539.19	(594.92)	(1,188.85)	-	347,327.87	0.0000
Hillel or Mirjam Y Tauber	Hillel or Mirjam Y Tauber	3018284.54	-	3,018,284.54	57,614.51	(5,241.60)	(10,474.58)	(1,060,182.87)	2,000,000.00	0.0000
Ira Ganger	Ira Ganger	528789.63	-	528,789.63	10,002.33	(909.98)	(1,818.47)	-	536,063.51	0.0000
Jay Cohen Revocable Trust	Jay Cohen Revocable Trust	199425.97	-	199,425.97	3,721.59	(338.58)	(561.80)	-	202,247.18	0.0000
Jeffrey Parker Grantor Retained Annuity Trust 11-1	Jeffrey Parker Grantor Retained Annuity Trust 11-1	4443929.14	-	4,443,929.14	84,827.92	(7,717.39)	(15,422.11)	-	4,505,617.56	0.0000
Joel and Sandra Edelstein	Joel and Sandra Edelstein	149752.04	-	149,752.04	2,858.54	(260.06)	(519.70)	-	151,830.82	0.0000
John Huth	John Huth	610550.74	-	610,550.74	11,654.49	(1,060.29)	(2,118.84)	-	619,026.10	0.0000
Joseph Chehebar	Joseph Chehebar	295737.1	-	295,737.10	5,645.18	(513.58)	(1,026.32)	-	299,842.38	0.0000
Joshua and Edith Zeitman	Joshua and Edith Zeitman	1083227.65	-	1,083,227.65	20,677.19	(1,881.15)	(3,759.21)	-	1,098,264.48	0.0000
KJH Holdings Inc	KJH Holdings Inc	3303691.36	-	3,303,691.36	63,062.49	(5,737.24)	(11,465.05)	-	3,349,551.56	0.0000
Laterman & Company, LP	Laterman & Company, LP	886500.99	-	886,500.99	16,921.97	(1,539.51)	(3,076.50)	-	898,806.95	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust	62532.17	-	62,532.17	1,193.64	(108.59)	(217.01)	-	63,400.21	0.0000
Liao Living Trust, dated August 26, 2011	Liao Living Trust, dated August 26, 2011	1006094.85	-	1,006,094.85	19,204.84	(1,747.20)	(3,491.53)	-	1,020,060.96	0.0000
Malka Bruder	Malka Bruder	200799.42	-	200,799.42	3,811.12	(346.72)	(692.88)	(3,570.94)	200,000.00	0.0000
Margaret Charytan	Margaret Charytan	349426.34	-	349,426.34	6,670.02	(606.82)	(1,212.64)	-	354,276.90	0.0000
Mark I Bandak	Mark I Bandak	112504.07	-	112,504.07	2,147.53	(195.38)	(390.43)	-	114,065.79	0.0000
Mark Tashkovich	Mark Tashkovich	118294.84	-	118,294.84	2,258.07	(205.43)	(410.53)	-	119,936.95	0.0000
Mattin Family Trust A	Mattin Family Trust A	2221964.56	-	2,221,964.56	42,413.96	(3,858.70)	(7,711.05)	-	2,252,808.77	0.0000
McCorkell Investment Company, LLC	McCorkell Investment Company, LLC	666589.35	-	666,589.35	12,724.19	(1,157.61)	(2,313.31)	-	675,842.62	0.0000
Michael Kubin	Michael Kubin	60251.98	-	60,251.98	1,150.12	(104.63)	(209.10)	-	61,088.37	0.0000
Morris Fuchs	Morris Fuchs	1150469.68	-	1,150,469.68	21,960.73	(1,997.92)	(3,992.56)	-	1,166,439.93	0.0000
Morris Fuchs 2007 Grandchildren Trust	Morris Fuchs 2007 Grandchildren Trust	2138801.77	-	2,138,801.77	40,826.51	(3,714.28)	(7,422.44)	-	2,168,491.56	0.0000

