

**Frederick Loewe Foundation**  
**List of Contributions**  
**For the Year Ended November 30, 2004**

24-Mar	1047 Dramatists Guild Fund .	10,000.00
30-Apr	1048 Dramatists Guild Fund	1,500.00
24-May	1052 New Dramatists	25,000.00
19-May	1051 New York University	100,000.00
13-Jul	1053 American Friends of the Hebrew University	25,000.00
13-Jul	1054 The Tisch School of the Arts	40,000.00
2-Aug	1056 Be a Student's Friend ICSF	2,200.00
8-Aug	1057 The Hunter College Foundation	10,000.00
9-Nov	501 Theatreworks USA	5,000.00
9-Nov	502 Threepenny Review	3,000.00
9-Nov	503 University of Redlands	50,000.00
9-Nov	504 Vineyard Theatre	3,500.00
9-Nov	505 Westbeth Theatre Centre	1,500.00
9-Nov	506 Women's Project & Productions	5,000.00
9-Nov	507 York Theatre	2,500.00
9-Nov	508 The New Group	2,500.00
9-Nov	509 Southern Institute	2,500.00
9-Nov	510 The Ensemble Studio Theatre	2,500.00
9-Nov	511 The Jackie Robinson Foundation	5,000.00
9-Nov	512 Festival Chamber Music	3,500.00
9-Nov	544 The Eugene O'Neill Theatre Co	7,500.00
9-Nov	545 The New York Historical Society	5,000.00
9-Nov	546 REMI Arts, Inc.	7,500.00
9-Nov	549 ASCAP Foundation	2,500.00
9-Nov	550 Actor's Fund	4,000.00
9-Nov	551 Alzheimer Foundation	2,500.00
9-Nov	552 Beit Yehuda	2,500.00
9-Nov	553 Bikur Cholim	1,000.00
9-Nov	554 Canavan Foundation	2,500.00
9-Nov	555 Century Center for Performing Arts	2,500.00
9-Nov	556 Chai Lifeline	3,600.00
9-Nov	557 Colorado Music Festival	15,000.00
9-Nov	558 Dance Notation Bureau	1,000.00
9-Nov	559 Dramatists Guild Fund	10,000.00
9-Nov	561 Figure Skating of Harlem	1,000.00
9-Nov	562 General Israel Orphan's Home	1,500.00
9-Nov	563 Graywolf Press	1,000.00
9-Nov	564 HASC	7,500.00
9-Nov	565 HB Playwrights Foundation, Inc.	5,000.00
9-Nov	566 Institute for Student Achievement	1,000.00
9-Nov	567 Jean Cocteau Repertory	4,000.00
9-Nov	568 Manhattan Theatre Club	7,500.00
9-Nov	569 Musical Theatreworks	3,000.00
9-Nov	570 New Amsterdam Boys Choir	1,000.00
9-Nov	571 National Theatre of the Deaf	2,500.00
9-Nov	572 New York Stage and Film Co.	3,000.00
9-Nov	573 New York Theatre Workshop	7,500.00
9-Nov	574 Nortel Palm Springs Intl Film Festival	10,000.00
9-Nov	575 NY Shakespeare Festival/Public Theatre	10,000.00
9-Nov	576 NYS Theatre Institute	7,500.00
9-Nov	578 Signature Theatre Company	2,500.00
9-Nov	579 Skin Cancer Foundation	3,000.00
9-Nov	580 Theatre Talk Productions	10,000.00

**Total**

**455,800.00**



# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 13

Page 1 of 3

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-02	12-11-03	15,000	Coca Cola	681.30		748.39		67.09
11-19-02	12-11-03	20,000	Texas Instruments	385.80		552.37		166.57
11-19-02	12-18-03	20,000	Texas Instruments	385.80		568.24		182.44
11-19-02	12-18-03	5,000	Coca Cola	227.10		250.19		23.09
11-19-02	01-04-04	20,000	Eli Lilly & Co	1,287.00		1,389.54		102.54

BC 3452-4419

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 13 Page 2 of 3

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-02	01-05-04	30.000	Coca Cola					
11-19-02	01-12-04	10.000	AMBAC Fnd Grp Inc	1,362.60		1,494.14		
11-19-02	01-21-04	10.000	Eli Lilly & Co	592.60		730.51		131.54
11-19-02	01-26-04	10.000	Eli Lilly & Co	643.50		691.26		137.91
11-19-02	01-27-04	53.000	Metro Goldwyn Mayer	643.50		672.33		47.76
11-19-02	02-05-04	10.000	Eli Lilly & Co	767.97		901.00		28.83
11-19-02	02-18-04	10.000	AMBAC Fnd Grp Inc	643.50		745.86		133.03
11-19-02	02-18-04	40.000	Microsoft Corp	592.60		758.49		102.36
11-19-02	02-19-04	30.000	Johnson & Johnson	1,150.20		1,069.15		165.89
11-19-02	03-07-04	25.000	Texas Instruments	1,773.80		1,626.73		-81.05
11-19-02	03-08-04	5.000	Johnson & Johnson	482.25		763.71		-146.87
11-19-02	03-09-04	20.000	Texas Instruments	295.60		255.55		281.46
11-19-02	03-11-04	10.000	Texas Instruments	385.80		591.57		-40.05
11-25-02	03-11-04	10.000	Texas Instruments	192.90		292.18		205.77
11-19-02	03-15-04	15.000	Johnson & Johnson	204.10		292.19		99.28
11-19-02	03-17-04	40.000	GE Corp	886.80		765.42		88.09
11-19-02	03-23-04	5.000	Johnson & Johnson	1,063.60		1,183.95		-121.38
11-25-02	04-13-04	20.000	Texas Instruments	295.60		250.29		120.35
11-19-02	04-16-04	40.000	Johnson & Johnson	408.20		556.13		-45.31
11-19-02	04-19-04	40.000	EMC Corp	2,364.80		2,139.54		147.93
11-19-02	04-19-04	15.000	Wal-Mart Stores Inc	274.80		500.78		-225.26
11-19-02	04-22-04	50.000	Liberty Media Corp A	808.05		875.32		225.98
11-19-02	05-06-04	25.000	Intuit Inc	505.50		555.58		67.27
11-19-02	05-26-04	50.000	Liberty Media Corp A	1,324.75		1,030.36		50.08
05-27-03	06-01-04	20.000	Texas Instruments	505.50		544.98		-294.39
11-25-02	06-01-04	40.000	Texas Instruments	411.40		502.67		39.48
11-19-02	06-10-04	18.000	Liberty Media Int A	816.40		1,005.33		91.27
11-19-02	06-10-04	0.250	Liberty Media Int A	557.84		577.62		188.93
11-19-02	06-22-04	20.000	EchoStar Comm	8.72		9.24		19.78
11-19-02	06-30-04	80.000	Liberty Media Corp A	388.00		597.87		0.52
11-19-02	06-30-04	25.000	PepsiCo Inc	669.34		697.58		209.87
				1,043.00		1,332.25		28.24
								289.25

