

## Section 1: 8-K (VORNADO REALTY TRUST)

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (date of earliest event reported): November 24, 1999

Commission File Number: 1-11954

VORNADO REALTY TRUST  
(Exact name of registrant as specified in its charter)

MARYLAND  
(State or other jurisdiction of incorporation)

22-1657560  
(I.R.S. employer  
identification number)

PARK 80 WEST, PLAZA II, SADDLE BROOK, NEW JERSEY  
(Address of principal executive offices)

07663  
(Zip Code)

(201) 587-1000  
(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

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ITEMS 1-4. NOT APPLICABLE

ITEM 5. OTHER EVENTS

ISSUANCE OF SERIES D-5 PREFERRED UNITS BY VORNADO REALTY L.P.

On November 24, 1999, Vornado Realty L.P., a Delaware limited partnership through which Vornado Realty Trust conducts its business (the "Operating Partnership"), sold \$187 million of Series D-5 Preferred Units of limited partnership interest (the "Series D-5 Preferred Units") to an institutional investor in a private placement, resulting in net proceeds of \$181.9 million.

The Series D-5 Preferred Units are perpetual and may be redeemed without penalty in whole or in part by the Operating Partnership at any time on or after November 24, 2004 for cash equal to \$25 per Series D-5 Preferred Unit and any accumulated and unpaid distributions owing in respect of the Series D-5 Preferred Units being redeemed. At any time on or after the Series D-5 Effective Date (as defined below), holders of Series D-5 Preferred Units will have the right to have their Series D-5 Preferred Units redeemed by the Operating Partnership for (i) cash equal to the holder's capital account after the carrying values of all Operating Partnership assets are adjusted pursuant to the limited partnership agreement of the Operating Partnership and the holder's capital account is adjusted accordingly for the Series D-5 Preferred Units being redeemed or (ii) at the option of Vornado Realty Trust, one Series D-5 8.25% Cumulative Redeemable Preferred Share of Beneficial Interest (liquidation

preference \$25 per share), no par value (the "Series D-5 Preferred Shares"), of Vornado Realty Trust for each Series D-5 Preferred Unit redeemed. The "Series D-5 Effective Date" means the sooner of (i) November 24, 2009, (ii) the first business day following any period in which the Operating Partnership has failed to make full distributions in respect of the Series D-5 Preferred Units for six quarters, whether or not consecutive, (iii) the first business day following receipt by the holder of the Series D-5 Preferred Units of either notice from Vornado Realty Trust, or an opinion of counsel, that the Operating Partnership is or likely is a "publicly-traded partnership," as defined in the Internal Revenue Code of 1986, as amended, and (iv) the first business day following the date on which the institutional investor to which the Series D-5 Preferred Units were issued reasonably determines that there is an imminent and substantial risk that the Series D-5 Preferred Units held by it represent or will represent 19.5% or more of the total profits or capital interests in the Operating Partnership for a taxable year.

The Series D-5 Preferred Shares will be perpetual and will be redeemable at the option of Vornado Realty Trust at any time on and after November 24, 2004 for cash equal to \$25 per Series D-5 Preferred Share plus dividends accumulated and unpaid prior to the date of redemption. No Series D-5 Preferred Shares are now outstanding. Vornado Realty Trust and the purchaser of the Series D-5 Preferred Units have entered into a registration rights agreement with respect to the Series D-5 Preferred Shares that may be issued upon redemption of Series D-5 Preferred Units.

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ITEM 6. NOT APPLICABLE

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

The following exhibits are furnished in accordance with the provisions of Item 601 of Regulation S-K:

Exhibit No.	Description
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3.1	Articles Supplementary to Declaration of Trust of Vornado Realty Trust with respect to the Series D-5 Preferred Shares, dated November 24, 1999, as filed with the State Department of Assessments and Taxation of Maryland on November 24, 1999
3.2	Eleventh Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of November 24, 1999
99.1	Press release of Vornado Realty Trust, dated November 24, 1999

ITEM 8. NOT APPLICABLE

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#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VORNADO REALTY TRUST  
(Registrant)

By: /s/ Irwin Goldberg  
-----  
Name: Irwin Goldberg  
Title: Vice President,

Date: December 23, 1999

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Index to Exhibits

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## Section 2: EX-3.1 (ARTICLES)

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EXHIBIT 3.1

VORNADO REALTY TRUST

ARTICLES SUPPLEMENTARY

SERIES D-5 8.25% CUMULATIVE REDEEMABLE PREFERRED SHARES  
(LIQUIDATION PREFERENCE \$25.00 PER SHARE)

Vornado Realty Trust, a Maryland real estate investment trust (the "Trust"), hereby certifies to the State Department of Assessments and Taxation of Maryland that:

FIRST: Under a power contained in Article VI of the Amended and Restated Declaration of Trust of the Trust (the "Declaration"), the Board of Trustees of the Trust (the "Board of Trustees"), by unanimous written consent, classified and designated 7,480,000 shares (the "Shares") of the Preferred Stock, no par value per share (as defined in the Declaration), of the Trust as shares of Series D-5 8.25% Cumulative Redeemable Preferred Shares of Beneficial Interest, liquidation preference \$25.00 per share, with the following preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications and terms and conditions of redemption, which upon any restatement of the Declaration, shall be deemed to be part of Article VI of the Declaration, with any necessary or appropriate changes to the enumeration or lettering of sections or subsections hereof:

SERIES D-5 8.25% CUMULATIVE REDEEMABLE PREFERRED SHARES

SECTION 1. NUMBER OF SHARES AND DESIGNATION. This series of Preferred Stock shall be designated as Series D-5 8.25% Cumulative Redeemable Preferred Shares of Beneficial Interest, liquidation preference \$25.00 per share (the "Series D-5 Preferred Shares"), and 7,480,000 shall be the number of shares of Preferred Stock constituting such series.

SECTION 2. DEFINITIONS. For purposes of the Series D-5 Preferred Shares, the following terms shall have the meanings indicated:

"Board of Trustees" shall mean the Board of Trustees of the Trust or any committee authorized by such Board of Trustees to perform any of its responsibilities with respect to the Series D-5 Preferred Shares.

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"Business Day" shall mean any day other than a Saturday, Sunday or a day on which state or federally chartered banking institutions in New York, New York are not required to be open.

"Common Shares" shall mean the common shares of beneficial interest of the Trust, par value \$.04 per share.

"Dividend Payment Date" shall mean the first calendar day of January, April, July and October, in each year, commencing on the first of January 1, April 1, July 1 or October 1 to follow the Issue Date; provided, however, that if any Dividend Payment Date falls on any day other than a Business Day, the dividend payment due on such Dividend Payment Date shall be paid on the first Business Day immediately following such Dividend Payment Date.

"Dividend Periods" shall mean quarterly dividend periods commencing on January 1, April 1, July 1 and October 1 of each year and ending on and including the day preceding the first day of the next succeeding Dividend Period (other than the initial Dividend Period with respect to each Series D-5 Preferred Share, which shall commence on the date on which such Series D-5 Preferred Share was issued by the Trust and end on the next succeeding January 1, April 1, July 1 or October 1 to occur (whichever occurs first)).

"Issue Date" shall mean the first date on which any Series D-5 Preferred Shares are issued.

"Junior Shares" shall mean the Common Shares and any other class or series of shares of beneficial interest of the Trust constituting junior shares of beneficial interest as described in paragraph (c) of Section 9 hereof.

"Liquidation Preference" shall have the meaning set forth in paragraph (a) of Section 4 hereof.

"Operating Partnership" shall mean Vornado Realty L.P., a Delaware limited partnership.

"Parity Shares" shall mean any shares of beneficial interest as described in paragraph (b) of Section 9 hereof.

"Person" shall mean any individual, firm, partnership, corporation, limited liability company or

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other entity, and shall include any successor (by merger or otherwise) of such entity.

"Redemption Date" shall have the meaning set forth in paragraph (c) of Section 5 hereof.

"Redemption Price" shall have the meaning set forth in paragraph (a) of Section 5 hereof.

"Series D-5 Preferred Shares" shall have the meaning set forth in Section 1 hereof. It is the intention of the Trust in establishing the Series D-5 Preferred Shares, that, except to the extent otherwise set forth herein, each Series D-5 Preferred Share shall be substantially the economic equivalent of a Series D-5 Preferred Unit in respect of which it was issued.

"Series D-5 Preferred Units" shall mean the Series D-5 Preferred Units of limited partner interest of the Operating Partnership.

"Set apart for payment" shall be deemed to include, without any action other than the following, the recording by the Trust in its

accounting ledgers of any accounting or bookkeeping entry which indicates, pursuant to a declaration of a dividend or other distribution by the Board of Trustees, the allocation of funds to be so paid on any series or class of shares of beneficial interest of the Trust; provided, however, that if any funds for any class or series of Junior Shares or any class or series of shares of beneficial interest ranking on a parity with the Series D-5 Preferred Shares as to the payment of dividends are placed in a separate account of the Trust or delivered to a disbursing, paying or other similar agent, then "set apart for payment" with respect to the Series D-5 Preferred Shares shall mean placing such funds in a separate account or delivering such funds to a disbursing, paying or other similar agent.

"Transfer Agent" means First Union National Bank, Charlotte, North Carolina, or such other agent or agents of the Trust as may be designated by the Board of Trustees or its designee as the transfer agent for the Series D-5 Preferred Shares.

"Voting Preferred Shares" shall have the meaning set forth in Section 10 hereof.