Morris Fuchs Holdings, LLC	Morris Fuchs Holdings, LLC	570954.08	-	570,954.08	10,898.65	(991.53)	(1,981.42)	-	578,879.78	0.0000	
Nicole Kubin	Nicole Kubin	115046.94	-	115,046.94	2,196.07	(199.79)	(399.26)	-	116,643.96	0.0000	
Nor Leb LP	Nor Leb LP	815590.04	-	815,590.04	15,427.30	(1,403.53)	(2,804.75)	-	826,809.06	0.0000	
NYROY/RBC Acct# 1606 Pledged to RBC	NYROY/RBC Acct# 1606 Pledged to RBC	1029364.62	-	1,029,364.62	19,649.02	(1,787.61)	(3,572.28)	-	1,043,653.75	0.0000	
P.N.A.A. LLC	P.N.A.A. LLC	1509058.92	-	1,509,058.92	28,544.62	(2,596.91)	(5,189.54)	(29,817.09)	1,500,000.00	0.0000	
Parker Family Limited Partnership	Parker Family Limited Partnership	1062658.17	-	1,062,658.17	20,139.36	(1,832.22)	(3,661.42)	-	1,077,303.89	0.0000	
Patricia G. Chernicky	Patricia G. Chernicky	105667.09	-	105,667.09	1,998.35	(181.80)	(363.31)	-	107,120.33	0.0000	
Perl Equity Holdings LLC	Perl Equity Holdings LLC	636706.6	-	636,706.60	12,117.35	(1,102.40)	(2,202.99)	-	645,518.56	0.0000	
Platinum Investments, LLC	Platinum Investments, LLC	1624844.65	-	1,624,844.65	30,904.50	(2,811.60)	(5,618.58)	-	1,647,318.97	0.0000	
R&R Equities Management LLC	R&R Equities Management LLC	499180.45	-	499,180.45	9,528.60	(866.88)	(1,732.34)	-	506,109.83	0.0000	
Randall Co LLC	Randall Co LLC	1182948.35	-	1,182,948.35	22,580.70	(2,054.33)	(4,105.27)	-	1,199,369.45	0.0000	
Raymond Brenner	Raymond Brenner	412893.88	-	412,893.88	7,765.38	(706.47)	(1,411.78)	-	418,541.01	0.0000	
Raymonds Capital, LLC	Raymonds Capital, LLC	2740137.58	-	2,740,137.58	52,255.43	(4,754.05)	(9,500.28)	-	2,778,138.68	0.0000	
Reuvain Schepansky	Reuvain Schepansky	54802.78	-	54,802.78	1,045.11	(95.08)	(190.01)	-	55,562.80	0.0000	
Richard M Holofcener	Richard M Holofcener	337512.25	-	337,512.25	6,442.60	(586.13)	(1,171.29)	-	342,197.43	0.0000	
Rickard Living Trust DTD 11/18/05	Rickard Living Trust DTD 11/18/05	462311.9	-	462,311.90	8,824.84	(802.86)	(1,604.39)	-	468,729.49	0.0000	
Rickard Living Trust DTD 3/7/96	Rickard Living Trust DTD 3/7/96	347590.59	-	347,590.59	6,609.13	(601.28)	(1,201.57)	-	352,396.87	0.0000	
Ron Deutsch	Ron Deutsch	240792.76	-	240,792.76	4,546.16	(413.60)	(826.51)	-	244,098.81	0.0000	
RYLB Investments LLC	RYLB Investments LLC	4170710.99	-	4,170,710.99	79,430.49	(7,226.35)	(14,440.83)	-	4,228,474.30	0.0000	
Sabrina Kemeny	Sabrina Kemeny	947520.48	-	947,520.48	18,035.90	(1,640.85)	(3,279.01)	(75,000.00)	885,636.52	0.0000	
Sanjay & Hemanti Bhatia	Sanjay & Hemanti Bhatia	251491.64	-	251,491.64	4,700.17	(427.61)	(854.51)	-	254,909.69	0.0000	
Sara Meyers Sadinoff	Sara Meyers Sadinoff	315626.24	-	315,626.24	5,962.96	(542.49)	(1,084.09)	-	319,962.62	0.0000	
Shaked Opportunity Fund LP	Shaked Opportunity Fund LP	1821189.3	-	1,821,189.30	34,617.94	(3,149.44)	(6,293.70)	-	1,846,364.10	0.0000	
Shelah Reisman	Shelah Reisman	55037.14	-	55,037.14	1,050.58	(95.58)	(191.00)	-	55,801.14	0.0000	
Shlomo & Tamar Rechnitz - Joint Tenants In Common	Shlomo & Tamar Rechnitz - Joint Tenants In Common	5709540.77	-	5,709,540.77	108,986.54	(9,915.28)	(19,814.25)	(788,797.78)	5,000,000.00	0.0000	
Squall Line Partners, LLC	Squall Line Partners, LLC	124795.12	-	124,795.12	2,382.15	(216.72)	(433.09)	-	126,527.46	0.0000	
Tammy E. (Campson) Warner	Tammy E. (Campson) Warner	287050.97	-	287,050.97	5,479.37	(498.50)	(996.18)	(200,000.00)	91,035.66	0.0000	
TEED Holdings LLC	TEED Holdings LLC	1182948.35	-	1,182,948.35	22,580.70	(2,054.33)	(4,105.27)	-	1,199,369.45	0.0000	
Thai Lee	Thai Lee	5380786.72	-	5,380,786.72	101,979.35	(9,277.78)	(18,540.31)	-	5,454,947.98	0.0000	
The Eggebraten Trust	The Eggebraten Trust	486005.22	-	486,005.22	9,277.11	(844.00)	(1,686.62)	-	492,751.71	0.0000	
The MKB Capital Appreciation Fund, LP	The MKB Capital Appreciation Fund, LP	284578.18	-	284,578.18	5,432.17	(494.20)	(987.59)	-	288,528.56	0.0000	
Trican Developments, Inc.	Trican Developments, Inc.	5287896.3	-	5,287,896.30	100,023.26	(9,099.82)	(18,184.69)	-	5,360,635.05	0.0000	
Uday S. Kanamalla	Uday S. Kanamalla	461648.74	-	461,648.74	8,812.18	(801.71)	(1,602.09)	-	468,057.12	0.0000	
William H Fern	William H Fern	618777.07	-	618,777.07	11,811.52	(1,074.58)	(2,147.39)	-	627,366.62	0.0000	
William S Mattimiro	William S Mattimiro	119900.35	-	119,900.35	2,288.72	(208.22)	(416.10)	-	121,564.75	0.0000	
Zafa II, LLC	Zafa II, LLC	342572.45	-	342,572.45	6,539.19	(594.92)	(1,188.85)	-	347,327.87	0.0000	
Adam Brenner	Adam Brenner	5023680.67	-	5,023,680.67	95,964.80	(8,724.57)	(17,448.04)	-	5,093,472.86	0.0000	
Cliff Greenberg	Cliff Greenberg	2987789.34	-	2,987,789.34	57,074.21	(5,188.86)	(10,377.07)	-	3,029,297.62	0.0000	
Gordon Wight	Gordon Wight	550445.08	-	550,445.08	10,514.87	(955.95)	(1,911.78)	-	558,092.22	0.0000	
Jason Randolph	Jason Randolph	1014826.72	-	1,014,826.72	19,020.74	(1,729.26)	(3,458.30)	-	1,028,659.90	0.0000	
Kerry Propper	Kerry Propper	571050.44	-	571,050.44	10,908.48	(991.74)	(1,983.34)	-	578,983.84	0.0000	
Michael Goldberg	Michael Goldberg	1474053.9	-	1,474,053.90	28,158.10	(2,559.97)	(5,119.63)	-	1,494,532.40	0.0000	
Uri D. Landesman	Uri D. Landesman	3246599.97	-	3,246,599.97	62,018.14	(5,638.34)	(11,275.96)	-	3,291,703.81	0.0000	
Scott C. Volk Family Trust	Scott C. Volk Family Trust	936314.73	-	936,314.73	17,856.79	(2,436.66)	(3,084.02)	(500,000.00)	448,650.84	0.0000	
SubTotal for VAU - General Pool		260,551,791.56	1,336,008.12	(973,008.10)	260,914,791.58	4,869,424.52	(442,936.01)	-	(18,354,227.40)	246,987,052.69	0.0000
Grand Total		260,551,791.56	1,336,008.12	(973,008.10)	260,914,791.58	4,869,424.52	(442,936.01)	-	(18,354,227.40)	246,987,052.69	0.0000

TAB D

VAU - Platinum Value Arbitrage Fund (USA), LP
INVESTOR CAPITAL DETAIL FOR PARTNERSHIPS