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 13 Page 3 of 3

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-02	07-01-04	25.000	EchoStar Comm					
11-19-02	07-02-04	45.000	Intel Corp	485.00		743.64		
11-19-02	07-06-04	30.000	Intel Corp	906.75		1,179.87		258.64
11-19-02	07-06-04	80.000	Liberty Media Corp A	1,589.70		1,102.26		273.12
11-19-02	07-19-04	35.000	Intel Corp	659.34		887.98		-487.44
11-19-02	07-22-04	10.000	Intel Corp	705.25		793.43		18.64
11-19-02	08-18-04	10.000	Intel Corp	201.50		233.69		88.18
11-19-02	08-18-04	35.000	Intel Corp	705.25		765.58		32.19
11-19-02	08-24-04	10.000	Qualcomm Inc	201.80		354.32		60.33
11-19-02	09-10-04	25.000	Qualcomm Inc	504.50		952.52		152.52
11-19-02	09-29-04	5.000	Qualcomm Inc	100.90		201.54		448.02
01-12-04	09-29-04	24.000	Colgate Palmolive	1,224.24		1,067.40		100.64
01-12-04	10-18-04	1.000	Colgate Palmolive	50.50		44.48		-156.84
01-14-04	10-18-04	14.000	Colgate Palmolive	707.05		631.30	-6.02	
11-19-02	10-18-04	1.000	Colgate Palmolive	51.33		45.09	-75.75	
11-19-02	10-25-04	25.000	Qualcomm Inc	504.50		1,084.97	-6.24	
01-14-04	10-26-04	50.000	Cox Comm Inc A	1,514.50		1,721.45		580.47
01-22-04	10-26-04	4.000	Colgate Palmolive	205.32		178.84		206.95
03-23-04	10-28-04	10.000	Colgate Palmolive	514.74		446.61	-26.68	
11-19-02	11-02-04	10.000	Colgate Palmolive	550.50		446.62	-68.13	
01-30-03	11-11-04	28.000	Colgate Palmolive	1,326.28		1,177.95	-103.88	
11-19-02	11-15-04	10.000	Moodys Corp	416.02		797.68		-148.31
11-19-02	11-15-04	4.000	Wrigley (WM) Jr Co	217.68		333.39		381.66
11-19-02	11-15-04	4.000	Wrigley (WM) Jr Co	217.68		273.01		115.71
TOTAL				38,600.33	0.00	42,781.73	-286.70	4,468.10
TOTAL REALIZED GAIN/LOSS								4,181.40
NO CAPITAL GAINS DISTRIBUTIONS								
TOTAL ACCOUNT GAIN/LOSS								
								4,181.40

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 14 Page 1 of 5

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
<b>BC 3452-4423</b>								
07-28-03	02-01-04	40.000	Amer Axle & Mfg	1,158.00		1,533.98	375.98	
11-19-02	02-01-04	38.000	ESS Technology	304.76		596.02		291.26
11-19-02	02-01-04	83.000	Fidelity Ntrl Fnd	2,187.22		3,380.56		1,193.34
11-19-02	02-01-04	25.000	Geniys Grp Inc	821.22		1,361.94		540.72
03-24-03	02-01-04	21.000	Ilx Oncology Inc	187.48		500.47	312.99	
07-28-03	02-01-04	48.000	Integrated Dvce Tek	562.88		876.41	313.53	
03-24-03	02-01-04	13.000	Invision Tech Inc	289.29		492.65	203.36	
11-19-02	02-01-04	76.000	Medarex Inc	338.20		652.95		314.75
11-19-02	02-01-04	19.000	Pacificare Hlth Sys	268.18		605.50		337.31
07-28-03	02-01-04	34.000	Rayovac Corp	456.59		797.21	340.62	
11-19-02	02-01-04	131.000	Shaw Grp	2,264.99		1,501.34		-763.65
11-19-02	02-01-04	28.000	Southwestern Energy	293.02		541.31		248.29
05-26-03	02-01-04	84.000	Steak N Shake Co	1,158.36		1,647.29	488.93	
11-19-02	02-01-04	138.000	TRC Cos Inc	1,552.60		2,896.96		1,344.48