SECTION 3. DIVIDENDS. (a) The holders of Series D-5 Preferred Shares shall be entitled to receive, when, as

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and if authorized by the Board of Trustees and declared by the Trust out of assets legally available for that purpose, dividends payable in cash at the rate per annum of \$2.0625 per Series D-5 Preferred Share (the "Annual Dividend Rate"). Such dividends with respect to each Series D-5 Preferred Share shall be cumulative from the date on which such Series D-5 Preferred Share was issued by the Trust, whether or not in any Dividend Period or Periods there shall be assets of the Trust legally available for the payment of such dividends, and shall be payable quarterly, when, as and if authorized by the Board of Trustees and declared by the Trust, in arrears on Dividend Payment Dates commencing with respect to each Series D-5 Preferred Share on the first Dividend Payment Date after the date on which such Series D-5 Preferred Share was issued by the Trust. Dividends are cumulative from the most recent Dividend Payment Date to which dividends have been paid, whether or not in any Dividend Period or Periods there shall be assets legally available therefor. Each such dividend shall be payable in arrears to the holders of record of the Series D-5 Preferred Shares, as they appear on the share records of the Trust at the close of business on such record dates, not more than 30 days preceding the applicable Dividend Payment Date (the "Dividend Payment Record Date"), as shall be fixed by the Board of Trustees. Accumulated and unpaid dividends for any past Dividend Periods may be authorized and declared and paid at any time, without reference to any regular Dividend Payment Date, to holders of record on such date, not exceeding 45 days preceding the payment date thereof, as may be fixed by the Board of Trustees.

(b) The amount of dividends payable for each full Dividend Period for each Series D-5 Preferred Share shall be computed by dividing the Annual Dividend Rate by four. The amount of dividends payable for the initial Dividend Period, or any other period shorter or longer than a full Dividend Period, on the Series D-5 Preferred Shares shall be computed on the basis of twelve 30-day months and a 360-day year. Holders of Series D-5 Preferred Shares shall not be entitled to any dividends, whether payable in cash, property or stock, in excess of cumulative dividends, as herein provided, on the Series D-5 Preferred Shares. No interest, or sum of money in lieu of interest, shall be payable in respect of any dividend payment or payments on the Series D-5 Preferred Shares that may be in arrears.

(c) So long as any Series D-5 Preferred Shares are outstanding, no dividends, except as described in the immediately following sentence, shall be authorized and declared or paid or set apart for payment on any series or class or classes of Parity Shares for any period unless full cumulative dividends have been or contemporaneously are

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authorized and declared and paid or authorized and declared and a sum sufficient for the payment thereof set apart for such payment on the Series D-5 Preferred Shares for all Dividend Periods terminating on or prior to the Dividend Payment Date on such class or series of Parity Shares. When dividends are not paid in full or a sum sufficient for such payment is not set apart, as aforesaid, all dividends authorized and declared upon Series D-5 Preferred Shares and all

dividends authorized and declared upon any other series or class or classes of Parity Shares shall be authorized and declared ratably in proportion to the respective amounts of dividends accumulated and unpaid on the Series D-5 Preferred Shares and such Parity Shares.

(d) So long as any Series D-5 Preferred Shares are outstanding, no dividends (other than dividends or distributions paid solely in shares of, or options, warrants or rights to subscribe for or purchase shares of, Junior Shares) shall be authorized and declared or paid or set apart for payment or other distribution authorized and declared or made upon Junior Shares, nor shall any Junior Shares be redeemed, purchased or otherwise acquired (other than a redemption, purchase or other acquisition of Common Shares made for purposes of and in compliance with requirements of an employee incentive or benefit plan of the Trust or any subsidiary, or as permitted under Article VI of the Declaration), for any consideration (or any moneys to be paid to or made available for a sinking fund for the redemption of any shares of beneficial interest) by the Trust, directly or indirectly (except by conversion into or exchange for Junior Shares), unless in each case (i) the full cumulative dividends on all outstanding Series D-5 Preferred Shares and any other Parity Shares of the Trust shall have been paid or set apart for payment for all past Dividend Periods with respect to the Series D-5 Preferred Shares and all past dividend periods with respect to such Parity Shares and (ii) sufficient funds shall have been paid or set apart for the payment of the dividend for the current Dividend Period with respect to the Series D-5 Preferred Shares and any Parity Shares.

(e) Any accumulated distributions on Series D-5 Preferred Units that remain unpaid at the time such Series D-5 Preferred Units are acquired by the Trust for Series D-5 Preferred Shares shall also be deemed to be accumulated and unpaid dividends in respect of such Series D-5 Preferred Shares as of the date of issuance of such Series D-5 Preferred Shares and shall be paid when declared by the Board of Trustees.

SECTION 4. LIQUIDATION PREFERENCE. (a) In the event of any liquidation, dissolution or winding up of the

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Trust, whether voluntary or involuntary, before any payment or distribution of the assets of the Trust (whether capital or surplus) shall be made to or set apart for the holders of Junior Shares, the holders of Series D-5 Preferred Shares shall be entitled to receive Twenty Five Dollars (\$25.00) per Series D-5 Preferred Share (the "Liquidation Preference") plus an amount equal to all dividends (whether or not earned or declared) accumulated and unpaid thereon to the date of final distribution to such holder; but such holders of Series D-5 Preferred Shares shall not be entitled to any further payment. If, upon any such liquidation, dissolution or winding up of the Trust, the assets of the Trust, or proceeds thereof, distributable among the holders of Series D-5 Preferred Shares shall be insufficient to pay in full the preferential amount aforesaid and liquidating payments on any other Parity Shares, then such assets, or the proceeds thereof, shall be distributed among the holders of such Series D-5 Preferred Shares and any such other Parity Shares ratably in accordance with the respective amounts that would be payable on such Series D-5 Preferred Shares and any such other Parity Shares if all amounts payable thereon were paid in full. For the purposes of this Section 4, (i) a consolidation or merger of the Trust with one or more entities, (ii) a statutory share exchange and (iii) a sale or transfer of all or substantially all of the Trust's assets, shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary, of the Trust.

(b) Subject to the rights of the holders of shares of any series or class or classes of shares of beneficial interest ranking on a parity with or prior to the Series D-5 Preferred Shares upon liquidation, dissolution or winding up, upon any liquidation, dissolution or winding up of the Trust, after payment shall have been made in full to the holders of the Series D-5 Preferred Shares, as provided in this Section 4, any series or class or classes of Junior Shares shall, subject to any respective terms and provisions applying thereto, be entitled to receive any and all assets remaining to be paid or distributed, and the holders of the Series D-5 Preferred Shares shall not be entitled to share therein.

SECTION 5. REDEMPTION AT THE OPTION OF THE TRUST. (a) Except as otherwise permitted by Article VI of the Declaration, the Series D-5 Preferred Shares shall not be redeemable by the Trust prior to November 24, 2004. On and after November 24, 2004, the Trust, at its option, may redeem the Series D-5 Preferred Shares, in whole or in part, as set forth herein, subject to the provisions described below, at a redemption price, payable in cash, equal to the Liquidation Preference plus dividends accumulated and unpaid prior to the date of redemption (the "Redemption Price").

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(b) If full cumulative dividends on the Series D-5 Preferred Shares and any other series or class or classes of Parity Shares of the Trust have not been paid or declared and set apart for payment, except as otherwise permitted under Article VI of the Declaration, the Series D-5 Preferred Shares may not be redeemed in part and the Trust may not purchase, redeem or otherwise acquire Series D-5 Preferred Shares or any Parity Shares other than in exchange for Junior Shares.

(c) If the Trust shall redeem shares of Series D-5 Preferred Shares pursuant to paragraph (a) of this Section 5, notice of such redemption shall be given to each holder of record of the Series D-5 Preferred Shares to be redeemed. Such notice shall be provided by first class mail, postage prepaid, at such holder's address as the same appears on the stock records of the Trust, or by publication in The Wall Street Journal or The New York Times, or if neither such newspaper is then being published, any other daily newspaper of national circulation. If the Trust elects to provide such notice by publication, it shall also promptly mail notice of such redemption to the holders of the Series D-5 Preferred Shares to be redeemed. Neither the failure to mail any notice required by this paragraph (c), nor any defect therein or in the mailing thereof, to any particular holder, shall affect the sufficiency of the notice or the validity of the proceedings for redemption with respect to the other holders. Any notice that was mailed in the manner herein provided shall be conclusively presumed to have been duly given on the date mailed whether or not the holder receives the notice. Each such mailed or published notice shall state, as appropriate: (1) the date on which such Series D-5 Preferred Shares are to be redeemed (the "Redemption Date"); (2) the number of Series D-5 Preferred Shares to be redeemed and, if fewer than all the Series D-5 Preferred Shares held by such holder are to be redeemed, the number of such Series D-5 Preferred Shares to be redeemed from such holder; (3) the Redemption Price; (4) the place or places at which certificates for such Series D-5 Preferred Shares are to be surrendered for payment of the Redemption Price; and (5) that dividends on the shares to be redeemed shall cease to accrue on such Redemption Date except as otherwise provided herein. Notice having been published or mailed as aforesaid, from and after the Redemption Date (unless the Trust shall fail to make available an amount of cash necessary to effect such redemption), (i) except as otherwise provided herein, dividends on the Series D-5 Preferred Shares so called for redemption shall cease to accumulate, (ii) said shares shall no longer be deemed to be outstanding, and (iii) all rights of the holders thereof as holders of Series D-5 Preferred Shares of the Trust shall cease (except the rights to receive the cash payable upon such redemption, without interest thereon, upon surrender and

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endorsement of their certificates if so required and to receive any dividends payable thereon). The Trust's obligation to provide cash in accordance with the preceding sentence shall be deemed fulfilled if, on or before the Redemption Date, the Trust shall deposit with a bank or trust company (which may be an affiliate of the Trust) that has an office in the Borough of Manhattan, City of New York, or in Baltimore, Maryland and that has, or is an affiliate of a bank or trust company that has, a capital and surplus of at least \$50,000,000, the cash necessary for such redemption, in trust, with irrevocable instructions that such cash be applied to the redemption of the Series D-5 Preferred Shares so called for redemption. No interest shall accrue for the benefit of the holder of Series D-5 Preferred Shares to be redeemed on any cash so set aside by the Trust. Subject to applicable escheat laws, any such cash unclaimed at the end of two years from the Redemption Date shall revert to the general funds of the Trust, after which reversion the holders of such shares so called for redemption shall look only to the general funds of the Trust for the payment of such cash.