For the Period 1/1/2013 to 1/31/2013

Investor/Description	Parent Investor	Investor Type Code	Beginning Capital	Contribs	Withdrawals (BEG)	Assigns	Revised Beginning Capital	Income Allocation	Mgmt Fee	Incentive Fee	Withdrawals (END)	Ending Net Capital	Ending Shares
VAU - General Pool													
Platinum Partners Value Arbitrage, LP	Platinum Partners Value Arbitrage, LP		6951859.47	11,581,775.99	(18,533,635.46)		-	-	1,144,538.03		-	1,144,538.03	0.0000
2 Aaron Bodner	Aaron Bodner		204017.65	-			204,017.65	4,801.75	(348.03)	(890.74)	-	207,580.63	0.0000
Alexander J. Huberfeld	Alexander J. Huberfeld		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Ariella Huberfeld	Ariella Huberfeld		102008.83	-			102,008.83	2,400.88	(174.02)	(445.37)	-	103,790.32	0.0000
Barry and Elisheva Leshkowitz	Barry and Elisheva Leshkowitz		257136.5	-			257,136.50	6,051.95	(438.65)	(1,122.66)	-	261,627.14	0.0000
Barry Rausman Trust	Barry Rausman Trust		510846.62	-			510,846.62	12,023.26	(871.45)	(2,230.36)	-	519,768.07	0.0000
Bernard Englund	Bernard Englund		1062798.75	-			1,062,798.75	25,013.98	(1,813.02)	(4,640.19)	-	1,081,359.52	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1		644457.02	-			644,457.02	15,167.91	(1,099.37)	(2,813.71)	-	655,711.85	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2		76721.03	-			76,721.03	1,805.70	(130.88)	(334.96)	-	78,060.89	0.0000
Bernard Fuchs Holdings, LLC	Bernard Fuchs Holdings, LLC		1255385.86	-			1,255,385.86	29,546.70	(2,141.55)	(5,481.03)	-	1,277,309.98	0.0000
Cyrelle Glickman	Cyrelle Glickman		1555781.83	-			1,555,781.83	36,616.81	(2,654.00)	(6,792.56)	-	1,582,952.08	0.0000
David Ostreicher (Michelle Fuchs)	David Ostreicher (Michelle Fuchs)		402384.24	-			402,384.24	9,470.50	(686.42)	(1,756.82)	-	409,411.50	0.0000
2 Elizar Bodner	Elizar Bodner		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Erica Feiger	Erica Feiger		250000	-			250,000.00	5,883.99	(426.47)	(1,091.50)	-	254,366.02	0.0000
Gerald Fuchs	Gerald Fuchs		375505.29	-			375,505.29	8,837.88	(640.57)	(1,639.46)	-	382,063.14	0.0000
Herbert & R. Rausman	Herbert & R. Rausman		554171.95	-			554,171.95	13,042.97	(945.36)	(2,419.52)	-	563,850.04	0.0000
Israel D. Freund	Israel D. Freund		503172.46	-			503,172.46	11,842.64	(858.36)	(2,196.86)	-	511,959.88	0.0000
J. Robert Collins Trust Dated 1-18-06	J. Robert Collins Trust Dated 1-18-06		1469930.01	-			1,469,930.01	34,596.20	(2,507.54)	(6,417.73)	-	1,495,600.94	0.0000
Jessica Huberfeld	Jessica Huberfeld		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Joel and Sandra Edelstein	Joel and Sandra Edelstein		150047.77	-			150,047.77	3,531.52	(255.97)	(655.11)	-	152,668.21	0.0000
Josh Kimelman	Josh Kimelman		276450.57	-			276,450.57	6,506.53	(471.60)	(1,206.99)	-	281,278.51	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust		46032.67	-			46,032.67	1,083.42	(78.53)	(200.98)	-	46,836.58	0.0000
Leslie Rieder	Leslie Rieder		871393.07	-			871,393.07	20,509.07	(1,486.50)	(3,804.51)	-	886,611.13	0.0000
Mac Trust	Mac Trust		82581.92	-			82,581.92	1,943.64	(140.88)	(360.55)	-	84,024.13	0.0000
2 Mordechai Bodner	Mordechai Bodner		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Mordechai Zipora Fuchs	Mordechai Zipora Fuchs		103620.03	-			103,620.03	2,438.80	(176.76)	(452.41)	-	105,429.66	0.0000
Morris Fuchs	Morris Fuchs		3314367.73	-			3,314,367.73	78,006.82	(5,653.96)	(14,470.57)	-	3,372,250.02	0.0000
Morris Fuchs Holdings, LLC	Morris Fuchs Holdings, LLC		1869276.26	-			1,869,276.26	43,995.20	(3,188.79)	(8,161.28)	-	1,901,921.39	0.0000
Morris Fuchs PAF	Morris Fuchs PAF		521646.59	-			521,646.59	12,277.45	(889.87)	(2,277.52)	-	530,756.65	0.0000
2 Moshe Bodner	Moshe Bodner		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Philip & Rae Huberfeld	Philip & Rae Huberfeld		182449.56	-			182,449.56	4,294.12	(311.24)	(796.58)	-	185,635.86	0.0000
2 Rachel Bodner	Rachel Bodner		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Rachel Huberfeld	Rachel Huberfeld		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Rausman Somerset, LLC	Rausman Somerset, LLC		467527.43	-			467,527.43	11,003.70	(797.55)	(2,041.23)	-	475,692.35	0.0000
Reuvain Schepansky	Reuvain Schepansky		218382.86	-			218,382.86	5,139.85	(372.54)	(953.46)	-	222,196.71	0.0000
Seaport Fund LLC	Seaport Fund LLC		347093.82	-			347,093.82	8,169.18	(592.11)	(1,515.41)	-	353,155.48	0.0000
Stephen Sundheimer	Stephen Sundheimer		829351.8	-			829,351.80	19,519.59	(1,414.79)	(3,620.96)	-	843,835.64	0.0000
2 Tziporah Bodner	Tziporah Bodner		153013.24	-			153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
Weiss-Ham Capital, LLC	Weiss-Ham Capital, LLC		617175.9956	-			617,176.00	14,525.83	(1,052.84)	(2,694.60)	-	627,954.39	0.0000