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
05-26-03	02-01-04	23.000	World Acct Corp					
11-19-02	02-03-04	18.000	Coventry Health Care	303.58		506.34		
11-19-02	02-05-04	0.500	Coventry Health Care	368.52		770.19	202.76	
04-21-03	03-15-04			10.24		20.78		401.67
11-19-02	03-15-04	103.000	Dimon Inc	869.15		722.52		10.54
02-01-04	03-15-04	61.000	Flagstar Bancorp	588.95		1,607.04	53.37	
11-19-02	03-15-04	31.000	Fremont General Corp	586.92		859.49		1,018.08
03-24-03	03-15-04	8.000	Hovnanian Ent A	271.84		689.56	272.57	
04-21-03	03-15-04	32.000	Ilex Oncology Inc	285.68		764.15		417.72
03-24-03	03-15-04	31.000	Ilex Oncology Inc	354.40		740.27	478.47	
04-21-03	03-15-04	35.000	Invision Tech Inc	778.85		1,737.73	385.87	
05-26-03	03-15-04	23.000	Invision Tech Inc	529.00		1,141.94	958.88	
07-28-03	03-15-04	19.000	Invision Tech Inc	449.92		943.34	612.94	
11-19-02	03-15-04	22.000	Invision Tech Inc	519.64		1,092.28	493.42	
09-05-03	03-15-04	48.000	Medarx Inc	213.60		400.37	572.64	
07-28-03	03-15-04	16.000	Papa Johns Int'l Inc	396.03		658.30		186.77
05-26-03	03-15-04	44.000	Rayovac Corp	590.88		1,110.44	162.27	
11-19-02	03-15-04	53.000	Steak N Shake Co	730.87		1,001.23	519.56	
11-19-02	03-15-04	41.000	U.S. Physical Therapy	536.65		538.57	270.36	
01-30-03	03-15-04	5.500	Coventry Health Care	112.60		230.82		1.92
11-19-02	04-22-04	1.500	Coventry Health Care	26.00		62.95		118.22
11-19-02	04-22-04	385.000	Aether Systems Inc	1,155.00		1,687.99		36.95
01-30-03	04-22-04	49.000	Chesapeake Energy	360.15		695.98		532.99
04-21-03	04-22-04	48.000	Coventry Health Care	832.00		2,110.23		335.83
07-28-03	04-22-04	63.000	Dimon Inc	409.29		459.89		1,278.23
11-19-02	04-22-04	60.000	Dimon Inc	431.40		437.99		50.80
11-19-02	04-22-04	91.000	Flagstar Bancorp	878.60		1,944.88	6.59	
11-19-02	04-22-04	27.000	Medarx Inc	120.15		288.33		1,068.27
09-05-03	04-22-04	28.000	Pacificare Hlth Sys	395.22		1,144.52		168.18
02-01-04	04-22-04	26.000	Papa Johns Int'l Inc	643.55		882.10		749.30
07-28-03	04-22-04	32.000	Papa Johns Int'l Inc	1,093.40		1,085.87	238.55	
		136.000	Rayovac Corp	1,826.35		3,801.71	-7.73	
							1,975.36	

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

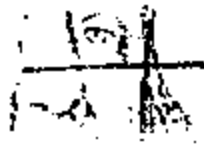
Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-02	04-22-04	21.000	Southwestern Energy	236.67		556.33		
11-20-03	05-31-04	121.000	Alpharma Inc	2,330.29		2,409.82	79.53	318.66
07-28-03	05-31-04	43.000	Amer Aids & Mfg	1,244.85		1,515.85	271.00	
11-20-03	05-31-04	51.000	Standard Comm Corp	1,089.19		815.92	-273.27	
11-19-02	05-31-04	18.000	Take Two Interactive	489.12		468.53		-20.59
07-28-03	05-31-04	18.000	United Defense Ind	468.67		594.19	125.52	
11-19-02	05-31-04	40.000	U.S. Physical Therapy	523.66		497.31		-26.25
03-24-03	05-31-04	15.000	U.S. Physical Therapy	174.75		186.49		11.74
07-28-03	05-31-04	32.000	U.S. Physical Therapy	457.57		397.84	-59.73	
02-01-04	06-25-04	0.500	Waste Connections	12.42		14.80	2.38	
07-28-03	06-29-04	22.000	Amer Aids & Mfg	636.90		759.37	122.47	
04-21-03	06-29-04	15.000	Anteon Intl Corp	356.09		479.91		123.82
07-28-03	06-29-04	28.000	Blyth Inc	584.02		888.94	204.92	
12-30-02	06-29-04	21.000	Fresh Del Monte Pr	391.65		532.68		141.03
02-01-04	06-29-04	17.000	Griffon Corp	376.64		375.49	-3.15	
11-19-02	06-29-04	48.000	Houston Explrtn	1,511.52		2,471.11		959.59
11-19-02	06-29-04	55.000	Kronos Inc	1,807.47		2,194.42		586.95
11-19-02	06-29-04	13.000	R&G Fnd Corp B	205.83		414.28		208.45
11-19-02	06-29-04	20.000	SPSS Inc	256.70		352.02		96.32
11-19-02	06-29-04	5.000	Southwestern Energy	56.35		152.69		96.34
11-19-02	06-29-04	24.000	Take Two Interactive	733.68		723.07		-10.61
11-19-02	06-29-04	149.000	US Concrete Inc	771.82		1,034.42		262.60
07-28-03	06-29-04	87.000	U.S. Physical Therapy	1,244.01		1,113.69	-130.32	
02-01-04	06-29-04	19.000	Waste Connections	472.15		552.94	80.79	
03-15-04	06-29-04	133.000	Wellman Inc	1,044.73		1,056.81	12.08	
07-28-03	08-02-04	67.000	Caci Intl	2,675.36		2,647.84		-27.52
03-15-04	08-02-04	9.000	Caci Intl	379.42		355.68	-23.74	
04-22-04	08-02-04	29.000	Coinstar Inc	504.90		567.85	62.95	
12-30-02	08-02-04	17.000	Fresh Del Monte Pr	317.05		435.53		118.48
01-30-03	08-02-04	29.000	Fresh Del Monte Pr	591.60		742.96		151.36
11-19-02	08-02-04	13.000	Houston Explrtn	409.37		861.68		252.31