As promptly as practicable after the surrender in accordance with said notice of the certificates for any such Series D-5 Preferred Shares so redeemed (properly endorsed or assigned for transfer, if the Trust shall so require and if the notice shall so state), such Series D-5 Preferred Shares shall be exchanged for the cash (without interest thereon) for which such Series D-5 Preferred Shares have been redeemed. If fewer than all of the outstanding Series D-5 Preferred Shares are to be redeemed, the Series D-5 Preferred Shares to be redeemed shall be selected by the Trust from the outstanding Series D-5 Preferred Shares not previously called for redemption by lot or pro rata (as nearly as may be) or by any other method determined by the Trust in its sole discretion to be equitable. If fewer than all the Series D-5 Preferred Shares evidenced by any certificate are redeemed, then new certificates evidencing the unredeemed Series D-5 Preferred Shares shall be issued without cost to the

holder thereof.

SECTION 6. REACQUIRED SHARES TO BE RETIRED.

All Series D-5 Preferred Shares which shall have been issued and reacquired in any manner by the Trust shall be restored to the status of authorized but unissued shares of Preferred Stock, without designation as to series.

SECTION 7. NO RIGHT OF CONVERSION. The Series D-5 Preferred Shares are not convertible into or exchangeable for any other property or securities of the Trust at the option of any holder of Series D-5 Preferred Shares.

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SECTION 8. PERMISSIBLE DISTRIBUTIONS. In determining whether a distribution (other than upon liquidation, dissolution or winding up), whether by dividend, or upon redemption or other acquisition of shares or otherwise, is permitted under Maryland law, amounts that would be needed, if the Trust were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of holders of shares of any class or series of beneficial interest whose preferential rights upon dissolution are superior or prior to those receiving the distribution shall not be added to the Trust's total liabilities.

SECTION 9. RANKING. Any class or series of shares of beneficial interest of the Trust shall be deemed to rank:

(a) prior to the Series D-5 Preferred Shares, as to the payment of dividends and as to distribution of assets upon liquidation, dissolution or winding up, if the holders of shares of such class or series shall be entitled to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of Series D-5 Preferred Shares ("Senior Shares");

(b) on a parity with the Series D-5 Preferred Shares, as to the payment of dividends and as to the distribution of assets upon liquidation, dissolution or winding up, whether or not the dividend rates, dividend payment dates or redemption or liquidation prices per share thereof be different from those of the Series D-5 Preferred Shares, if the holders of shares of such class or series and the Series D-5 Preferred Shares shall be entitled to the receipt of dividends and of amounts distributable upon liquidation, dissolution or winding up in proportion to their respective amounts of accumulated and unpaid dividends per share or liquidation preferences, without preference or priority one over the other ("Parity Shares"); and

(c) junior to the Series D-5 Preferred Shares, as to the payment of dividends or as to the distribution of assets upon liquidation, dissolution or winding up, if such shares shall be Common Shares or if the holders of Series D-5 Preferred Shares shall be entitled to receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of shares of such class or series, and shares of such class or series shall not in either case rank prior to the Series D-5 Preferred Shares.

SECTION 10. VOTING. Except as otherwise set forth herein, the Series D-5 Preferred Shares shall not have any

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relative, participating, optional or other voting rights or powers, and the consent of the holders thereof shall not be required for the taking of any corporate (or trust) action.

If and whenever six quarterly dividends (whether or not consecutive) payable on the Series D-5 Preferred Shares or any series or class of Parity Shares shall be in arrears (which shall, with respect to any such quarterly dividend, mean that any such dividend has not been paid in full) and whether or not earned or declared, the number of trustees then constituting the Board of Trustees shall be increased by two and the holders of Series D-5 Preferred Shares, together with the holders of shares of every other series or class of Parity Shares having like voting rights (shares of any such other series, the "Voting Preferred Shares"), voting as a single class regardless of series, shall



be entitled to elect the two additional trustees to serve on the Board of Trustees at any annual meeting of shareholders or special meeting held in place thereof, or at a special meeting of the holders of Series D-5 Preferred Shares and the Voting Preferred Shares called as hereinafter provided. Whenever all arrears in dividends on the Series D-5 Preferred Shares and the Voting Preferred Shares then outstanding shall have been paid and full dividends thereon for the current quarterly dividend period shall have been paid or declared and set apart for payment, then the right of the holders of the Series D-5 Preferred Shares and the Voting Preferred Shares to elect such additional two trustees shall cease (but subject always to the same provision for the vesting of such voting rights in the case of any similar future arrearages in six quarterly dividends), and the terms of office of all persons elected as trustees by the holders of the Series D-5 Preferred Shares and the Voting Preferred Shares shall forthwith terminate and the number of trustees constituting the Board of Trustees shall be reduced accordingly. At any time after such voting power shall have been so vested in the holders of shares of Series D-5 Preferred Shares and the Voting Preferred Shares, the Secretary of the Trust may, and upon the written request of any holder of Series D-5 Preferred Shares (addressed to the Secretary at the principal office of the Trust) shall, call a special meeting of the holders of the Series D-5 Preferred Shares and of the Voting Preferred Shares for the election of the two trustees to be elected by them as herein provided, such call to be made by notice similar to that provided in the Bylaws of the Trust for a special meeting of the shareholders or as required by law. If any such special meeting required to be called as above provided shall not be called by the Secretary within 20 days after receipt of such request, then any holder of Series D-5 Preferred Shares may call such meeting, upon the notice above provided, and for that purpose shall have access to the stock books of the Trust. The

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trustees elected at any such special meeting shall hold office until the next annual meeting of the shareholders or special meeting held in lieu thereof if such office shall not have previously terminated as above provided. If any vacancy shall occur among the trustees elected by the holders of the Series D-5 Preferred Shares and the Voting Preferred Shares, a successor shall be elected by the Board of Trustees, upon the nomination of the then-remaining trustee elected by the holders of the Series D-5 Preferred Shares and the Voting Preferred Shares or the successor of such remaining trustee, to serve until the next annual meeting of the shareholders or special meeting held in place thereof if such office shall not have previously terminated as provided above.

So long as any Series D-5 Preferred Shares are outstanding, in addition to any other vote or consent of shareholders required by the Declaration, the affirmative vote of at least 66-2/3% of the votes entitled to be cast by the holders of Series D-5 Preferred Shares and the Voting Preferred Shares, at the time outstanding, voting as a single class regardless of series, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be necessary for effecting or validating (a) any amendment, alteration or repeal of any of the provisions of the Declaration or these Articles Supplementary that materially and adversely affects the voting powers, rights or preferences of the Series D-5 Preferred Shares or the Voting Preferred Shares; provided, however, that (i) the amendment of the provisions of the Declaration so as to authorize or create or to increase the authorized amount of, any Junior Shares or any shares of any class or series ranking on a parity with the Series D-5 Preferred Shares or the Voting Preferred Shares shall not be deemed to materially and adversely affect the voting powers, rights or preferences of the holders of Series D-5 Preferred Shares and (ii) any filing with the State Department of Assessments and Taxation of Maryland by the Trust in connection with a merger, consolidation or sale of all or substantially all of the assets of the Trust shall not be deemed to be an amendment, alteration or repeal of any of the provisions of the Declaration or these Articles Supplementary; and provided further, that if any such amendment, alteration or repeal would materially and adversely affect any voting powers, rights or preferences of the Series D-5 Preferred Shares or one or more but not all series of Voting Preferred Shares at the time outstanding, the affirmative vote of at least 66-2/3% of the votes entitled to be cast by the holders of all series similarly affected at the time outstanding, voting as a single class regardless of series, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be required in lieu of the

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affirmative vote of at least 66-2/3% of the votes entitled to be cast by the holders of the Series D-5 Preferred Shares and the Voting Preferred Shares otherwise entitled to vote in accordance herewith or (b) the authorization or creation of, or the increase in the authorized or issued amount of, any shares of any class or series or any security convertible into or exchangeable for shares of any class or series ranking prior to the Series D-5 Preferred Shares in the distribution of assets on any liquidation, dissolution or winding up of the Trust or in the payment of dividends or distributions; provided, however, that, in the case of each of subparagraphs (a) and (b), no such vote of the holders of Series D-5 Preferred Shares or Voting Preferred Shares, as the case may be, shall be required if, at or prior to the time when such amendment, alteration or repeal is to take effect, or when the issuance of any such prior shares or convertible security is to be made, provision is made for the redemption of all Series D-5 Preferred Shares or Voting Preferred Shares, as the case may be, at the time outstanding in accordance with Section 5 hereof.

For purposes of the foregoing provisions of this Section 9, each Series D-5 Preferred Share shall have one (1) vote per share, except that when any other series of Preferred Stock shall have the right to vote with the Series D-5 Preferred Shares as a single class on any matter, then the Series D-5 Preferred Shares and such other series shall have with respect to such matters one (1) vote per \$50.00 of stated liquidation preference.

SECTION 10. RECORD HOLDERS. The Trust and the Transfer Agent may deem and treat the record holder of any Series D-5 Preferred Shares as the true and lawful owner thereof for all purposes, and neither the Trust nor the Transfer Agent shall be affected by any notice to the contrary.

SECTION 11. RESTRICTIONS ON OWNERSHIP AND TRANSFER. The Series D-5 Preferred Shares constitute Preferred Stock, and Preferred Stock constitutes Equity Stock of the Trust. Therefore, the Series D-5 Preferred Shares, being Equity Stock, are governed by and issued subject to all the limitations, terms and conditions of the Declaration applicable to Equity Stock generally, including but not limited to the terms and conditions (including exceptions and exemptions) of Article VI of the Declaration applicable to Equity Stock. The foregoing sentence shall not be construed to limit the applicability to the Series D-5 Preferred Shares of any other term or provision of the Declaration.

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SECOND: The Shares have been classified and designated by the Board of Trustees under the authority contained in the Declaration.

THIRD: These Articles Supplementary have been approved by the Board of Trustees in the manner and by the vote required by law.

FOURTH: The undersigned Vice President and Chief Financial Officer acknowledges these Articles Supplementary to be the trust act of the Trust and, as to all matters or facts required to be verified under oath, the undersigned Vice President and Chief Financial Officer acknowledges that, to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this Statement is made under the penalties for perjury.

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IN WITNESS WHEREOF, the Trust has caused these Articles Supplementary to be executed under seal in its name and on its behalf by its Vice President and Chief Financial Officer and attested to by one of its Assistant Secretaries on this 24th day of November, 1999.