Wolfson Descendants Intermediary Corp	Wolfson Descendants Intermediary Corp	1778707.45	-	1,778,707.45	41,863.58	(3,034.29)	(7,765.86)	-	1,809,770.88	0.0000
2 Yaakov Bodner	Yaakov Bodner	153013.24	-	153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
2 Yissocher Bodner	Yissocher Bodner	153013.24	-	153,013.24	3,601.31	(261.02)	(668.06)	-	155,685.47	0.0000
2 Aaron Bodner Custodian for Chaya Bodner	Aaron Bodner Custodian for Chaya Bodner	80738.79	-	80,738.79	1,899.10	(137.73)	(352.27)	-	82,147.89	0.0000
Albert Kalter	Albert Kalter	969003.35	-	969,003.35	22,792.48	(1,652.99)	(4,227.90)	(200,000.00)	785,914.94	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1	664847.67	-	664,847.67	15,638.26	(1,134.14)	(2,900.82)	-	676,450.97	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2	110147.58	-	110,147.58	2,590.84	(187.90)	(480.59)	-	112,069.93	0.0000
Bernard Fuchs Personal	Bernard Fuchs Personal	191109.57	-	191,109.57	4,495.20	(326.01)	(833.84)	-	194,444.92	0.0000
Columbia Group LP	Columbia Group LP	1547955.38	-	1,547,955.38	36,410.34	(2,640.61)	(6,753.95)	-	1,574,971.16	0.0000
CP Capital (Goldstein)	CP Capital (Goldstein)	343613.93	-	343,613.93	8,082.34	(586.16)	(1,499.24)	-	349,610.87	0.0000
Daniel Zucker	Daniel Zucker	1004406.98	-	1,004,406.98	23,625.23	(1,713.39)	(4,382.37)	-	1,021,936.45	0.0000
David Hager	David Hager	197871.4	-	197,871.40	4,654.25	(337.54)	(863.34)	-	201,324.77	0.0000
Freidy and Richard Kasnett	Freidy and Richard Kasnett	300000	-	300,000.00	7,056.47	(511.76)	(1,308.94)	-	305,235.77	0.0000
Hannah Fuchs	Hannah Fuchs	426049.85	-	426,049.85	10,021.36	(726.79)	(1,858.91)	-	433,485.51	0.0000
Ilan and Reva Slasky	Ilan and Reva Slasky	892701.39	-	892,701.39	20,997.74	(1,522.83)	(3,894.98)	-	908,281.32	0.0000
John L Cecil	John L Cecil	8958253.92	-	8,958,253.92	210,712.20	(15,281.61)	(39,086.12)	-	9,114,598.39	0.0000
Jonathan Mayer	Jonathan Mayer	48130.35	-	48,130.35	1,132.10	(82.10)	(210.00)	-	48,970.35	0.0000
Joshua and Edith Zeitman	Joshua and Edith Zeitman	1401735.52	-	1,401,735.52	32,971.02	(2,391.18)	(6,115.97)	-	1,426,199.39	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust	47489.07	-	47,489.07	1,117.02	(81.01)	(207.20)	-	48,317.88	0.0000
LIL Investment Trust	LIL Investment Trust	201420.4	-	201,420.40	4,737.72	(343.60)	(878.82)	-	204,935.70	0.0000
Mingaladon Holdings LLC	Mingaladon Holdings LLC	5890694.26	-	5,890,694.26	138,558.38	(10,048.75)	(25,701.93)	-	5,993,501.96	0.0000
Morris Fuchs	Morris Fuchs	191109.57	-	191,109.57	4,495.20	(326.01)	(833.84)	-	194,444.92	0.0000
Morris Fuchs 2007 Grandchildren Trust	Morris Fuchs 2007 Grandchildren Trust	759825.92	-	759,825.92	17,872.30	(1,296.16)	(3,315.23)	-	773,086.83	0.0000
NYROY/RBC Acct# 1606 Pledged to RBC	NYROY/RBC Acct# 1606 Pledged to RBC	445667.5	-	445,667.50	10,482.80	(760.25)	(1,944.51)	-	453,445.54	0.0000
Reuvain Schepansky	Reuvain Schepansky	154511.35	-	154,511.35	3,634.35	(263.58)	(674.15)	-	157,207.97	0.0000
Richard Stadtmayer	Richard Stadtmayer	4832382.56	-	4,832,382.56	113,665.23	(8,243.41)	(21,084.36)	-	4,916,720.02	0.0000
Ron Deutsch	Ron Deutsch	493748.2	-	493,748.20	11,613.73	(842.27)	(2,154.29)	-	502,365.37	0.0000
Squall Line Partners, LLC	Squall Line Partners, LLC	488126.6963	-	488,126.70	11,481.51	(832.68)	(2,129.77)	-	496,645.76	0.0000
Stephen Sundheimer	Stephen Sundheimer	956648.75	-	956,648.75	22,501.88	(1,631.92)	(4,173.99)	-	973,344.72	0.0000
Stuttgart LP	Stuttgart LP	2012951.92	-	2,012,951.92	47,347.79	(3,433.83)	(8,782.79)	-	2,048,083.09	0.0000
Weiss-Ham Capital, LLC	Weiss-Ham Capital, LLC	475578.1338	-	475,578.13	11,186.34	(811.27)	(2,075.01)	-	483,878.19	0.0000
Wolf Family Trust	Wolf Family Trust	1236795.12	-	1,236,795.12	29,091.36	(2,109.81)	(5,396.31)	-	1,258,380.36	0.0000
Cascade River Fund Series Interest of SALI Fund LP	Cascade River Fund Series Interest of SALI Fund LP	4037372.78	-	4,037,372.78	94,976.65	(6,887.25)	(17,617.88)	-	4,107,844.30	0.0000
1 Dahlia Kalter 2	Dahlia Kalter 2	12479368.23	-	12,479,368.23	293,569.29	(21,288.23)	(54,456.21)	-	12,697,193.08	0.0000
Daniel Sun	Daniel Sun	184879.11	-	184,879.11	4,349.16	(315.38)	(806.76)	-	188,106.13	0.0000
John Huth	John Huth	1495133.01	-	1,495,133.01	35,172.06	(2,550.51)	(6,524.31)	-	1,521,230.25	0.0000
Solomon Werdiger 2006 Family Trust	Solomon Werdiger 2006 Family Trust	3955814.62	-	3,955,814.62	93,058.05	(6,748.12)	(17,261.99)	-	4,024,862.56	0.0000
Adam Brenner	Adam Brenner	2081031.87	-	2,081,031.87	48,950.41	(3,549.97)	(9,080.09)	-	2,117,352.22	0.0000
Baruch Diamond	Baruch Diamond	98037.99	-	98,037.99	2,306.07	(167.24)	(427.77)	-	99,749.05	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1	530573.57	-	530,573.57	12,480.25	(905.09)	(2,315.03)	-	539,833.70	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2	122440.02	-	122,440.02	2,880.06	(208.87)	(534.24)	-	124,576.97	0.0000
Bernard Fuchs Holdings LLC a/c 2	Bernard Fuchs Holdings LLC a/c 2	4199571.09	-	4,199,571.09	98,783.07	(7,163.92)	(18,323.83)	-	4,272,866.41	0.0000
Bernard Fuchs Holdings, LLC	Bernard Fuchs Holdings, LLC	2621581.36	-	2,621,581.36	61,665.31	(4,472.08)	(11,438.65)	-	2,667,335.94	0.0000
Bernard Fuchs Personal	Bernard Fuchs Personal	3534377.04	-	3,534,377.04	83,136.26	(6,029.19)	(15,421.41)	-	3,596,062.70	0.0000
Englard Associates LP	Englard Associates LP	224305.7801	-	224,305.78	5,276.16	(382.64)	(978.70)	-	228,220.60	0.0000
Gerald and Aliza Fuchs	Gerald and Aliza Fuchs	253739.27	-	253,739.27	5,968.50	(432.85)	(1,107.13)	-	258,167.79	0.0000