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 14 Page 4 of 5

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-01-04	09-02-04	7.000	Houston Explrtn	258.36				
03-15-04	08-02-04	16.000	Houston Explrtn	661.04		358.29	97.93	
10-06-03	08-02-04	19.000	Sierra Health Svcs	423.98		814.38	153.34	
11-19-02	08-02-04	23.000	Take Two Interactive	703.11		817.03	393.05	
07-28-03	08-02-04	15.000	Take Two Interactive	489.78		755.83		52.72
11-20-03	08-02-04	10.000	Take Two Interactive	333.75		591.52		101.74
11-19-02	08-02-04	58.000	US Concrete Inc	300.44		328.61	-5.14	
02-01-04	08-02-04	108.000	Waste Connections	2,683.79		385.58		85.12
04-22-04	08-26-04	46.000	Caseys Genl Stores	798.57		3,043.90	380.11	
04-22-04	08-26-04	21.000	Par Pharm Inc	929.74		746.43	-52.14	
05-31-04	08-26-04	7.000	Par Pharm Inc	297.84		855.46	-74.28	
02-01-04	08-26-04	14.000	Pharm Product Dev	417.70		285.15	-12.49	
10-06-03	08-26-04	21.000	Planar Systems Inc	499.82		472.75	55.06	
11-19-02	08-26-04	27.000	R&G Fndl Corp B	427.50		237.16	-262.46	
10-06-03	08-26-04	13.000	Sierra Health Svcs	290.09		931.10		503.60
11-19-02	08-26-04	85.000	US Concrete Inc	336.70		556.43	266.34	
05-26-03	08-26-04	26.000	World Acct Corp	343.18		389.50		52.80
04-22-04	10-01-04	16.000	Caseys Genl Stores	277.77		576.87		233.69
05-31-04	10-01-04	43.000	Caseys Genl Stores	706.62		291.13	13.36	
07-28-03	10-01-04	21.000	Firstfed Fndl Corp	809.90		782.42	75.80	
11-20-03	10-05-04	25.000	Sierra Health Svcs	688.36		1,033.84		223.94
11-19-02	10-05-04	17.000	Southwestern Energy	191.59		1,236.98	550.62	
10-06-03	10-05-04	6.000	Southwestern Energy	112.91		759.13		567.54
07-28-03	10-05-04	95.000	United Defense Ind	2,473.53		267.93	.155.02	
11-19-02	11-04-04	73.000	Argosy Gaming Corp	1,458.54		3,861.04		1,387.51
12-30-02	11-04-04	29.000	Argosy Gaming Corp	552.45		3,357.11		1,898.57
07-28-03	11-04-04	25.000	Argosy Gaming Corp	586.25		1,333.65		781.20
04-22-04	11-04-04	160.000	Coinstar Inc	2,785.88		1,149.69		563.44
02-01-04	11-04-04	133.000	Innovex Inc	1,142.78		4,190.52	1,404.84	
03-15-04	11-04-04	4.000	Innovex Inc	27.46		628.30	-514.48	
04-22-04	11-04-04	38.000	Party City Corp	643.13		18.90	-8.56	
						631.92	-111.21	

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-01-04	11-04-04	18,000	Pharm Product Dev	537.04		756.31	219.27	
03-15-04	11-04-04	5,000	Pharm Product Dev	149.61		210.08	60.47	
10-06-03	11-04-04	105,000	Planar Systems Inc	2,498.10		1,038.71		-1,459.39
11-20-03	11-04-04	25,000	Planar Systems Inc	595.03		247.31	-347.72	
02-01-04	11-04-04	19,000	Planar Systems Inc	317.88		187.96	-129.92	
04-22-04	11-04-04	32,000	Planar Systems Inc	411.07		316.55	-94.52	
11-19-02	11-04-04	21,000	R&G Frnd Corp B	332.50		815.81		483.31
11-19-02	11-04-04	9,000	Southwestern Energy	101.43		438.93		337.50
<b>TOTAL</b>				<b>78,160.08</b>	<b>0.00</b>	<b>108,989.88</b>	<b>11,895.02</b>	<b>18,934.76</b>
<b>TOTAL REALIZED GAIN/LOSS</b>								<b>30,829.78</b>
<b>NO CAPITAL GAINS DISTRIBUTIONS</b>								
<b>TOTAL ACCOUNT GAIN/LOSS</b>								<b>30,829.78</b>

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accrual	Proceeds	Gain Or Loss	
							Short Term	Long Term
<b>BC 3452-4425</b>								
11-19-02	12-01-03	37.000	H J Heinz Co	1,148.72				
03-11-03	12-01-03	12.000	H J Heinz Co	380.84		1,352.12		
03-23-03	12-01-03	14.000	H J Heinz Co	412.30		438.53	77.89	203.40
09-17-03	12-01-03	14.000	H J Heinz Co	474.46		511.61	99.31	
07-14-03	12-02-03	21.000	Sears Roebuck & Co	799.68		511.62	37.16	
05-20-03	12-04-03	39.000	Cox Comm Inc A	1,146.21		1,020.90	221.22	
06-08-03	12-04-03	17.000	Cox Comm Inc A	551.55		1,306.28	180.07	
06-19-03	12-04-03	14.000	Cox Comm Inc A	442.54		568.40	17.75	
07-09-03	12-04-03	9.000	Cox Comm Inc A	310.68		458.92	26.38	
08-07-03	12-04-03	15.000	Cox Comm Inc A	493.05		301.45	-9.23	
03-09-03	12-11-03	40.000	Microsoft Corp	911.20		502.41	9.36	
03-10-03	12-11-03	16.000	Microsoft Corp	381.28		1,079.48	168.28	
04-02-03	12-11-03	18.000	Microsoft Corp	466.74		431.79	50.51	
11-19-02	12-11-03	28.000	Schlumberger LTD	1,219.68		485.77	19.03	
						1,411.29		191.61

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STATEMENT IS Page 1 of 7



# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-27-03	12-11-03	9,000	Schlumberger LTD	365.67				
03-26-03	12-11-03	11,000	Schlumberger LTD	419.87		453.63	87.96	
02-24-03	12-17-03	53,000	TXU Corp	843.23		554.43	134.56	
11-19-02	12-25-03	59,000	Allstate Corp	2,307.49		1,255.65	412.42	
06-04-03	12-25-03	15,000	Allstate Corp	533.25		2,503.43		
11-20-02	12-28-03	11,000	Tribune Co	510.62		636.47		195.84
11-28-02	12-28-03	10,000	Tribune Co	450.40		561.81	103.22	
12-26-02	12-28-03	4,000	Tribune Co	182.28		\$10.74		51.19
12-26-02	01-05-04	3,000	Tribune Co	136.71		204.29		60.34
02-27-03	01-05-04	10,000	Tribune Co	427.00		154.67		22.01
06-08-03	01-05-04	10,000	Tribune Co	478.10		515.56		17.96
08-07-03	01-05-04	1,000	Tribune Co	45.70		515.56	88.56	
05-21-03	01-05-04	28,000	ChevronTexaco Corp	1,982.96		51.55	37.46	
06-19-03	01-05-04	6,000	ChevronTexaco Corp	441.42		2,393.91	5.85	
05-14-03	01-06-04	18,000	Emerson Elec Co	873.72		512.98	410.95	
05-21-03	01-08-04	1,000	Emerson Elec Co	50.50		1,192.44	71.56	
01-30-03	01-08-04	6,000	Novartis	218.22		66.25	318.72	
02-24-03	01-13-04	34,000	TXU Corp	540.94		279.90	15.75	
09-11-03	01-13-04	21,000	TXU Corp	489.14		798.12	61.68	
09-17-03	01-13-04	21,000	TXU Corp	490.35		492.96	257.18	
08-07-03	01-13-04	18,000	Tribune Co	822.60		492.95	23.82	
11-19-02	01-14-04	4,000	Motorola Inc	41.80		901.87	2.60	
02-06-03	01-14-04	33,000	Motorola Inc	268.95		68.36	79.27	
01-30-03	01-19-04	31,000	Novartis	1,127.47		563.94		26.56
02-06-03	01-19-04	10,000	Novartis	365.40		1,453.60	294.99	
02-20-03	01-19-04	12,000	Novartis	424.80		468.90	326.13	
02-27-03	01-19-04	16,000	Novartis	578.24		562.68	103.50	
05-07-03	01-19-04	10,000	Novartis	405.95		750.25	137.88	
09-18-03	01-27-04	62,000	BHP Billiton LTD	896.12		488.91	172.01	
11-05-03	01-27-04	127,000	BHP Billiton LTD	2,116.44		1,065.57	62.96	
11-19-02	02-01-04	28,000	FleetBoston Frnd	748.72		2,182.69	169.45	
						1,255.10	66.25	
								506.38