VORNADO REALTY TRUST

[seal]

/s/ Irwin Goldberg

-----  
Name: Irwin Goldberg

Title: Vice President and Chief  
Financial Officer

ATTEST:

/s/ Larry Portal

-----  
Name: Larry Portal  
Title: Assistant Secretary

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### Section 3: EX-3.2 (AMENDED AND RESTATED AGREEMENT OF LTD. PARTNERSHIP)

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EXHIBIT 3.2

ELEVENTH  
AMENDMENT  
TO  
SECOND AMENDED AND RESTATED  
AGREEMENT OF LIMITED PARTNERSHIP  
OF  
VORNADO REALTY L.P.

-----  
Dated as of November 24, 1999  
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THIS ELEVENTH AMENDMENT TO THE SECOND AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF VORNADO REALTY L.P. (this "Amendment"), dated as of November 24, 1999, is hereby adopted by Vornado Realty Trust, a Maryland real estate investment trust (defined therein as the "General Partner"), as the general partner of Vornado Realty L.P., a Delaware limited partnership (the "Partnership"). For ease of reference, capitalized terms used herein and not otherwise defined have the meanings assigned to them in the Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., as amended by the Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of December 16, 1997, and further amended by the Second Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of April 1, 1998, the Third Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of November 12, 1998, the Fourth Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of November 30, 1998, the Fifth Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of March 3, 1999, the Sixth Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of March 17, 1999, the Seventh Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of May 20, 1999, the Eighth Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of May 27, 1999, the Ninth Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of September 3, 1999, and the Tenth Amendment to Second Amended and Restated Agreement of Limited Partnership of Vornado Realty L.P., dated as of September 3, 1999 (as so amended, the "Agreement").

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WHEREAS, the General Partner desires to establish and set forth the terms of a new series of Partnership Interests designated as Series D-5 Preferred Units (the "Series D-5 Preferred Units");

WHEREAS, as of the date hereof, the Partnership entered into a Private Placement Purchase Agreement with GS-MSD Select Sponsors, L.P., a Delaware limited partnership ("the Initial Series D-5 Purchaser"), pursuant to which the Partnership agreed to issue to the Initial Series D-5 Purchaser Series D-5

Preferred Units;

WHEREAS, the General Partner has determined that it is in the best interest of the Partnership to amend the Agreement to reflect the issuance of the above-referenced Series D-5 Preferred Units;

WHEREAS, Section 14.1.B of the Agreement grants the General Partner power and authority to amend the Agreement without the consent of any of the Partnership's limited partners if the amendment does not adversely affect or eliminate any right granted to a limited partner pursuant to any of the provisions of the Agreement specified in Section 14.1.C or Section 14.1.D of the Agreement as requiring a particular minimum vote; and

WHEREAS, the General Partner has determined that the amendment effected hereby does not adversely affect or eliminate any of the limited partner rights specified in Section 14.1.C or Section 14.1.D of the Agreement;

NOW, THEREFORE, the General Partner hereby amends the Agreement as follows:

1. Exhibit R, attached hereto as Attachment 1, is hereby incorporated by reference into the Agreement and made a part thereof.

2. Section 4.2 of the Agreement is hereby supplemented by adding the following paragraph to the end thereof:

"O. Issuance of Series D-5 Preferred Units. From and after the date hereof the Partnership shall be authorized to issue Partnership Units of a new series, which Partnership Units are hereby designated as "Series D-5 Preferred Units". Series D-5 Preferred Units shall have the terms set forth in Exhibit R attached hereto and made part hereof."

3. In making distributions pursuant to Section 5.1(B) of the Agreement, the General Partner of the Partnership shall take into account the provisions of Paragraph 2 of Exhibit R to the Agreement, including, but not limited to, Section 2.G(ii) thereof.

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4. The Agreement is hereby supplemented by adding the following paragraph at the end of Section 8.6 thereof:

"N. Series D-5 Preferred Unit Exception. Holders of Series D-5 Preferred Units shall not be entitled to the Redemption Right provided for in Section 8.6.A of this Agreement."

5. Exhibit A of the Agreement is hereby deleted and is replaced in its entirety by new Exhibit A attached hereto as Attachment 2.

6. Except as expressly amended hereby, the Agreement shall remain in full force and effect.

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IN WITNESS WHEREOF, the General Partner has executed this Amendment as of the date first written above.

VORNADO REALTY TRUST

By: /s/ Irwin Goldberg

-----  
Name: Irwin Goldberg  
Title: Vice President and Chief  
Financial Officer

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EXHIBIT R  
DESIGNATION OF THE PREFERENCES, CONVERSION  
AND OTHER RIGHTS, VOTING POWERS, RESTRICTIONS,  
LIMITATIONS AS TO DISTRIBUTIONS, QUALIFICATIONS AND TERMS  
AND CONDITIONS OF REDEMPTION

OF THE  
SERIES D-5 PREFERRED UNITS

1. Definitions.

In addition to those terms defined in the Agreement, the following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in the Agreement and this Exhibit R:

"Annual Distribution Rate" shall have the meaning set forth in Section 2.B(i) hereof.

"Common Shares" shall mean the common shares of beneficial interest of the General Partner, par value \$.04 per share.

"Distribution Payment Date" shall mean the first calendar day of January, April, July and October, in each year, commencing on January 1, 2000; provided, however, that if any Distribution Payment Date falls on any day other than a Unit Business Day, the distribution payment due on such Distribution Payment Date shall be paid on the first Unit Business Day immediately following such Distribution Payment Date.

"Distribution Periods" shall mean quarterly distribution periods commencing on January 1, April 1, July 1 and October 1 of each year and ending on and including the day preceding the first day of the next succeeding Distribution Period (other than the initial Distribution Period with respect to each Series D-5 Preferred Unit, which shall commence on the date on which such Series D-5 Preferred Unit was issued by the Partnership and end on and include the day preceding the first day of the next succeeding Distribution Period).

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"Dividend Payment Date" shall mean a dividend payment date with respect to the Series D-5 Preferred Shares.

"Redemption Date" shall have the meaning set forth in Section 2.D(iii) hereof.

"Redemption Price" shall have the meaning set forth in Section 2.D(i) hereof.

"Series D-5 Effective Date" shall be the sooner of: (w) November 24, 2009, (x) the first Unit Business Day following any period in which the Partnership has failed to make full distributions in respect of the Series D-5 Preferred Units for six (6) Distribution Periods, whether or not consecutive, (y) the first Unit Business Day following the receipt by the holder of the Series D-5 Preferred Units of (A) notice from the General Partner that the General Partner or the Partnership has taken the position that the Partnership is or likely is a publicly-traded partnership within the meaning of Section 7704 of the Code or any successor provision thereof (a "PTP") or (B) an opinion rendered by independent counsel familiar with such matters addressed to the holder of Series D-5 Preferred Units that the Partnership is or likely is a PTP, and (z) the first Unit Business Day following the date on which GS-MSD Select Sponsors, L.P. ("the Initial Series D-5 Purchaser") determines, based on results or projected results, that there exists (in the Initial Series D-5 Purchaser's reasonable judgment) an imminent and substantial risk that the Series D-5 Preferred Units held by the Initial Series D-5 Purchaser represent or will represent 19.5% or more of the total profits or capital interests in the Partnership for a taxable year (determined in accordance with Treasury Regulations Section 1.731-2(e)(4)).

"Series D-5 Notice of Redemption" shall have the meaning set forth in Section 2.E(i)(a) hereof.

"Series D-5 Preferred Shares" means the shares of beneficial interest of the General Partner Entity designated as Series D-5 8.25% Cumulative Redeemable Preferred Shares of Beneficial Interest (liquidation preference \$25.00 per share), no par value, having the rights and preferences and other terms set forth in Schedule 1 to this Exhibit R.

"Series D-5 Preferred Unit" means a Partnership Unit issued by the Partnership having the preferences, conversion and other rights, voting powers, restrictions, limitations as to distributions, qualifications and terms and

"Series D-5 Redeeming Partner" shall have the meaning set forth in Section 2.E(i)(a) hereof.

"Series D-5 Redemption Right" shall have the meaning set forth in Section 2.E(i)(a) hereof.

"Series D-5 Specified Redemption Date" shall mean the sixtieth Unit Business Day after receipt by the General Partner of a Series D-5 Notice of Redemption in respect of the Series D-5 Units; provided, however, that the Series D-5 Specified Redemption Date shall mean the tenth Unit Business Day after receipt by the General Partner of a Series D-5 Notice of Redemption delivered in respect of a redemption described in Treas. Reg. subsection. 1.7704-1(e).

"set apart for payment" shall be deemed to include, without any action other than the following, the recording by the Partnership or the General Partner on behalf of the Partnership in its accounting ledgers of any accounting or bookkeeping entry which indicates, pursuant to a declaration of a distribution by the General Partner, the allocation of funds to be so paid on any series or class of Partnership Units; provided, however, that if any funds for any class or series of Junior Units (as defined below) or any class or series of Partnership Units ranking on a parity with the Series D-5 Preferred Units as to the payment of distributions are placed in a separate account of the Partnership or delivered to a disbursing, paying or other similar agent, then "set apart for payment" with respect to the Series D-5 Preferred Units shall mean placing such funds in a separate account or delivering such funds to a disbursing, paying or other similar agent.

"Third Party Redemption Date" shall have the meaning set forth in Section 2.D(ii) hereof.

"Unit Business Day" shall mean any day other than a Saturday, Sunday or a day on which state or federally chartered banking institutions in New York, New York are not required to be open.

2. Terms of the Series D-5 Preferred Units.

A. Number. As of the close of business on the date of the amendment pursuant to which this Exhibit was adopted, the total number of Series D-5 Preferred Units issued and outstanding will be 7,480,000. The Partnership may issue additional Series D-5 Preferred Units from time to time in accordance with the terms of the Agreement and, in connection with any such additional issuance, Exhibit A to the Agreement shall be revised to reflect the total number of Series D-5 Preferred Units then issued and outstanding.