Joel and Sandra Edelstein	Joel and Sandra Edelstein	327700.35	-	327,700.35	7,708.23	(559.01)	(1,429.84)	-	333,419.73	0.0000
Jonathan Mayer	Jonathan Mayer	126869.65	-	126,869.65	2,984.25	(216.42)	(553.57)	-	129,083.91	0.0000
Josh Kimelman	Josh Kimelman	155225.74	-	155,225.74	3,651.25	(264.80)	(677.29)	-	157,934.90	0.0000
Kosir Holdings, LLC	Kosir Holdings, LLC	1552257.8	-	1,552,257.80	36,512.49	(2,647.95)	(6,772.91)	-	1,579,349.43	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust	40813.35	-	40,813.35	960.02	(69.62)	(178.08)	-	41,525.67	0.0000
Leon Meyers	Leon Meyers	2217415.18	-	2,217,415.18	52,158.44	(3,782.62)	(9,675.16)	-	2,256,115.84	0.0000
Leslie Rieder	Leslie Rieder	1177308.22	-	1,177,308.22	27,692.86	(2,008.34)	(5,136.90)	-	1,197,855.84	0.0000
Mani Katari	Mani Katari	155225.74	-	155,225.74	3,651.25	(264.80)	(677.29)	-	157,934.90	0.0000
Margaret Charytan	Margaret Charytan	691944.72	-	691,944.72	16,276.05	(1,180.37)	(3,019.14)	-	704,021.26	0.0000
Marisa Stadtmauer	Marisa Stadtmauer	3113549.46	-	3,113,549.46	73,237.48	(5,311.31)	(13,585.23)	-	3,167,890.40	0.0000
Michelle and David Ostricher	Michelle and David Ostricher	456730.69	-	456,730.69	10,743.30	(779.12)	(1,992.84)	-	464,702.03	0.0000
Morris Fuchs	Morris Fuchs	302005.01	-	302,005.01	7,103.82	(515.18)	(1,317.73)	-	307,275.92	0.0000
Nor Leb LP	Nor Leb LP	373190.94	(373,190.94)	-	-	-	-	-	-	0.0000
Nordlicht Trust GST	Nordlicht Trust GST	5645041.33	-	5,645,041.33	132,783.68	(9,629.71)	(24,630.79)	-	5,743,564.51	0.0000
Opus Fund LLC	Opus Fund LLC	1361853.68	-	1,361,853.68	32,033.77	(2,323.15)	(5,942.12)	-	1,385,622.18	0.0000
Shabse and Tova Fuchs	Shabse and Tova Fuchs	55191.62	-	55,191.62	1,298.23	(94.15)	(240.82)	-	56,154.88	0.0000
Shelah Reisman	Shelah Reisman	194198.86	-	194,198.86	4,567.98	(331.28)	(847.34)	-	197,588.22	0.0000
Steven and Rachel Schneider	Steven and Rachel Schneider	422921.34	-	422,921.34	9,948.03	(721.45)	(1,845.32)	-	430,302.60	0.0000
Zucker Family LLC	Zucker Family LLC	482261.12	-	482,261.12	11,343.83	(822.67)	(2,104.23)	-	490,678.05	0.0000
Aglass Manangement LLC	Aglass Manangement LLC	279885.53	-	279,885.53	6,584.55	(477.45)	(1,221.42)	-	284,771.21	0.0000
Ari Glass	Ari Glass	279885.53	2,063,300.69	2,343,186.22	55,125.49	(3,997.19)	(10,225.66)	-	2,384,088.86	0.0000
1 Dahlia Kalter	Dahlia Kalter	14770134.1	-	14,770,134.10	347,480.25	(25,196.02)	(64,456.85)	-	15,027,961.48	0.0000
Mark Nordlicht Grantor Trust (GSR)	Mark Nordlicht Grantor Trust (GSR)	0	4,347,243.17	4,347,243.17	102,272.68	(7,415.86)	(18,971.36)	-	4,423,128.63	0.0000
Mark Nordlicht Grantor Trust (MNR)	Mark Nordlicht Grantor Trust (MNR)	0	4,347,243.17	4,347,243.17	102,272.68	(7,415.86)	(18,971.36)	-	4,423,128.63	0.0000
Mark Nordlicht Grantor Trust (NIII)	Mark Nordlicht Grantor Trust (NIII)	2038749.19	2,501,043.34	4,539,792.53	106,802.57	(7,744.33)	(19,811.65)	-	4,619,039.12	0.0000
Uri D. Landesman	Uri D. Landesman	4733390.62	3,858,993.64	8,592,384.26	202,143.31	(14,657.55)	(37,497.15)	-	8,742,372.87	0.0000
Reuvain Schepansky	Reuvain Schepansky	258484.79	-	258,484.79	6,080.72	(440.94)	(1,127.96)	-	262,996.61	0.0000
Abraham C. Grossman	Abraham C. Grossman	1191922.77	-	1,191,922.77	28,037.21	(2,033.27)	(5,200.79)	-	1,212,725.92	0.0000
Alkemi Alternative Investment Fund (Liquid) DST	Alkemi Alternative Investment Fund (Liquid) DST	1028635.46	-	1,028,635.46	24,196.25	(1,754.72)	(4,488.31)	-	1,046,588.68	0.0000
Andrea Feiger	Andrea Feiger	95046.11	-	95,046.11	2,235.74	(162.14)	(414.72)	-	96,704.99	0.0000
Anthony D Joseph	Anthony D Joseph	174966	-	174,966.00	4,115.67	(298.47)	(763.44)	-	178,019.76	0.0000
Aviva Langner	Aviva Langner	250000	-	250,000.00	5,880.67	(426.47)	(1,090.84)	-	254,363.36	0.0000
B'AHAVA S.A.	B'AHAVA S.A.	1424255.35	-	1,424,255.35	33,502.29	(2,429.60)	(6,214.54)	-	1,449,113.50	0.0000
Barbara Nordlicht	Barbara Nordlicht	3216381.03	-	3,216,381.03	75,657.87	(5,486.73)	(14,034.23)	-	3,272,517.94	0.0000
Barbara Rascoff	Barbara Rascoff	371415.66	-	371,415.66	8,736.69	(633.59)	(1,620.62)	-	377,898.14	0.0000
Baruch & Goldy Greenfield	Baruch & Goldy Greenfield	1131681.8	-	1,131,681.80	26,620.18	(1,930.50)	(4,937.94)	-	1,151,433.54	0.0000
Baruch Diamond	Baruch Diamond	100283.39	-	100,283.39	2,358.93	(171.07)	(437.57)	-	102,033.68	0.0000
Bernard Fuchs 2007 Grandchildren Trust #1	Bernard Fuchs 2007 Grandchildren Trust #1	824202.87	338,000.00	1,162,202.87	27,338.11	(1,982.57)	(5,071.11)	-	1,182,487.30	0.0000
Bernard Fuchs 2007 Grandchildren Trust #2	Bernard Fuchs 2007 Grandchildren Trust #2	190200.68	78,000.00	268,200.68	6,308.80	(457.52)	(1,170.26)	-	272,881.70	0.0000
Bernard Fuchs 2009 Grandchildren Trust	Bernard Fuchs 2009 Grandchildren Trust	87049.75	78,000.00	165,049.75	3,882.41	(281.55)	(720.17)	-	167,930.44	0.0000
Bernard Fuchs Personal	Bernard Fuchs Personal	1777810.74	-	1,777,810.74	41,818.85	(3,032.72)	(7,757.23)	-	1,808,839.64	0.0000
Blake A. Schaefer	Blake A. Schaefer	384772.93	-	384,772.93	9,050.89	(656.37)	(1,678.90)	-	391,488.55	0.0000
Charles & Deborah Averbook	Charles & Deborah Averbook	257522.66	-	257,522.66	6,057.62	(439.30)	(1,123.66)	-	262,017.32	0.0000
Cheetah Cub LLC	Cheetah Cub LLC	261588.13	-	261,588.13	6,153.25	(446.24)	(1,141.40)	-	266,153.74	0.0000
Christina Mattin	Christina Mattin	2398738.87	-	2,398,738.87	56,424.74	(4,091.94)	(10,466.56)	-	2,440,605.11	0.0000
Dana L Klein	Dana L Klein	116643.96	-	116,643.96	2,743.78	(198.98)	(508.96)	-	118,679.80	0.0000