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-02	02-01-04	33,000	Pfizer Inc	1,065.57				
07-14-03	02-05-04	7,000	Sears Roebuck & Co	266.56		1,258.96		
07-17-03	02-05-04	9,000	Sears Roebuck & Co	352.53		319.26	52.70	193.39
09-07-03	02-05-04	7,000	Sears Roebuck & Co	302.26		410.47	57.94	
11-19-02	02-10-04	52,000	Keyspan Corp	1,870.44		319.26	17.00	
11-19-02	02-11-04	42,000	SBC Comm Inc	1,156.76		1,893.11		22.67
12-01-02	02-11-04	16,000	SBC Comm Inc	428.16		1,040.35		-126.41
03-23-03	02-11-04	19,000	SBC Comm Inc	401.86		396.32		-31.84
05-07-03	02-11-04	17,000	SBC Comm Inc	422.45		470.63	68.78	
10-16-03	02-11-04	41,000	SBC Comm Inc	899.09		421.09	-1.36	
10-22-03	02-11-04	11,000	SBC Comm Inc	259.09		1,015.58	116.49	
03-25-03	02-25-04	56,000	Schering Plough	1,001.28		272.48	13.39	
03-31-03	02-25-04	33,000	Schering Plough	597.15		1,012.48	11.20	
04-09-03	02-25-04	20,000	Schering Plough	346.40		596.64	-0.51	
04-17-03	02-25-04	22,000	Schering Plough	390.28		361.60	15.20	
04-23-03	02-25-04	25,000	Schering Plough	436.50		397.78	7.48	
04-27-03	02-25-04	24,000	Schering Plough	431.76		452.00	15.50	
05-07-03	02-25-04	21,000	Schering Plough	387.24		433.92	2.16	
07-13-03	02-25-04	30,000	Schering Plough	510.00		379.68	-7.56	
11-19-02	02-29-04	29,000	Exxon Mobil Corp	1,000.79		542.41	32.41	
11-19-02	03-01-04	33,000	Reed Intl PLC	1,260.60		1,212.33		211.54
10-22-03	03-03-04	15,000	SBC Comm Inc	353.30		1,191.42		-69.18
11-06-03	03-03-04	54,000	SBC Comm Inc	1,267.94		376.70	23.40	
11-17-03	03-03-04	40,000	SBC Comm Inc	919.90		1,356.11	86.17	
11-19-02	03-08-04	75,000	Pfizer Inc	2,421.75		1,004.53	84.63	
11-20-02	03-08-04	29,000	Pfizer Inc	918.89		2,666.93		265.18
11-28-02	03-08-04	14,000	Pfizer Inc	432.88		1,038.95		120.06
11-19-02	03-14-04	16,000	SunTrust Banks Inc	976.80		501.56		68.68
02-06-03	03-21-04	11,000	Northrop Grumman	1,005.40		1,132.70		155.90
03-23-03	03-21-04	5,000	Northrop Grumman	418.85		1,063.01		57.61
04-02-03	03-21-04	1,000	Northrop Grumman	84.28		483.19	64.34	
						96.64	12.38	

STATEMENT IS Page 3 of 7

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT IS Page 4 of 7

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-19-02	03-28-04	40.000	Bank Of America Corp	2,860.00				
02-06-03	03-29-04	36.000	Motorola Inc	309.70		3,256.66		396.66
02-27-03	03-29-04	13.000	Motorola Inc	106.86		584.47		374.77
11-19-02	04-01-04	0.401	Bank Of America Corp	19.35		234.16		127.30
01-21-03	04-07-04	0.523	St Paul Trav Cos	19.69		32.47		13.12
11-19-02	04-11-04	14.000	Exxon Mobil Corp	483.14		20.92		1.23
10-02-03	04-12-04	16.000	Cinergy Corp Com	591.49		600.94		117.80
02-27-03	04-18-04	36.000	Motorola Inc	295.92		613.79	22.30	
04-23-03	04-18-04	45.000	Motorola Inc	360.90		692.17		396.25
11-19-02	04-26-04	23.000	Altria Group Inc	854.45		865.22	504.32	
03-03-03	04-26-04	25.000	Noble Corp	899.00		1,267.19		412.74
03-09-03	04-26-04	7.000	Noble Corp	236.32		828.43		29.43
11-19-02	05-01-04	19.000	Kimberly Clark Corp	963.11		259.96		23.64
03-23-03	05-01-04	25.000	Union Pacific Corp	1,405.25		1,255.83		292.52
06-08-03	05-01-04	10.000	Union Pacific Corp	599.90		1,468.04		62.79
07-27-03	05-01-04	8.000	Union Pacific Corp	480.84		587.22	-12.68	
08-07-03	05-01-04	7.000	Union Pacific Corp	427.00		469.77	-10.87	
11-12-03	05-01-04	8.000	Union Pacific Corp	574.67		411.05	-15.95	
11-23-03	05-01-04	18.000	Union Pacific Corp	1,148.09		528.50	-46.17	
02-12-04	05-03-04	0.900	Hospira Inc	25.95		1,056.99	-91.10	
11-19-02	05-09-04	29.000	Exxon Mobil Corp	1,000.79		23.95	-2.00	
11-19-02	05-09-04	78.000	Syngenta AG	939.90		1,242.25		241.46
02-12-04	05-09-04	6.100	Hospira Inc	175.87		1,216.54		276.64
02-19-04	05-09-04	0.200	Hospira Inc	5.67		162.86	-13.01	
03-09-04	05-09-04	5.700	Hospira Inc	151.91		5.34	-0.33	
01-11-04	05-18-04	27.000	NY Times Co A	1,274.37		152.19	0.26	
01-08-04	05-18-04	29.000	Bank One Corp	1,293.36		1,257.73	-16.64	
01-28-04	05-18-04	11.000	Bank One Corp	555.28		1,376.55	83.19	
11-19-02	05-19-04	43.000	Mellon Financial	1,301.81		522.14	-33.14	
03-09-03	05-24-04	5.000	Noble Corp	168.80		1,217.72		-83.89
03-10-03	05-24-04	9.000	Noble Corp	309.15		171.58		2.76
						308.81		-0.34