B. Distributions. (i) The holders of the then outstanding Series D-5 Preferred Units shall be entitled to receive, when, as and if declared by the General Partner, distributions payable in cash at the rate per annum of \$2.0625 per Series D-5 Preferred Unit (the "Annual Distribution Rate"). Such distributions with respect to each Series D-5 Preferred Unit shall be cumulative from the date of issuance of such Series D-5 Preferred Unit and shall be payable quarterly, when, as and if authorized and declared by the General Partner, in arrears on Distribution Payment Dates, commencing on the first Distribution Payment Date after November 24, 1999. Distributions are cumulative from the most recent Distribution Payment Date to which distributions have been paid; provided that the amount per Series D-5 Preferred Unit to be paid in respect of the initial Distribution Period, or any other period shorter or longer than a full Distribution Period, shall be determined in accordance with paragraph (ii) below. Accumulated and unpaid distributions for any past Distribution Periods may be declared and paid at any time, without reference to any regular Distribution Payment Date.

(ii) The amount of distribution per Series D-5 Preferred Unit accruing in each full Distribution Period shall be computed by dividing the Annual Distribution Rate by four. The amount of distributions payable for the initial Distribution Period, or any other period shorter or longer than a full

Distribution Period, on the Series D-5 Preferred Units shall be computed on the basis of twelve 30-day months and a 360-day year. The holders of the then outstanding Series D-5 Preferred Units shall not be entitled to any distributions, whether payable in cash, property or securities, in excess of cumulative distributions, as herein provided, on the Series D-5 Preferred Units. No interest, or sum of money in lieu of interest, shall be payable in respect of any distribution payment or payments on the Series D-5 Preferred Units that may be in arrears.

(iii) So long as any Series D-5 Preferred Units are outstanding, no distributions, except as described in the immediately following sentence, shall be declared or paid or set apart for payment on any series or class or classes of Parity Units (as defined below) for any period unless full cumulative distributions have been or contemporaneously are declared and paid or declared and a sum sufficient for the payment thereof set apart for such payment on the Series D-5 Preferred Units for all Distribution Periods terminating on or prior to the distribution payment date on such class or series of Parity Units, except in the case of distributions on the Series B-2 Restricted Preferred Units to the extent not paid due to a lack of funds in the Nongovernmental Account. When distributions are not paid in full or a sum sufficient for such payment is not set apart, as aforesaid, all distributions declared upon Series D-5 Preferred Units and all distributions declared upon any other series or class or classes of Parity Units shall be declared ratably in proportion to the respective amounts of distributions accumulated and unpaid on the Series D-5 Preferred Units and such Parity Units, except in the case of distributions on the Series B-2 Restricted Preferred Units to the extent not paid due to a lack of funds in the Nongovernmental Account..

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(iv) So long as any Series D-5 Preferred Units are outstanding, no distributions (other than distributions paid solely in Junior Units or options, warrants or rights to subscribe for or purchase Junior Units) shall be declared or paid or set apart for payment or other distribution declared or made upon Junior Units, nor shall any Junior Units be redeemed, purchased or otherwise acquired (other than a redemption, purchase or other acquisition of Junior Units made in respect of a redemption, purchase or other acquisition of Common Shares made for purposes of and in compliance with requirements of an employee incentive or benefit plan of the General Partner or any subsidiary, or as permitted under Article VI of the Declaration of Trust of the General Partner), for any consideration (or any moneys to be paid to or made available for a sinking fund for the redemption of any such Junior Units) by the General Partner, directly or indirectly (except by conversion into or exchange for Junior Units), unless in each case (a) the full cumulative distributions on all outstanding Series D-5 Preferred Units and any other Parity Units of the Partnership shall have been paid or set apart for payment for all past Distribution Periods with respect to the Series D-5 Preferred Units and all past distribution periods with respect to such Parity Units, except to the extent that distributions on the Series B-2 Restricted Preferred Units are not then able to be paid owing to a lack of funds in the Nongovernmental Account, and (b) sufficient funds shall have been paid or set apart for the payment of the distribution for the current Distribution Period with respect to the Series D-5 Preferred Units and any Parity Units, except to the extent that distributions on the Series B-2 Restricted Preferred Units are not then able to be paid owing to a lack of funds in the Nongovernmental Account.

C. Liquidation Preference. (i) In the event of any liquidation, dissolution or winding up of the Partnership or the General Partner, whether voluntary or involuntary, before any payment or distribution of the assets of the Partnership shall be made to or set apart for the holders of Junior Units, holders of the Series D-5 Preferred Units shall be entitled to receive an amount equal to the holder's Capital Account in respect of those Series D-5 Preferred Units; but the holders of Series D-5 Preferred Units shall not be entitled to any further payment. If, upon any such liquidation, dissolution or winding up of the Partnership or the General Partner, the assets of the Partnership, or proceeds thereof, distributable to the holders of Series D-5 Preferred Units, shall be insufficient to pay in full the preferential amount aforesaid and liquidating payments on any other Parity Units, then such assets, or the proceeds thereof, shall be distributed among the holders of the Series D-5 Preferred Units and the holders of any such other Parity Units ratably in accordance with the respective amounts that would be payable on such Series D-5 Preferred Units and any such other Parity Units if all amounts payable thereon were paid in full. For the purposes of this Section 2.C, (i) a consolidation or merger of the Partnership or the General Partner with one or more entities, (ii) a statutory share exchange by the Partnership or the General Partner and (iii) a sale or transfer of all or substantially all of the Partnership's or the General Partner's assets, shall not be

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deemed to be a liquidation, dissolution or winding up, voluntary or involuntary, of the Partnership or General Partner.

(ii) Subject to the rights of the holders of Partnership Units of any series or class or classes of shares ranking on a parity with or prior to the Series D-5 Preferred Units upon any liquidation, dissolution or winding up of the General Partner or the Partnership, after payment shall have been made in full to the holders of the Series D-5 Preferred Units, as provided in this Section, any series or class or classes of Junior Units shall, subject to any respective terms and provisions applying thereto, be entitled to receive any and all assets remaining to be paid or distributed, and the holder of the Series D-5 Preferred Units shall not be entitled to share therein.

D. The Partnership's Right to Redeem the Series D-5 Preferred Units.

(i) Except in connection with the redemption of the Series D-5 Preferred Shares by the General Partner as permitted by Article VI of the Declaration of Trust or as set forth in Section E below, the Series D-5 Preferred Units shall not be redeemable prior to November 24, 2004. On and after November 24, 2004, the General Partner may, at its option, cause the Partnership to redeem the Series D-5 Preferred Units in whole or in part, as set forth herein, subject to the provisions described below, at a redemption price, payable in cash, in an amount equal to \$25 per unit for the Series D-5 Preferred Units being redeemed (the "Redemption Price"). Upon any such redemption, the Partnership shall also pay any accumulated and unpaid distributions owing in respect of the Series D-5 Preferred Units being redeemed.

(ii) Such Series D-5 Preferred Units as are not held by the General Partner may be redeemed by the Partnership on or after November 24, 2004, in whole or in part, at any time or from time to time, upon not less than 30 nor more than 60 days' written notice. If fewer than all of the outstanding Series D-5 Preferred Units that are not held by the General Partner are to be redeemed, the Series D-5 Preferred Units to be redeemed from each holder (other than the General Partner) shall be selected pro rata (as nearly as practicable without creating fractional units). Any notice of redemption delivered pursuant to this Section D(ii) will be (x) faxed and (y) mailed by the Partnership, by certified mail, postage prepaid, not less than 30 nor more than 60 days prior to the date upon which such redemption is to occur (the "Third Party Redemption Date"), addressed to each holder of record of the Series D-5 Preferred Units at their respective addresses as they appear on the records of the Partnership. No failure to give or defect in such notice shall affect the validity of the proceedings for the redemption of any Series D-5 Preferred Units. In addition to any information required by law, each such notice shall state: (a) the Third Party Redemption Date, (b) the amount payable per Series D-5 Preferred Unit upon redemption, including the Redemption Price and any amount payable pursuant to Section D(iv) hereof, (c) the aggregate number of Series D-5 Preferred Units to be redeemed and, if fewer than all of the outstanding Series D-5 Preferred Units are to be redeemed, the

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number of Series D-5 Preferred Units to be redeemed held by such holder, which number shall equal such holder's pro rata share (based on the percentage of the aggregate number of outstanding Series D-5 Preferred Units not held by the General Partner that the total number of Series D-5 Preferred Units held by such holder represents and determined as nearly as practicable without creating fractional interests) of the aggregate number of Series D-5 Preferred Units to be redeemed, (d) the place or places where such Series D-5 Preferred Units are to be surrendered for payment of the amount payable upon redemption and (e) that payment of such amount will be made upon presentation and surrender of such Series D-5 Preferred Units. If the Partnership gives a notice of redemption in respect of Series D-5 Preferred Units pursuant to this Section D(ii), then, by 12:00 noon, New York City time, on the Third Party Redemption Date, the Partnership will deposit irrevocably in trust for the benefit of the holders of Series D-5 Preferred Units being redeemed funds sufficient to pay the applicable amount payable with respect to such Series D-5 Preferred Units and will give irrevocable instructions and authority to pay such amount to the holders of the Series D-5 Preferred Units upon surrender of the Series D-5 Preferred Units by such holders at the place designated in the notice of redemption.

(iii) Such Series D-5 Preferred Units as may be held by the General Partner may be redeemed, in whole or in part, at the option of the General Partner, at any time, upon payment by the Partnership to the General Partner of the Redemption Price and any amount payable pursuant to Section D(iv) hereof with respect to such Series D-5 Preferred Units; provided that the General Partner shall redeem an equivalent number of Series D-5 Preferred Shares. Such



redemption of Series D-5 Preferred Units shall occur substantially concurrently with the redemption by the General Partner of such Series D-5 Preferred Shares (such date is herein referred to collectively with the Third Party Redemption Date as the "Redemption Date").

(iv) Upon any redemption of Series D-5 Preferred Units, the Partnership shall pay any accumulated and unpaid distributions for any Distribution Period, or any other period shorter than a full Distribution Period, ending on or prior to the Redemption Date. On and after the Redemption Date, distributions will cease to accumulate on the Series D-5 Preferred Units called for redemption, unless the Partnership defaults in payment therefor. If any date fixed for redemption of Series D-5 Preferred Units is not a Unit Business Day, then payment of the Redemption Price payable on such date will be made on the next succeeding day that is a Unit Business Day (and without any interest or other payment in respect of any such delay) except that, if such Unit Business Day falls in the next calendar year, such payment will be made on the immediately preceding Unit Business Day, in each case with the same force and effect as if made on such date fixed for redemption. If payment of the Redemption Price is improperly withheld or refused and not paid by the Partnership, distributions on such Series D-5 Preferred Units will continue to accumulate from the original redemption date to the date of payment, in which case the actual payment date will be considered the date fixed for redemption for

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purposes of calculating the applicable Redemption Price. Except as provided above, the Partnership shall make no payment or allowance for unpaid distributions, whether or not in arrears, on Series D-5 Preferred Units called for redemption under this Section 2.D.