Daniel Sun	Daniel Sun	119936.95	-	119,936.95	2,821.24	(204.60)	(523.33)	-	122,030.26	0.0000
Daniel Zucker	Daniel Zucker	277829.56	-	277,829.56	6,535.29	(473.94)	(1,212.27)	-	282,678.64	0.0000
Daniel Zucker custodian for Chana Zucker	Daniel Zucker custodian for Chana Zucker	570173.46	-	570,173.46	13,412.00	(972.64)	(2,487.87)	-	580,124.95	0.0000
David Hager	David Hager	114874.46	-	114,874.46	2,702.15	(195.96)	(501.24)	-	116,879.41	0.0000
David Ostreicher (Michelle Fuchs)	David Ostreicher (Michelle Fuchs)	253054.93	-	253,054.93	5,952.53	(431.68)	(1,104.17)	-	257,471.61	0.0000
David Schick	David Schick	3237569.28	-	3,237,569.28	76,156.27	(5,522.88)	(14,126.68)	-	3,294,075.99	0.0000
David Stern	David Stern	60350.65	-	60,350.65	1,419.61	(102.95)	(263.33)	-	61,403.98	0.0000
DMS Family LLC	DMS Family LLC	599684.7	-	599,684.70	14,106.19	(1,022.98)	(2,616.64)	-	610,151.27	0.0000
Dorothy B. Watkins Living Trust	Dorothy B. Watkins Living Trust	361158.03	-	361,158.03	8,495.40	(616.09)	(1,575.86)	-	367,461.48	0.0000
DRE Partners A Washington Limited Partnership	DRE Partners A Washington Limited Partnership	285164.5	-	285,164.50	6,707.83	(486.45)	(1,244.28)	-	290,141.60	0.0000
Eric M Zachs	Eric M Zachs	347327.87	-	347,327.87	8,170.08	(592.50)	(1,515.52)	-	353,389.93	0.0000
Fagey Steinberg	Fagey Steinberg	100000	-	100,000.00	2,352.27	(170.59)	(436.34)	-	101,745.34	0.0000
Frank Star	Frank Star	555627.74	-	555,627.74	13,069.85	(947.83)	(2,424.40)	-	565,325.36	0.0000
Gary L & Ruth E Pilgrim, Tenants by Entirety	Gary L & Ruth E Pilgrim, Tenants by Entirety	2055779.79	-	2,055,779.79	48,357.43	(3,506.90)	(8,970.11)	-	2,091,660.21	0.0000
Gary Lippman	Gary Lippman	0	301,927.19	301,927.19	7,102.13	(515.05)	(1,317.42)	-	307,196.85	0.0000
Gerald and Aliza Fuchs	Gerald and Aliza Fuchs	42387.08	-	42,387.08	997.06	(72.31)	(184.95)	-	43,126.88	0.0000
Gligor Tashkovich	Gligor Tashkovich	81043.18	-	81,043.18	1,906.35	(138.25)	(353.62)	-	82,457.66	0.0000
Greg Holt	Greg Holt	107120.33	-	107,120.33	2,519.76	(182.73)	(467.41)	-	108,989.95	0.0000
Greg Zaffiro LLC	Greg Zaffiro LLC	60631.49	-	60,631.49	1,426.21	(103.43)	(264.56)	-	61,689.71	0.0000
Hadamard Holdings, LLC	Hadamard Holdings, LLC	663226.18	-	663,226.18	15,600.85	(1,131.38)	(2,893.89)	-	674,801.76	0.0000
Hannah Fuchs	Hannah Fuchs	452855.22	-	452,855.22	10,652.36	(772.51)	(1,975.97)	-	460,759.10	0.0000
Hedge Access Fund LP	Hedge Access Fund LP	815711.03	-	815,711.03	19,187.70	(1,391.50)	(3,559.24)	-	829,947.99	0.0000
Henry M Zachs	Henry M Zachs	347327.87	-	347,327.87	8,170.08	(592.50)	(1,515.52)	-	353,389.93	0.0000
Hillel or Mirjam Y Tauber	Hillel or Mirjam Y Tauber	2000000	-	2,000,000.00	47,045.34	(3,411.74)	(8,726.72)	-	2,034,906.88	0.0000
Horacio Hojman	Horacio Hojman	0	261,248.78	261,248.78	6,145.27	(445.66)	(1,139.92)	-	265,808.47	0.0000
Ira Ganger	Ira Ganger	536063.51	-	536,063.51	12,609.64	(914.46)	(2,339.04)	-	545,419.65	0.0000
Jay Cohen Revocable Trust	Jay Cohen Revocable Trust	202247.18	-	202,247.18	4,757.39	(345.01)	(882.48)	-	205,777.08	0.0000
Jeffrey Parker Grantor Retained Annuity Trust 11-1	Jeffrey Parker Grantor Retained Annuity Trust 11-1	4505617.56	-	4,505,617.56	105,984.15	(7,686.00)	(19,659.63)	(773,440.00)	3,810,816.08	0.0000
Joan Meyers Grandchildren Trust	Joan Meyers Grandchildren Trust	0	300,000.00	300,000.00	7,056.80	(511.76)	(1,309.01)	-	305,236.03	0.0000
Joel and Sandra Edelstein	Joel and Sandra Edelstein	151830.82	-	151,830.82	3,571.47	(259.00)	(662.49)	-	154,480.80	0.0000
John Huth	John Huth	619026.1	-	619,026.10	14,561.15	(1,055.98)	(2,701.03)	-	629,830.24	0.0000
Joseph Chehebar	Joseph Chehebar	299842.38	-	299,842.38	7,053.09	(511.49)	(1,308.32)	-	305,075.66	0.0000
Joshua and Edith Zeitman	Joshua and Edith Zeitman	1098264.48	-	1,098,264.48	25,834.11	(1,873.50)	(4,792.12)	-	1,117,432.97	0.0000
KJH Holdings Inc	KJH Holdings Inc	3349551.56	-	3,349,551.56	78,790.39	(5,713.90)	(14,615.30)	-	3,408,012.75	0.0000
Laterman & Company, LP	Laterman & Company, LP	898806.95	-	898,806.95	21,142.34	(1,533.25)	(3,921.82)	-	914,494.22	0.0000
Leiby Freund 2007 Trust	Leiby Freund 2007 Trust	63400.21	26,000.00	89,400.21	2,102.93	(152.51)	(390.08)	-	90,960.55	0.0000
Leon Potok	Leon Potok	0	208,998.98	208,998.98	4,916.21	(356.53)	(911.94)	-	212,646.72	0.0000
Liao Living Trust, dated August 26, 2011	Liao Living Trust, dated August 26, 2011	1020060.96	-	1,020,060.96	23,994.56	(1,740.09)	(4,450.89)	-	1,037,864.54	0.0000
Malka Bruder	Malka Bruder	200000	-	200,000.00	4,704.53	(341.17)	(872.67)	-	203,490.69	0.0000
Margaret Charytan	Margaret Charytan	354276.9	-	354,276.90	8,333.54	(604.35)	(1,545.84)	-	360,460.25	0.0000
Mark I Bandak	Mark I Bandak	114065.79	-	114,065.79	2,683.13	(194.58)	(497.71)	-	116,056.63	0.0000
Mark Jacom	Mark Jacom	0	251,057.99	251,057.99	5,905.55	(428.27)	(1,095.46)	-	255,439.81	0.0000
Mark Tashkovich	Mark Tashkovich	119936.95	-	119,936.95	2,821.24	(204.60)	(523.33)	-	122,030.26	0.0000
Mattin Family Trust A	Mattin Family Trust A	2252808.77	-	2,252,808.77	52,992.08	(3,843.00)	(9,829.82)	-	2,292,128.03	0.0000
McCorkell Investment Company, LLC	McCorkell Investment Company, LLC	675842.62	-	675,842.62	15,897.62	(1,152.90)	(2,948.94)	-	687,638.40	0.0000
Michael Kubin	Michael Kubin	61088.37	-	61,088.37	1,436.96	(104.21)	(266.55)	-	62,154.57	0.0000