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
03-11-03	05-24-04	10,000	Noble Corp	337.90		343.13		5.23
04-01-03	05-24-04	13,000	Noble Corp	408.46		446.07		37.61
11-19-02	05-24-04	37,000	Syngenta AG	445.85		595.84		149.99
12-25-03	08-15-04	37,000	Exelon Corp	1,224.13		1,213.47	-10.66	
11-19-02	06-15-04	26,000	Kallogg Co	901.16		1,067.85		166.79
11-26-02	06-16-04	21,000	Johnson & Johnson	1,163.19		1,163.96		0.77
11-19-02	06-29-04	32,000	Reed Int'l PLC	1,222.40		1,233.35		10.95
10-28-03	06-29-04	75,000	Time Warner Inc	1,147.06		1,309.69	162.63	
03-29-04	07-01-04	0.480	JP Morgan Chase & Co	20.21		18.60	-1.61	
10-02-03	07-01-04	14,000	Cinergy Corp Com	517.55		530.32	12.77	
11-02-03	07-01-04	13,000	Cinergy Corp Com	473.07		492.44	19.37	
11-23-03	07-01-04	18,000	Cinergy Corp Com	586.40		606.09	19.69	
02-12-04	07-01-04	18,000	Cinergy Corp Com	619.92		606.09	-13.83	
11-19-02	07-12-04	19,000	BP PLC	729.22		1,043.43		314.21
11-19-02	07-12-04	6,000	Bank Of America Corp	429.00		503.74		74.74
06-11-03	07-25-04	12,000	IBM Corp	1,010.04		1,026.51		16.47
08-07-03	07-25-04	2,000	IBM Corp	162.34		171.06	8.74	
01-21-03	07-26-04	25,000	St Paul Trav Cos	941.42		925.08		-16.34
01-23-03	07-26-04	11,000	St Paul Trav Cos	394.25		407.04		12.79
02-20-03	07-26-04	11,000	St Paul Trav Cos	378.00		407.04		29.04
03-23-03	07-26-04	17,000	St Paul Trav Cos	567.45		629.06		61.61
04-17-03	07-26-04	9,000	St Paul Trav Cos	362.56		333.03		-29.53
06-19-03	07-26-04	13,000	St Paul Trav Cos	504.37		481.04		-23.33
10-02-03	07-26-04	18,000	St Paul Trav Cos	664.13		666.06	1.93	
01-06-04	07-26-04	45,000	St Paul Trav Cos	1,703.18		1,865.15	-38.03	
08-07-03	08-02-04	4,000	IBM Corp	324.68		343.85	19.17	
06-17-03	08-02-04	16,000	IBM Corp	1,328.48		1,375.38	46.90	
11-19-02	08-06-04	8,000	Bank Of America Corp	572.00		677.74		105.74
11-19-02	08-06-04	14,000	Exxon Mobil Corp	483.14		633.58		150.44
11-19-02	08-13-04	19,000	Kimberly Clark Corp	963.11		1,229.14		266.03
01-26-04	08-13-04	18,480	JP Morgan Chase & Co	706.73		702.65	-3.88	

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT IS Page 6 of 7

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-01-04	08-13-04	11.520	JP Morgan Chase & Co	448.37				
08-07-03	09-02-04	13.000	Roche Hldg LTD	1,065.35		438.14	-8.23	
05-12-04	09-03-04	48.000	EOG Resources Inc	2,515.43		1,274.62		209.27
12-25-03	09-03-04	37.000	Exelon Corp	1,224.13		2,707.28	191.85	
01-08-04	09-03-04	20.000	Exelon Corp	658.21		1,382.12	157.99	
02-12-04	09-03-04	18.000	Exelon Corp	532.04		747.09	88.88	
11-03-03	09-10-04	78.000	Time Warner Inc	1,206.00		597.68	85.64	
12-05-02	09-25-04	21.000	Johnson & Johnson	1,188.23		1,302.17	96.17	
12-26-02	09-25-04	2.000	Johnson & Johnson	108.00		1,183.68		25.45
11-03-03	10-01-04	41.000	Time Warner Inc	633.92		113.68		5.68
12-02-03	10-01-04	85.000	Time Warner Inc	1,390.70		684.59	50.67	
08-07-03	10-13-04	7.000	Roche Hldg LTD	573.85		1,419.27	28.57	
09-11-03	10-13-04	5.000	Roche Hldg LTD	416.50		700.19		126.54
11-19-02	10-13-04	81.000	Mellon Financial	2,451.87		500.13		83.63
02-06-03	10-13-04	17.000	Mellon Financial	360.40		2,187.35		-264.52
03-23-03	10-13-04	18.000	Mellon Financial	392.58		459.07		96.67
06-12-03	10-13-04	8.000	Mellon Financial	228.72		488.08		93.50
05-04-04	10-17-04	31.000	Burlington N. Snt Fe	1,022.47		216.04		-12.68
11-19-02	10-17-04	25.000	Merrill Lynch & Co	1,071.75		1,229.79	207.32	
01-09-03	10-17-04	31.000	Verizon Comm Corp	1,276.27		1,293.96		222.21
04-11-04	10-25-04	18.000	TXU Corp	494.91		1,234.66		-41.61
03-29-04	11-02-04	12.000	JP Morgan Chase & Co	505.18		1,076.55	581.64	
03-30-04	11-02-04	23.000	JP Morgan Chase & Co	957.41		462.42	-42.76	
09-11-03	11-02-04	1.000	Roche Hldg LTD	83.30		886.31	-71.10	
01-15-04	11-02-04	12.000	Roche Hldg LTD	1,206.03		104.74		21.44
11-19-02	11-07-04	23.000	Merrill Lynch & Co	986.01		1,256.91	50.88	
01-15-04	11-08-04	18.000	Roche Hldg LTD	1,608.04		1,288.02		303.01
05-04-04	11-18-04	31.000	Burlington N. Snt Fe	1,022.47		1,707.96	99.92	
12-11-03	11-20-04	34.000	Halliburton Co	843.67		1,379.57	357.10	
11-19-02	11-20-04	10.000	Merrill Lynch & Co	428.70		1,377.40	533.73	
07-17-03	11-20-04	10.000	Merrill Lynch & Co	515.30		567.33		138.63
						567.34		52.04