(v) If full cumulative distributions on the Series D-5 Preferred Units and any other series or class or classes of Parity Units of the Partnership have not been paid or declared and set apart for payment, except in connection with a purchase, redemption or other acquisition of Series D-5 Preferred Shares or shares of beneficial interest ranking on a parity with such Series D-5 Preferred Shares as permitted under Article VI of the Declaration of Trust and except to the extent that such distributions or amounts distributable on the Series B-2 Restricted Preferred Units may not be payable due to a lack of funds in the Nongovernmental Account, the Series D-5 Preferred Units may not be redeemed in part and the Partnership may not purchase, redeem or otherwise acquire Series D-5 Preferred Units or any Parity Units other than in exchange for Junior Units.

As promptly as practicable after the surrender of any such Series D-5 Preferred Units so redeemed, such Series D-5 Preferred Units shall be exchanged for the amount of cash (without interest thereon) payable therefore pursuant to Section 2.D(i). If fewer than all the Series D-5 Preferred Units represented by any physical certificate are redeemed, then the Partnership shall issue new certificates representing the unredeemed Series D-5 Preferred Units without cost to the holder thereof.

#### E. Series D-5 Preferred Unit Holder Redemption Right.

(i) General. (a) Subject to paragraphs (ii) and (iii) below, on or after the Series D-5 Effective Date, the holder of the Series D-5 Preferred Units shall have the right (the "Series D-5 Redemption Right") to require the Partnership to redeem the Series D-5 Preferred Units on any Series D-5 Specified Redemption Date in cash in an amount equal to the holder's Capital Account after the Carrying Values of all Partnership assets are adjusted pursuant to Section 1.D of Exhibit B to the Agreement and the holder's Capital Account is adjusted accordingly for the Series D-5 Preferred Units being redeemed. Any such Series D-5 Redemption Right shall be exercised pursuant to notice of redemption comparable to the Notice of Redemption required under Section 8.6 of the Agreement (a "Series D-5 Notice of Redemption") delivered to the Partnership (with a copy to the General Partner) by the Limited Partner who is exercising the Series D-5 Redemption Right (the "Series D-5 Redeeming Partner"). Except in the event of the occurrence of the circumstance described in clause (z) of the definition of "Series D-5 Effective Date", a holder of the Series D-5 Preferred Units may only exercise the Series D-5 Redemption Right in respect of all Series D-5 Preferred Units held by such holder on the date of the applicable Series D-5 Redemption Notice. In addition, any redemption pursuant to the Series D-5 Redemption Right shall be subject to all of the provisions of

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the Agreement governing redemptions under Section 8.6 of the Agreement as if it were a redemption under that section, except as otherwise provided herein.

(b) The Series D-5 Redeeming Partner shall have no right with respect to any Series D-5 Preferred Units so redeemed to receive any distributions paid after the Series D-5 Specified Redemption Date, unless the record date for the distribution preceded the Series D-5 Specified Redemption Date. If the record date for such distribution was a date prior to the Series D-5 Specified Redemption Date and the Distribution Payment Date in respect of such distribution was a date after the Series D-5 Specified Redemption Date, such Series D-5 Redeeming Partner shall be required, as a condition of the redemption of such Series D-5 Preferred Units, to pay the amount of such distribution to the Partnership (if such Series D-5 Preferred Units are redeemed for cash) or to the General Partner (if such Series D-5 Preferred Units are redeemed for Series D-5 Preferred Shares).

(c) The Assignee of any Limited Partner may exercise the rights of such Limited Partner pursuant to this Section 2.E, and such Limited Partner shall be deemed to have assigned such rights to such Assignee and shall be bound by the exercise of such rights by such Limited Partner's Assignee. In connection with any exercise of the such rights by such Assignee on behalf of such Limited Partner, the Redemption Price and any accumulated and unpaid distributions shall be paid by the Partnership directly to such Assignee and not to such Limited Partner.

(ii) General Partner Assumption of Right. (a) If the holder of the Series D-5 Preferred Units has delivered a Series D-5 Notice of Redemption, the General Partner may, in its sole and absolute discretion (subject to any limitations on ownership and transfer of Shares set forth in the Declaration of Trust), elect to assume directly and satisfy the Series D-5 Redemption Right by paying to the Redeeming Partner either (x) an amount equal to the holder's Capital Account for the Series D-5 Preferred Units being redeemed after the Carrying Values of all Partnership assets are adjusted pursuant to Section 1.D of Exhibit B to the Agreement and the holder's Capital Account is adjusted accordingly or (y) in the form of Series D-5 Preferred Shares, as set forth in paragraph (b) below. Unless the General Partner, in its sole and absolute discretion, shall exercise its right to assume directly and satisfy the Series D-5 Redemption Right, the General Partner shall not have any obligation to the Redeeming Partner or to the Partnership with respect to the Redeeming Partner's exercise of the Series D-5 Redemption Right. In the event the General Partner shall exercise its right to satisfy the Series D-5 Redemption Right in the manner described in the first sentence of this paragraph (ii) and shall fully perform its obligations in connection therewith, the Partnership shall have no right or obligation to pay any amount to the Redeeming Partner with respect to such Redeeming Partner's exercise of the Series D-5 Redemption Right, and each of the Redeeming Partner, the Partnership and the General Partner shall, for federal income tax purposes, treat the transaction between the General Partner and the Redeeming Partner as a sale of the

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Redeeming Partner's Partnership Units to the General Partner. Nothing contained in this paragraph (ii) shall imply any right of the General Partner to require any holder of Series D-5 Preferred Units to exercise the Series D-5 Redemption Right afforded pursuant to paragraph (i) above.

(b) In the event that the Partnership redeems Series D-5 Preferred Units for cash in accordance with Section 2.E(i)(a), the units so redeemed shall be terminated. In the event that the General Partner determines to pay the Redeeming Partner in the form of Series D-5 Preferred Shares, the General Partner shall issue to the Series D-5 Redeeming Partner one Series D-5 Preferred Share for each Series D-5 Preferred Unit being redeemed (subject to modification as set forth in paragraph (c) below), whereupon the General Partner shall acquire the Series D-5 Preferred Units offered for redemption by the Series D-5 Redeeming Partner and shall be treated for all purposes of the Agreement as the owner of such Series D-5 Preferred Units. Any accumulated and unpaid distributions on such Series D-5 Preferred Units to the date of such redemption shall also be deemed to have accumulated on the Series D-5 Preferred Shares paid to the Series D-5 Redeeming Partner in consideration of such Series D-5 Preferred Units at the time of the issuance of such Series D-5 Preferred Shares.

(c) In the event that there shall be outstanding at any time both Series D-5 Preferred Shares and Series D-5 Preferred Units and the General Partner shall be a party to any transaction (including, without limitation, a merger, consolidation or statutory share exchange with respect to the Series D-5 Preferred Shares), in each case as a result of which the Series D-5 Preferred Shares are converted into the right to receive shares of capital stock, other securities or other property (including cash or any combination thereof), thereafter the Redemption Price payable by the General Partner in respect of one

Series D-5 Preferred Unit shall be the kind and amount of shares of capital stock and other securities and property (including cash or any combination thereof) that was received upon consummation of such transaction in return for one Series D-5 Preferred Share; and the General Partner may not become a party to any such transaction unless the terms thereof are consistent with the foregoing. In case there shall be outstanding Series D-5 Preferred Units and no Series D-5 Preferred Shares and the General Partner shall be a party to any merger or consolidation in which the General Partner is not the surviving entity, then the Series D-5 Preferred Shares deliverable by the General Partner thereafter in redemption of Series D-5 Preferred Units pursuant to clause (ii) above shall be shares of the surviving entity or any entity controlling the surviving entity having the preferences, rights, voting powers, restrictions, limitations as to dividends, qualifications and terms and conditions of redemption substantially similar to those set forth on Schedule 1 to this Exhibit R.

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(d) Each Redeeming Partner agrees to execute such documents as the General Partner may reasonably require in connection with the issuance of Series D-5 Preferred Shares upon exercise of the Series D-5 Redemption Right.

(iii) Exceptions to Exercise of Redemption Right. Notwithstanding the provisions of paragraphs (i) and (ii) above, a Partner shall not be entitled to exercise the Series D-5 Redemption Right if (but only as long as) the delivery of Series D-5 Preferred Shares to such Partner on the Series D-5 Specified Redemption Date (a) would be prohibited under the Declaration of Trust, or (b) as long as the Common Shares or any previously issued Series D-5 Preferred Shares are Publicly Traded, would be prohibited under applicable federal or state securities laws or regulations (assuming the General Partner would in fact assume and satisfy the Series D-5 Redemption Right).

(iv) No Liens on Partnership Units Delivered for Redemption. Each holder of any Series D-5 Preferred Units covenants and agrees with the General Partner that all Series D-5 Preferred Units delivered for redemption shall be delivered to the Partnership or the General Partner, as the case may be, free and clear of all liens, and, notwithstanding anything contained herein to the contrary, neither the General Partner nor the Partnership shall be under any obligation to acquire Series D-5 Preferred Units which are or may be subject to any liens. Each holder of Series D-5 Preferred Units further agrees that, in the event any state or local property transfer tax is payable as a result of the transfer of its Series D-5 Preferred Units to the Partnership or the General Partner, such holder shall assume and pay such transfer tax.

F. Conversion. The Series D-5 Preferred Units are not convertible into or redeemable or exchangeable for any other property or securities of the General Partner Entity or the Partnership at the option of any holder of Series D-5 Preferred Units, except as provided in Sections D and E hereof.