Morris Fuchs	Morris Fuchs	1166439.93	-	1,166,439.93	27,437.78	(1,989.80)	(5,089.60)	-	1,186,798.31	0.0000
Morris Fuchs 2007 Grandchildren Trust	Morris Fuchs 2007 Grandchildren Trust	2168491.56	-	2,168,491.56	51,008.71	(3,699.17)	(9,461.91)	-	2,206,339.19	0.0000
Morris Fuchs Holdings, LLC	Morris Fuchs Holdings, LLC	578879.78	-	578,879.78	13,616.80	(987.49)	(2,525.86)	-	588,983.23	0.0000
Nachas Partners LP	Nachas Partners LP	0	130,000.00	130,000.00	3,057.95	(221.76)	(567.24)	-	132,268.95	0.0000
Nicole Kubin	Nicole Kubin	116643.96	-	116,643.96	2,743.78	(198.98)	(508.96)	-	118,679.80	0.0000
Nor Leb LP	Nor Leb LP	826809.06	-	(826,809.06)	-	-	-	-	-	0.0000
NYROY/RBC Acct# 1606 Pledged to RBC	NYROY/RBC Acct# 1606 Pledged to RBC	1043653.75	-	1,043,653.75	24,549.52	(1,780.34)	(4,553.84)	-	1,061,869.09	0.0000
P.N.A.A. LLC	P.N.A.A. LLC	1500000	-	1,500,000.00	35,284.00	(2,558.81)	(6,545.04)	-	1,526,180.15	0.0000
Parker Family Limited Partnership	Parker Family Limited Partnership	1077303.89	-	1,077,303.89	25,341.06	(1,837.74)	(4,700.66)	-	1,096,106.55	0.0000
Patricia G. Chernicky	Patricia G. Chernicky	107120.33	-	107,120.33	2,519.76	(182.73)	(467.41)	-	108,989.95	0.0000
Perl Equity Holdings LLC	Perl Equity Holdings LLC	645518.56	-	645,518.56	15,184.32	(1,101.17)	(2,816.63)	-	656,785.08	0.0000
Platinum F.I. Group LLC	Platinum F.I. Group LLC	0	1,200,000.00	1,200,000.00	28,227.20	(2,047.05)	(5,236.03)	-	1,220,944.12	0.0000
Platinum Investments, LLC	Platinum Investments, LLC	1647318.97	-	1,647,318.97	38,749.34	(2,810.11)	(7,187.85)	-	1,676,070.35	0.0000
R&R Equities Management LLC	R&R Equities Management LLC	506109.83	-	506,109.83	11,905.05	(863.36)	(2,208.34)	-	514,943.18	0.0000
Randall Co LLC	Randall Co LLC	1199369.45	-	1,199,369.45	28,212.37	(2,045.97)	(5,233.28)	-	1,220,302.57	0.0000
Raymond Brenner	Raymond Brenner	418541.01	-	418,541.01	9,845.20	(713.98)	(1,826.24)	-	425,845.99	0.0000
Raymonds Capital, LLC	Raymonds Capital, LLC	2778138.68	-	2,778,138.68	65,349.24	(4,739.15)	(12,122.02)	-	2,826,626.75	0.0000
Reuvain Schepansky	Reuvain Schepansky	55562.8	-	55,562.80	1,306.99	(94.78)	(242.44)	-	56,532.57	0.0000
Richard M Holofcener	Richard M Holofcener	342197.43	-	342,197.43	8,049.40	(583.74)	(1,493.13)	-	348,169.96	0.0000
Rickard Living Trust DTD 11/18/05	Rickard Living Trust DTD 11/18/05	468729.49	-	468,729.49	11,025.77	(799.59)	(2,045.24)	-	476,910.43	0.0000
Rickard Living Trust DTD 3/7/96	Rickard Living Trust DTD 3/7/96	352396.87	50,000.00	402,396.87	9,465.45	(686.44)	(1,755.80)	-	409,420.08	0.0000
Ron Deutsch	Ron Deutsch	244098.81	-	244,098.81	5,741.86	(416.40)	(1,065.09)	-	248,359.18	0.0000
RYLB Investments LLC	RYLB Investments LLC	4228474.3	-	4,228,474.30	99,465.00	(7,213.23)	(18,450.35)	-	4,302,275.72	0.0000
Sabrina Kemeny	Sabrina Kemeny	885636.52	-	885,636.52	20,832.54	(1,510.78)	(3,864.35)	-	901,093.93	0.0000
Sanjay & Hemanti Bhatia	Sanjay & Hemanti Bhatia	254909.69	-	254,909.69	5,996.16	(434.84)	(1,112.26)	-	259,358.75	0.0000
Sara Meyers Sadinoff	Sara Meyers Sadinoff	319962.62	-	319,962.62	7,526.37	(545.82)	(1,396.11)	-	325,547.06	0.0000
Shaked Opportunity Fund LP	Shaked Opportunity Fund LP	1846364.1	-	1,846,364.10	43,431.41	(3,149.66)	(8,056.35)	-	1,878,589.50	0.0000
Shelah Reisman	Shelah Reisman	55801.14	-	55,801.14	1,312.59	(95.19)	(243.48)	-	56,775.06	0.0000
Shlomo & Tamar Rechnitz - Joint Tenants In Common	Shlomo & Tamar Rechnitz - Joint Tenants In Common	5000000	-	5,000,000.00	117,613.35	(8,529.36)	(21,816.80)	-	5,087,267.19	0.0000
Squall Line Partners, LLC	Squall Line Partners, LLC	126527.46	-	126,527.46	2,976.26	(215.84)	(552.08)	-	128,735.80	0.0000
Tammy E. (Campson) Warner	Tammy E. (Campson) Warner	91035.66	-	91,035.66	2,141.40	(155.30)	(397.22)	-	92,624.54	0.0000
TEED Holdings LLC	TEED Holdings LLC	1199369.45	-	1,199,369.45	28,212.37	(2,045.97)	(5,233.28)	-	1,220,302.57	0.0000
Thai Lee	Thai Lee	5454947.98	-	5,454,947.98	128,314.94	(9,305.44)	(23,801.90)	-	5,550,155.58	0.0000
The Eggebraten Trust	The Eggebraten Trust	492751.71	200,000.00	692,751.71	16,295.37	(1,181.75)	(3,022.72)	-	704,842.61	0.0000
The MKB Capital Appreciation Fund, LP	The MKB Capital Appreciation Fund, LP	288528.56	-	288,528.56	6,786.96	(492.19)	(1,258.95)	-	293,564.38	0.0000
Trican Developments, Inc.	Trican Developments, Inc.	5360635.05	-	5,360,635.05	126,096.45	(9,144.55)	(23,390.38)	-	5,454,196.57	0.0000
Uday S. Kanamalla	Uday S. Kanamalla	468057.12	-	468,057.12	11,009.95	(798.45)	(2,042.30)	-	476,226.32	0.0000
William H Fern	William H Fern	627366.62	-	627,366.62	14,757.34	(1,070.21)	(2,737.43)	-	638,316.32	0.0000
William S Mattimiro	William S Mattimiro	121564.75	-	121,564.75	2,859.53	(207.37)	(530.43)	-	123,686.48	0.0000
Zafa II, LLC	Zafa II, LLC	347327.87	-	347,327.87	8,170.08	(592.50)	(1,515.52)	-	353,389.93	0.0000
Adam Brenner	Adam Brenner	5093472.86	-	5,093,472.86	119,888.30	(8,688.94)	(22,239.87)	-	5,182,432.35	0.0000
Ava Nordlicht custodian Mark Nordlicht	Ava Nordlicht custodian Mark Nordlicht	0	85,000.00	85,000.00	2,000.70	(145.00)	(371.14)	-	86,484.56	0.0000
Cliff Greenberg	Cliff Greenberg	3029297.62	-	3,029,297.62	71,302.50	(5,167.67)	(13,226.97)	-	3,082,205.48	0.0000
1 Dahlia Kalter	Dahlia Kalter	0	350,000.00	350,000.00	8,238.17	(597.06)	(1,528.22)	-	356,112.89	0.0000
Emma Bailey Nordlicht custodian Mark Nordlicht	Emma Bailey Nordlicht custodian Mark Nordlicht	0	654,000.00	654,000.00	15,393.61	(1,115.66)	(2,855.59)	-	665,422.36	0.0000

Gordon Wight	Gordon Wight	558092.22	-		558,092.22	13,136.17	(952.05)	(2,436.82)	-	567,839.52	0.0000
Jack Nordlicht custodian Mark Nordlicht	Jack Nordlicht custodian Mark Nordlicht	0	85,000.00		85,000.00	2,000.70	(145.00)	(371.14)	-	86,484.56	0.0000
Jason Randolph	Jason Randolph	1028659.9	-		1,028,659.90	24,212.22	(1,754.79)	(4,491.49)	-	1,046,625.84	0.0000
Kerry Propper	Kerry Propper	578983.84	-		578,983.84	13,627.91	(987.69)	(2,528.04)	-	589,096.02	0.0000
Michael Goldberg	Michael Goldberg	1494532.4	-		1,494,532.40	35,177.76	(2,549.52)	(6,525.65)	-	1,520,634.99	0.0000
Noah Morris Nordlicht custodian Mark Nordlicht	Noah Morris Nordlicht custodian Mark Nordlicht	0	654,000.00		654,000.00	15,393.61	(1,115.66)	(2,855.59)	-	665,422.36	0.0000
Rachel Goldie Nordlicht custodian Mark Nordlicht	Rachel Goldie Nordlicht custodian Mark Nordlicht	0	654,000.00		654,000.00	15,393.61	(1,115.66)	(2,855.59)	-	665,422.36	0.0000
Sarah Nordlicht custodian Mark Nordlicht	Sarah Nordlicht custodian Mark Nordlicht	0	85,000.00		85,000.00	2,000.70	(145.00)	(371.14)	-	86,484.56	0.0000
Uri D. Landesman	Uri D. Landesman	3291703.81	350,000.00		3,641,703.81	85,717.09	(6,212.37)	(15,900.94)	-	3,705,307.59	0.0000
Scott C. Volk Family Trust	Scott C. Volk Family Trust	448650.84	-		448,650.84	10,552.01	(1,148.01)	(1,880.80)	-	456,174.04	0.0000
SubTotal for VAU - General Pool		246,987,052.69	35,039,832.94	(19,733,635.46)	262,293,250.17	6,170,512.33	(447,822.34)	-	(973,440.00)	267,042,500.16	0.0000
Grand Total		246,987,052.69	35,039,832.94	(19,733,635.46)	262,293,250.17	6,170,512.33	(447,822.34)	-	(973,440.00)	267,042,500.16	0.0000