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
04-11-04	11-20-04	22,000	TXU Corp	604.89		1,435.24	830.35	
02-10-04	11-25-04	43,000	Baxter Intl	1,322.77		1,387.29	64.52	
02-03-04	11-29-04	43,000	Baxter Intl	<u>1,324.38</u>		1,387.29	<u>53.91</u>	
TOTAL				123,065.04	0.00	139,210.79	8923.44	7,222.34
TOTAL REALIZED GAINLOSS								16,145.78
NO CAPITAL GAINS DISTRIBUTIONS								
TOTAL ACCOUNT GAINLOSS								16,145.78
F Loewe Foundation								

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation  
 Total Portfolio  
 From 12-01-03 Through 11-30-04

STATEMENT 16

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
<b>F Loewe Foundation</b>								
03-20-02	09-27-04	1,000,000	Applied Materials	25,660.00		16,539.61		
06-02-03	09-27-04	500,000	Applied Materials	7,897.20		8,269.80		-9,120.39
05-02-02	09-27-04	800,000	Marsh & McLennan Inc	30,105.00		27,146.78		572.60
10-17-95	09-27-04	400,000	Merck & Co	11,123.20		17,711.58		-2,958.22
10-18-95	09-27-04	200,000	Merck & Co	5,620.68		8,855.79		6,588.38
02-09-03	09-27-04	498,000	Royal Dutch Pate	19,759.20		25,458.95		3,235.11
05-18-01	09-27-04	500,000	Schlumberger LTD	33,025.00		33,187.87		5,699.75
02-09-03	09-27-04	496,000	Schlumberger LTD	18,902.56		32,922.37		162.87
03-05-97	09-27-04	1,598,000	Texas Instruments	16,250.27		34,008.04		14,019.81
10-18-95	09-27-04	167,000	United Technologies	9,352.80		15,245.07		17,757.77
03-02-01	09-27-04	331,000	United Technologies	25,864.20		30,216.28		5,892.47
01-05-98	09-27-04	996,000	Waters Corp	9,437.72		44,363.71		4,332.08
<b>TOTAL</b>				<b>212,817.63</b>	<b>0.00</b>	<b>293,945.85</b>	<b>0.00</b>	<b>81,128.22</b>
<b>TOTAL REALIZED GAIN/LOSS</b>								<b>81,128.22</b>
<b>NO CAPITAL GAINS DISTRIBUTIONS</b>								<b>81,128.22</b>
<b>TOTAL ACCOUNT GAIN/LOSS</b>								<b>81,128.22</b>

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
LF L1C 329762								
05-20-02	04-02-04	0.600	St Paul Trav Cos	25.14				
11-04-96	04-02-04	0.801	St Paul Trav Cos	20.62		25.28		0.14
02-04-02	08-25-04	1.000	Rts Liberty Media A	9.19		33.74		13.12
03-11-02	08-25-04	5.000	Rts Liberty Media A	48.26		0.00		-9.19
11-16-01	11-26-04	925,000,000	UST Note	1,012,064.78		0.00		-48.26
			6.500% Due 10-15-06			988,339.48		
08-27-02	11-30-04	80,000	AMBAC Fndt Grp Inc	4,719.95				-23,725.32
11-04-96	11-30-04	250,000	Citigroup Inc	5,280.53		6,380.44		1,680.49
03-21-02	11-30-04	150,000	Freddie Mac	9,591.00		11,252.84		5,972.31
02-04-02	11-30-04	100,000	Liberty Media Corp A	1,047.48		10,047.88		456.88
03-11-02	11-30-04	500,000	Liberty Media Corp A	5,498.69		1,030.01		-17.47
02-04-02	11-30-04	5,000	Liberty Media Int A	209.06		5,150.03		-348.66
03-11-02	11-30-04	25,000	Liberty Media Int A	1,097.42		197.33		-11.73
04-08-02	11-30-04	12,000	Medco Hth Sol	287.98		968.64		-110.78
04-08-02	11-30-04	100,000	Merck & Co	5,168.02		485.18		107.20
08-10-01	11-30-04	120,000	MetLife Inc	3,443.48		2,854.97		-2,511.05
05-20-02	11-30-04	7,000	St Paul Trav Cos	180.12		4,634.77		1,191.29
09-05-02	11-30-04	2,000	St Paul Trav Cos	83.74		213.20		33.08
09-30-02	11-30-04	15,810,277	Thornburg Ltd Inc C	200,000.00		60.92		-22.82
09-30-02	11-30-04	39,154	Thornburg Ltd Inc C	500.00		201,280.17		1,260.17
10-31-02	11-30-04	54,272	Thornburg Ltd Inc C	684.91		498.42		-1.58
11-29-02	11-30-04	53,854	Thornburg Ltd Inc C	672.28		680.87		5.96
12-31-02	11-30-04	49,646	Thornburg Ltd Inc C	634.47		683.00		10.72
01-31-03	11-30-04	48,546	Thornburg Ltd Inc C	593.93		631.98		-2.49
02-28-03	11-30-04	43,281	Thornburg Ltd Inc C	558.33		592.52		-1.41
03-31-03	11-30-04	47,360	Thornburg Ltd Inc C	810.00		550.85		-7.38
04-30-03	11-30-04	51,773	Thornburg Ltd Inc C	667.35		602.88		-7.12
05-30-03	11-30-04	49,332	Thornburg Ltd Inc C	647.24		659.06		-8.29
						627.98		-19.26