G. Ranking. (i) Any class or series of Partnership Units shall be deemed to rank:

(a) prior to the Series D-5 Preferred Units, as to the payment of distributions and as to distribution of assets upon liquidation, dissolution or winding up of the General Partner or the Partnership, if the holders of such class or series of Partnership Units shall be entitled to the receipt of distributions or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of Series D-5 Preferred Units;

(b) on a parity with the Series D-5 Preferred Units, as to the payment of distributions and as to the distribution of assets upon liquidation, dissolution or winding up of the General Partner or the Partnership, whether or not the distribution rates,

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distribution payment dates or redemption or liquidation prices per Partnership Unit be different from those of the Series D-5 Preferred Units, if the holders of such Partnership Units of such class or series and the Series D-5 Preferred Units shall be entitled to the receipt of distributions and of amounts distributable upon liquidation, dissolution or winding up in proportion to their respective amounts of accrued and unpaid distributions per Partnership Unit or

liquidation preferences, without preference or priority one over the other, except to the extent that such distributions or amounts distributable on the Series B-2 Restricted Preferred Units may not be payable due to a lack of funds in the Nongovernmental Account ("Parity Units"); and

(c) junior to the Series D-5 Preferred Units, as to the payment of distributions or as to the distribution of assets upon liquidation, dissolution or winding up of the General Partner or the Partnership, if such class or series of Partnership Units shall be Class A Units or if the holders of Series D-5 Preferred Units shall be entitled to receipt of distribution or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of Partnership Units of such class or series ("Junior Units").

(ii) The Series A Preferred Units, Series B Pass-Through Preferred Units and Series C Pass-Through Preferred Units shall be Parity Units with respect to the Series D-5 Preferred Units and the holders of the Series D-5 Preferred Units and Series A Preferred Units, Series B Pass-Through Preferred Units and Series C Pass-Through Preferred Units shall be entitled to the receipt of distributions and of amounts distributable upon liquidation, dissolution or winding up in proportion to their respective amounts of accumulated and unpaid distributions per Partnership Unit or liquidation preferences, without preference or priority one over the other, except in the case of distributions on the Series B-2 Restricted Preferred Units to the extent not payable due to a lack of funds in the Nongovernmental Account and except that:

(a) For so long as the Class D Units are outstanding, the Series D-5 Preferred Units shall not rank senior to the Class D Units as to preferential distributions or redemption or voting rights. For so long as the Class D Units are outstanding, the Series D-5 Preferred Units shall receive: (i) accumulated and unpaid distributions on a basis *pari passu* with distributions made to the holders of any outstanding Class D Units pursuant to Subsection 5.1.B(ii) of the Agreement and (ii) other distributions on a basis *pari passu* with distributions made to the holders of any outstanding Class D Units pursuant to Subsection 5.1.B(iii) of the Agreement.

(b) When the Class D Units are no longer outstanding, the Series D-5 Preferred Units shall be Preference Units and shall receive distributions on a basis *pari passu* with other Partnership Units, if any, receiving distributions pursuant to Section 5.1.B(i) of the Agreement, except to the extent that distributions on the Series B-2

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Restricted Preferred Units may not be paid due to a lack of funds in the Nongovernmental Account.

(c) Distributions made pursuant to Subsections G(ii)(a) and G(ii)(b) of this Exhibit R shall be made *pro rata* with other distributions made to other Partnership Units as to which they rank *pari passu* based on the ratio of the amounts to be paid the Series D-5 Preferred Units and such other Partnership Units, as applicable, to the total amounts to be paid in respect of the Series D-5 Preferred Units and such other Partnership Units taken together on the Partnership Record Date, except in the case of distributions on the Series B-2 Restricted Preferred Units to the extent such distribution may not be paid due to a lack of funds in the Nongovernmental Account.

(iii) For purposes of allocations of items made pursuant to Article VI of the Agreement:

(a) As long as the Class D Units are outstanding, the Series D-5 Preferred Units shall be allocated items *pari passu* with the allocation of items to the holders of Class D Units in respect of their priority payments (i.e., as allocated in Section 6.1.A (iii) and (vi) and Section 6.1.B (viii) and (ix) of the Agreement) and shall share in those allocations in a *pro rata* manner based on the distributions and allocations of items, as applicable, made to such Partnership Units, as applicable; references to Class D Units in Article VI of the Agreement shall be deemed to also refer to Series D-5 Preferred Units except that references to distributions made to the Class D Units shall be deemed to refer to distributions made to the Series D-5 Preferred Units in a *pro rata* manner with such distributions made to the Class D Units.

(b) When the Class D Units are no longer outstanding, the Series D-5 Preferred Units shall be Preference Units and shall be allocated items *pari passu* with the allocation of items to holders of Preference Units (i.e., as allocated in Section 6.1.A (ii) and Section 6.1.B (x) of the Agreement) and shall share in those allocations in a *pro rata* manner based on the distributions and allocations of items, as applicable, made to Preference Units, as applicable; references to Preference Units in Article VI of the Agreement shall be deemed to also refer to Series D-5 Preferred Units except that references to distributions made to Preference Units shall be deemed to refer to distributions

made to the Series D-5 Preferred Units in a pro rata manner with such distributions, if any, made to the Preference Units.

H. Voting. (i) Except as provided in this Section H or as required by law, the holders of the Series D-5 Preferred Units shall not be entitled to vote at any meeting of the Partners or for any other purpose or otherwise to participate in any action taken by the Partnership or the Partners, or to receive notice of any meeting of the Partners.

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(ii) So long as any Series D-5 Preferred Units are outstanding, the General Partner shall not authorize the creation of or cause the Partnership to issue Partnership Units of any class or series or any interest in the Partnership convertible into or exchangeable for Partnership Units of any class or series ranking prior to the Series D-5 Preferred Units in the distribution of assets on any liquidation, dissolution or winding up of the General Partner or the Partnership or in the payment of distributions, or reclassify any Partnership Units of the Partnership into any such senior Partnership Unit; provided that so long as any Class D Units are outstanding, such senior Partnership Units may be issued to the General Partner if the distribution and redemption (but not voting) rights of such senior Partnership Units are substantially similar to the terms of securities issued by the General Partner and the proceeds or other consideration from the issuance of such securities have been or are concurrently with such issuance contributed to the Partnership.

(iii) So long as any Series D-5 Preferred Units are outstanding, in addition to any other vote or consent of unit holders required by the Agreement of Limited Partnership or of shareholders required by the Declaration of Trust, the affirmative vote of at least a majority of the votes entitled to be cast by the holders of Series D-5 Preferred Units at the time outstanding given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be necessary for effecting or validating (a) any amendment, alteration or repeal of any of the provisions of the Declaration of Trust that materially and adversely affects the voting powers, rights or preferences of the Series D-5 Preferred Shares; provided, however, that the amendment of the provisions of the Declaration of Trust so as to authorize or create or to increase the authorized amount of, any Junior Shares with respect to the Series D-5 Preferred Shares or any units of any class or series ranking on a parity with the Series D-5 Preferred Shares shall not be deemed to materially and adversely affect the voting powers, rights or preferences of the holders of Series D-5 Preferred Shares or (b) the authorization or creation of, or the increase in the authorized or issued amount of, any shares of any class or series or any security convertible into or exchangeable for shares of any class or series ranking prior to the Series D-5 Preferred Shares in the distribution of assets on any liquidation, dissolution or winding up of the General Partner or in the payment of dividends or distributions; provided, however, that, in the case of each of subparagraphs (a) and (b), no such vote of the holders of Series D-5 Preferred Units shall be required if, at or prior to the time when such amendment, alteration or repeal is to take effect, or when the issuance of any such prior shares or convertible security is to be made, provision is made for the redemption of all Series D-5 Preferred Units at the time outstanding in accordance with the provisions hereof.

I. General. (i) At such time, if any, as the General Partner becomes a holder of Series D-5 Preferred Units, the rights of the General Partner, in its capacity as the holder of the Series D-5 Preferred Units, will be in addition to and not in limitation on

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any other rights or authority of the General Partner, in any other capacity, under the Agreement. In addition, nothing contained in this Exhibit R shall be deemed to limit or otherwise restrict any rights or authority of the General Partner under the Agreement, other than in its capacity as the holder of Series D-5 Preferred Units.

(ii) Anything herein contained to the contrary notwithstanding, the General Partner shall take all steps that it determines are necessary or appropriate (including modifying the foregoing terms of the Series D-5 Preferred Units) to ensure that the Series D-5 Preferred Units (including, without limitation the redemption and conversion terms thereof) permit the General Partner to satisfy its obligations with respect to the Series D-5 Preferred Shares (including, without limitation, its obligations to make dividend payments

on the Series D-5 Preferred Shares), if and when any such Units are issued, it being the intention that, except to the extent provided in Schedule 1 to this Exhibit R, the terms of the Series D-5 Preferred Shares will be the same as the terms of the Series D-5 Preferred Units in all material respects.

J. The Special Distribution. Notwithstanding anything to the contrary contained herein, on November 24, 1999, the holder of the Series D-5 Preferred Units shall be entitled to receive \$2,337,500.00. Such payment shall be treated as a guaranteed payment for the use of capital under Section 707(c) of the Internal Revenue Code and shall have no effect or bearing on any other distribution or redemption amount or upon any other rights or obligations of holders of the Series D-5 Preferred Units.