TAB E

October 02, 2019

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASE NO. 18-CV-6658 (JSR)
CASE NO. 18-CV-10936 (JSR)

IN RE: PLATINUM-BEECHWOOD LITIGATION

MARTIN TROTT and CHRISTOPHER SMITH, as Joint
Official Liquidators and
Foreign Representatives of
PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P.
(in Official Liquidation), and
PLATINUM PARTNERS VALUE ARBITRAGE FUND L.P.
(in Official Liquidation),

 Plaintiffs,

 vs.

PLATINUM MANAGEMENT (NY) LLC, et al.,

 Defendants.

VOLUME I

TRANSCRIPT OF DEPOSITION OF
BERNARD FUCHS

TRANSCRIPT of the stenographic notes of
the proceedings in the above-entitled matter, as
taken by and before TAB PREWETT, a Registered
Professional Reporter, a Certified LiveNote
Reporter, Certified Shorthand Reporter and Notary
Public, held at the offices of US Legal Support
Company, 90 Broad Street, Suite 603, New York,
New York, on Wednesday, October 2, 2019,
commencing at 10:36 a.m.

1 Bernard Fuchs

2 A All three.

3 Q All -- so it was Mr. Nordlicht; it
4 was Mr. Bodner; and it was Mr. Huberfeld?

5 A Mr. Huberfeld, correct.

6 Q So this is in 2014 they asked you
7 to become a partner?

8 A Right, in the middle of 2014.

9 Q Okay. So -- so, again, you --
10 you -- you used this -- you alleged that they
11 utilized a:

12 "... classic rope the dope scheme
13 to convince Fuchs to become a member of
14 management."

15 So tell me what the "rope the dope
16 scheme" is again.

17 A Six months later, in January 2015,
18 we had a dinner with the partners. Now, I'm a
19 partner. We have a dinner in the City in a
20 restaurant.

21 Q Who was there?

22 A Mark Nordlicht, Murray Huberfeld,
23 and David Bodner, and myself.

24 Q Okay.

25 A And a fight broke out between

TAB F

EXHIBIT 21**Fees Charged to the Fund Based on AUM Reported by the Platinum
January 2012 Through March 2016**

	2013	2014	2015	YTD 3/16	Total	
Entity						
PPVA	\$31,111	16,793	16,170	5,479	69,553	
PPVA (Int.)	21,872,392	26,754,355	18,543,854	(526,043)	66,644,558	
PPVA (USA)	10,758,321	11,849,942	11,123,141	1,641,587	35,372,991	
	<u>\$32,661,824</u>	<u>38,621,090</u>	<u>29,683,165</u>	<u>1,121,023</u>	<u>102,087,102</u>	
Composition of Fees						
Management Fee	14,137,917	15,077,881	14,757,267	2,961,363	46,934,428	-----
Incentive Fee	13,292,063	16,795,074	13,640,075	1,881,824		SUM:
Deferred Incentives	5,200,733	6,731,342	1,269,653	(3,727,643)		\$55,083,122
Other Allocations to GP	31,111	16,793	16,170	5,479	69,553	-----
	<u>\$32,661,824</u>	<u>38,621,090</u>	<u>29,683,165</u>	<u>1,121,023</u>	<u>102,087,102</u>	

Sources: bank statements and/or general partner's capital account records (191015 Management Fees and Other Fees Accrued by Feeder Funds 2012-2016 (R790).xlsx)

TAB G

Bodner	Open	Contributions	Withdrawals	Income	Man Fee	Incentive	Close	CHECK	
Jan-12	1,334,746			8,776	(2,239)	(1,307)	1,339,975	-	
Feb-12	1,339,975			13,518	(2,258)	(2,252)	1,348,983	-	
Mar-12				(12,397)				-	
Apr-12				(12,397)				-	
May-12	1,324,190			10,878	(2,248)	(1,726)	1,331,093	-	
Jun-12	1,331,093		(29,704)	34,445	(2,302)	(6,429)	1,327,104	-	
Jul-12	1,327,104		-	28,731	(2,296)	(5,287)	1,348,253	-	Paid 25 July 2012 - included in \$1,104,916 payment from PPVA to PPVA USA per cash book.
Aug-12	1,348,253			4,717	(2,300)	(483)	1,350,186	-	
Sep-12				(21,038)				-	
Oct-12	1,329,148			16,374	(2,292)	(2,816)	1,340,414	-	
Nov-12	1,340,414			(1,656)	(2,285)	788	1,337,262	-	
Dec-12	1,337,262			25,558	(2,324)	(4,647)	1,355,849	-	
Jan-13	1,355,849			31,910	(2,313)	(5,919)	1,379,527	-	
Feb-13	1,379,527			15,995	(2,336)	(2,732)	1,390,454	-	
Mar-13	1,390,454			26,007	(2,375)	(4,726)	1,409,360	-	
Apr-13	1,409,360			5,535	(2,380)	(631)	1,411,883	-	
May-13	1,411,883			17,501	(2,406)	(3,019)	1,423,959	(0)	
Jun-13	1,423,959		(124,049)	48,845	(2,483)	(9,272)	1,336,999	-	
Jul-13	1,336,999			19,773	(2,301)	(3,494)	1,350,977	-	Paid within \$3,721,601 transferred from PPVA to PPVA USA 1 August 2013
Aug-13	1,350,977		(89,243)	28,002	(2,344)	(5,131)	1,282,260	-	Paid 3 Sep 2013 from PPVA Sterling Account, included within \$4,579,117 transfer per cash rec.



Transferred from MN Grantor Trust (none cash item)

Aug-15	1,272,206	3,588,751		9,466	(8,151)	(58,460)	4,803,812
Sep-15	4,803,812		(13,315)	71,548	(8,257)	(12,658)	4,841,130
Oct-15	4,841,130			(78,428)	(8,090)	17,304	4,771,915
Nov-15	4,771,915			22,440	(8,114)	(2,865)	4,783,376
Dec-15	4,783,376	2,910,709	(2,910,709)	(162,150)	(6,574)	33,745	4,648,397
Jan-16	4,648,397			(211,822)	(6,331)	-	4,430,243
Feb-16	4,430,243			56,128	(6,413)	(5,250)	4,474,709

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Mar-16	4,474,709	-	(2,301,365)	28,204	(3,239)	(3,024)	2,195,285
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\$501k transferred to a/c Senior Health Ins Com of PA-Series E (GSR)

Total	1,334,746	6,499,460	(5,687,008)	326,086	(141,612)	(136,388)	2,195,285
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