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 17 Page 2 of 3

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-30-03	11-30-04	43.430	Thornburg Ltd Inc C	588.06				
08-28-03	11-30-04	45.396	Thornburg Ltd Inc C	578.08		552.85		
08-29-03	11-30-04	47.834	Thornburg Ltd Inc C	607.33		577.88		-15.21
08-30-03	11-30-04	47.701	Thornburg Ltd Inc C	618.20		610.19		1.80
10-31-03	11-30-04	44.908	Thornburg Ltd Inc C	574.82		607.22		2.86
11-28-03	11-30-04	44.249	Thornburg Ltd Inc C	565.95		571.67		-10.98
12-31-03	11-30-04	42.093	Thornburg Ltd Inc C	540.89		563.28		-3.15
01-30-04	11-30-04	41.376	Thornburg Ltd Inc C	533.34		535.83	-5.06	-2.67
02-27-04	11-30-04	42.285	Thornburg Ltd Inc C	548.44		526.70	-8.64	
04-01-04	11-30-04	40.018	Thornburg Ltd Inc C	521.03		538.28	-10.16	
05-01-04	11-30-04	42.189	Thornburg Ltd Inc C	534.96		509.42	-11.61	
06-01-04	11-30-04	41.860	Thornburg Ltd Inc C	527.44		537.05	2.09	
06-30-04	11-30-04	42.838	Thornburg Ltd Inc C	536.81		532.87	5.43	
07-30-04	11-30-04	42.929	Thornburg Ltd Inc C	543.05		542.77	5.96	
09-01-04	11-30-04	44.150	Thornburg Ltd Inc C	565.12		546.47	3.42	
10-01-04	11-30-04	48.574	Thornburg Ltd Inc C	595.21		562.02	-3.10	
10-29-04	11-30-04	45.133	Thornburg Ltd Inc C	578.60		592.87	-2.34	
09-05-02	11-30-04	15,128.593	Thornburg Ltd Gov C	200,000.00		574.51	-4.09	
09-30-02	11-30-04	34.860	Thornburg Ltd Gov C	466.71		196,989.57		-3,030.43
10-31-02	11-30-04	51.411	Thornburg Ltd Gov C	679.66		455.17		-11.54
11-29-02	11-30-04	45.889	Thornburg Ltd Gov C	600.88		669.36		-10.30
12-31-02	11-30-04	45.112	Thornburg Ltd Gov C	600.89		597.20		-3.68
01-31-03	11-30-04	38.870	Thornburg Ltd Gov C	515.80		587.34		-13.55
02-28-03	11-30-04	29.255	Thornburg Ltd Gov C	393.48		506.08		-9.72
03-31-03	11-30-04	46.594	Thornburg Ltd Gov C	622.50		390.89		-12.59
04-30-03	11-30-04	57.519	Thornburg Ltd Gov C	768.73		606.64		-15.86
05-30-03	11-30-04	48.182	Thornburg Ltd Gov C	652.38		748.88		-17.85
06-30-03	11-30-04	32.434	Thornburg Ltd Gov C	436.88		627.31		-25.07
08-28-03	11-30-04	33.982	Thornburg Ltd Gov C	444.15		422.28		-14.60
08-29-03	11-30-04	34.130	Thornburg Ltd Gov C	445.06		442.44		-1.71
09-30-03	11-30-04	32.643	Thornburg Ltd Gov C	434.48		444.38		-0.70
						425.00		-9.48

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# REALIZED GAINS AND LOSSES

Frederick Loewe Foundation

Total Portfolio

From 12-01-03 Through 11-30-04

STATEMENT 17  
Page 3 of 3

Open Date	Close Date	Quantity	Security	Total Cost	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10-31-03	11-30-04	32.613	Thomburg Ltd Gov C	428.53				
11-28-03	11-30-04	33.202	Thomburg Ltd Gov C	435.28		424.61		
12-31-03	11-30-04	33.396	Thomburg Ltd Gov C	440.49		432.28		-3.92
01-30-04	11-30-04	31.584	Thomburg Ltd Gov C	417.23		434.81	-5.68	-3.00
02-27-04	11-30-04	31.593	Thomburg Ltd Gov C	420.19		411.21	-8.02	
04-01-04	11-30-04	33.169	Thomburg Ltd Gov C	442.81		411.33	-8.86	
05-01-04	11-30-04	33.653	Thomburg Ltd Gov C	438.89		431.85	-10.98	
06-01-04	11-30-04	31.466	Thomburg Ltd Gov C	407.46		438.54	-0.35	
08-30-04	11-30-04	30.137	Thomburg Ltd Gov C	389.97		409.68	2.20	
07-30-04	11-30-04	31.387	Thomburg Ltd Gov C	407.72		392.37	2.40	
09-01-04	11-30-04	30.669	Thomburg Ltd Gov C	402.07		406.65	0.93	
10-01-04	11-30-04	28.238	Thomburg Ltd Gov C	343.43		399.30	-2.77	
10-29-04	11-30-04	26.331	Thomburg Ltd Gov C	345.20		341.58	-1.85	
<b>TOTAL</b>						<b>342.83</b>	<b>-2.37</b>	
<b>TOTAL REALIZED GAIN/LOSS</b>				<b>1,476,268.20</b>		<b>1,456,853.76</b>	<b>-59.43</b>	<b>-19,353.01</b>
<b>NO CAPITAL GAINS DISTRIBUTIONS</b>								<b>-19,412.44</b>
<b>TOTAL ACCOUNT GAIN/LOSS</b>								<b>-19,412.44</b>

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