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Attachment 2

EXHIBIT A (11/24/99) - GS-MSD SELECT SPONSORS, L.P. (D-5 Preferred)

VORNADO REALTY L.P.  
PARTNERS AND PARTNERSHIP INTERESTS

	\$51.39	Class of Units	
	Value	Percentage	
	of	of	
	Series A	Series A	
	Series A	Series A	
	Preferred	Preferred	
	Shares	Shares	
Vornado Realty Trust	5,789,239	\$297,508,992	100.0000%
VORNADO REALTY TRUST			
Vornado Finance Corp			
Vornado Investment Corporation			
40 East 14 Realty Associates			
General Partnership			
825 Seventh Avenue Holding Corporation			
Menands Holdings Corporation			
Two Guys From Harrison, N.Y., Inc.			
Washington Design Center, L.L.C.			
Fourth & D Street Partners LP			
Merchandise Mart Owners, L.L.C.			
Merchandise Mart Enterprises, L.L.C.			
World Trade Center Chicago, L.L.C.			
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc.			
Commonwealth Atlantic - Crystal City OP Holding Inc.			
GS-MSD SELECT SPONSORS, L.P.			
Goldman Sachs 1999 Exchange Place Fund, LP			
TMCT II, LLC			
Meadowbrook Equity Fund II, LLC.			
Jacob H Froelich, Jr.			
S.D. Phillips			
George W Lyles			
Canoe House Partners, LLC			
Roaring Gap Limited Partnership			
Phillips Property Company, LLC			
Newkirk Partners (See attached schedule)			
The Mendik Partnership, L.P.			
Mendik Holdings L.L.C.			
Mendik Realty Company, Inc.			
FW / Mendik REIT, L.L.C.	(2)		
Mendik RELP Corp.			
2750 Associates			
2750 Associates Limited Partnership			
Abrams, Trust U/W/O Ralph			
ACI Associates			
Adler, Robert			
Allen & Company Incorporated			
Allen, C. Robert III			

Ames, Eugenia  
 Alpert, Vicki  
 Ambassador Construction Company, Inc.  
 Aschendorf- Shasha, Ellen  
 Ash, Herbert  
 Aubert, Lysa  
 Aubert, Lysa FBO UWO Barbara Schwartz  
 Aubert, Lysa FBO UWO Ellis Schwartz  
 Barr, Thomas  
 Barkin, Leonard  
 Batkin, Nancy  
 Batkin, Nancy 1998 Trust u/a/d 5/11/98  
 Berenson, David  
 Berenson, Joan  
 Berenson, Richard  
 Berenson, Robert  
 Berger, Alice C.  
 Bianculli, Louis  
 Bierman, Jacquin  
 Blumenthal, Joel Marie  
 Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.  
 Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

\$25.00

	Series B Preferred Shares	Value of Series B	Percentage of Series B
Vornado Realty Trust VORNADO REALTY TRUST Vornado Finance Corp Vornado Investment Corporation 40 East 14 Realty Associates General Partnership 825 Seventh Avenue Holding Corporation Menands Holdings Corporation Two Guys From Harrison, N.Y. , Inc.	3,400,000	\$85,000,000	100.0000%
Washington Design Center, L.L.C. Fourth & D Street Partners LP Merchandise Mart Owners, L.L.C. Merchandise Mart Enterprises, L.L.C. World Trade Center Chicago, L.L.C.			
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc. Commonwealth Atlantic - Crystal City OP Holding Inc.			
GS-MSD SELECT SPONSORS, LP			
Goldman Sachs 1999 Exchange Place Fund, LP			

TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.  
S.D. Phillips  
George W Lyles  
Canoe House Partners, LLC  
Roaring Gap Limited Partnership  
Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
Mendik Holdings L.L.C.  
Mendik Realty Company, Inc.  
FW / Mendik REIT, L.L.C.  
Mendik RELP Corp.

(2)

2750 Associates  
2750 Associates Limited Partnership  
Abrams, Trust U/W/O Ralph  
ACI Associates  
Adler, Robert  
Allen & Company Incorporated  
Allen, C. Robert III  
Ames, Eugenia  
Alpert, Vicki  
Ambassador Construction Company, Inc.  
Aschendorf- Shasha, Ellen  
Ash, Herbert  
Aubert, Lysa  
Aubert, Lysa FBO UWO Barbara Schwartz  
Aubert, Lysa FBO UWO Ellis Schwartz  
Barr, Thomas  
Barkin, Leonard  
Batkin, Nancy  
Batkin, Nancy 1998 Trust u/a/d 5/11/98  
Berenson, David  
Berenson, Joan  
Berenson, Richard  
Berenson, Robert  
Berger, Alice C.  
Bianculli, Louis  
Bierman, Jacquin  
Blumenthal, Joel Marie  
Braverman, Madlyn  
Bonk, Chris  
Burack, Daniel A.  
Carb, Sally  
Carney, Margaret R.  
Carney, Thomas  
Chambers, Robert  
CHO Enterprises  
Damson, Barrie  
Dembner, Shirley  
Dembner, Shirley UGMA for Lindsey Dembner  
Doner, Max  
Downey, Michael  
Dryfoos, Jacqueline  
Dubrowski, Raymond  
Elson, Edward E.  
Evans, Ben  
Field, Walter L.  
Jesse Fierstein & Co.  
Fischer, Alan A.  
Freedman, Robert  
Gershon, Estate of Murray  
Getz, Howard  
Getz, Sandra  
Getz, Sandra & Howard  
Gold, Frederica  
Ginsberg, Adele  
Ginsberg, Benedict  
Goldberg, Clarence  
Goldring, Stanley

\$25.00

	Series C Preferred Shares	Value of Series C	Percentage of Series C
Vornado Realty Trust VORNADO REALTY TRUST	4,600,000	\$115,000,000.00	100.0000%



Vornado Finance Corp  
Vornado Investment Corporation  
40 East 14 Realty Associates  
General Partnership  
825 Seventh Avenue Holding Corporation  
Menands Holdings Corporation  
Two Guys From Harrison, N.Y. , Inc.

Washington Design Center, L.L.C.  
Fourth & D Street Partners LP  
Merchandise Mart Owners, L.L.C.  
Merchandise Mart Enterprises, L.L.C.  
World Trade Center Chicago, L.L.C.

Greene Street 1998 Exchange Fund L.P.

Commonwealth Atlantic Properties Inc.  
Commonwealth Atlantic - Crystal City OP Holding Inc.

GS-MSD SELECT SPONSORS, L.P.

Goldman Sachs 1999 Exchange Place Fund, LP  
TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.  
S.D. Phillips  
George W Lyles  
Canoe House Partners, LLC  
Roaring Gap Limited Partnership  
Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
Mendik Holdings L.L.C.  
Mendik Realty Company, Inc.  
FW / Mendik REIT, L.L.C.  
Mendik RELP Corp.

(2)

2750 Associates  
2750 Associates Limited Partnership  
Abrams, Trust U/W/O Ralph  
ACI Associates  
Adler, Robert  
Allen & Company Incorporated  
Allen, C. Robert III  
Ames, Eugenia  
Alpert, Vicki  
Ambassador Construction Company, Inc.  
Aschendorf- Shasha, Ellen  
Ash, Herbert  
Aubert, Lysa  
Aubert, Lysa FBO UWO Barbara Schwartz  
Aubert, Lysa FBO UWO Ellis Schwartz  
Barr, Thomas  
Barkin, Leonard  
Batkin, Nancy  
Batkin, Nancy 1998 Trust u/a/d 5/11/98  
Berenson, David  
Berenson, Joan  
Berenson, Richard  
Berenson, Robert  
Berger, Alice C.  
Bianculli, Louis  
Bierman, Jacquin  
Blumenthal, Joel Marie  
Braverman, Madlyn  
Bonk, Chris  
Burack, Daniel A.  
Carb, Sally  
Carney, Margaret R.  
Carney, Thomas  
Chambers, Robert  
CHO Enterprises  
Danson, Barrie  
Dembner, Shirley  
Dembner, Shirley UGMA for Lindsey Dembner  
Doner, Max  
Downey, Michael  
Dryfoos, Jacqueline  
Dubrowski, Raymond  
Elson, Edward E.  
Evans, Ben  
Field, Walter L.  
Jesse Fierstein & Co.  
Fischer, Alan A.  
Freedman, Robert

Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

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\$50.00

Series B-1 Preferred Units	Value of Series B-1	Percentage of Series B-1
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Vornado Realty Trust  
 VORNADO REALTY TRUST  
 Vornado Finance Corp  
 Vornado Investment Corporation  
 40 East 14 Realty Associates  
 General Partnership  
 825 Seventh Avenue Holding Corporation  
 Menands Holdings Corporation  
 Two Guys From Harrison, N.Y., Inc.

Washington Design Center, L.L.C.	200,000	\$10,000,000	22.23%
Fourth & D Street Partners LP			
Merchandise Mart Owners, L.L.C.	699,566	\$34,978,300	77.77%
Merchandise Mart Enterprises, L.L.C.			
World Trade Center Chicago, L.L.C.			

Greene Street 1998 Exchange Fund L.P.

Commonwealth Atlantic Properties Inc.  
 Commonwealth Atlantic - Crystal City OP Holding Inc.

GS-MSD SELECT SPONSORS, L.P.

Goldman Sachs 1999 Exchange Place Fund, LP  
 TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.  
 S.D. Phillips  
 George W Lyles  
 Canoe House Partners, LLC  
 Roaring Gap Limited Partnership  
 Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.

Mendik Holdings L.L.C.

Mendik Realty Company, Inc.

FW / Mendik REIT, L.L.C.

Mendik RELP Corp.

2750 Associates

2750 Associates Limited Partnership

Abrams, Trust U/W/O Ralph

ACI Associates

Adler, Robert

Allen & Company Incorporated

Allen, C. Robert III

Ames, Eugenia

Alpert, Vicki

Ambassador Construction Company, Inc.

Aschendorf- Shasha, Ellen

Ash, Herbert

Aubert, Lysa

Aubert, Lysa FBO UWO Barbara Schwartz

Aubert, Lysa FBO UWO Ellis Schwartz

Barr, Thomas

Barkin, Leonard

Batkin, Nancy

Batkin, Nancy 1998 Trust u/a/d 5/11/98

Berenson, David

Berenson, Joan

Berenson, Richard

Berenson, Robert

Berger, Alice C.

Bianculli, Louis

(2)

Bierman, Jacquin  
 Blumenthal, Joel Marie  
 Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.  
 Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

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	Series B-2 Preferred Units	Value of Series B-2	Percentage of Series B-2
Vornado Realty Trust VORNADO REALTY TRUST Vornado Finance Corp Vornado Investment Corporation 40 East 14 Realty Associates General Partnership 825 Seventh Avenue Holding Corporation Menands Holdings Corporation Two Guys From Harrison, N.Y. , Inc.			
Washington Design Center, L.L.C.	100,000	\$ 5,000,000	22.23%
Fourth & D Street Partners LP Merchandise Mart Owners, L.L.C. Merchandise Mart Enterprises, L.L.C. World Trade Center Chicago, L.L.C.	349,783	\$17,489,150	77.77%
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc. Commonwealth Atlantic - Crystal City OP Holding Inc.			
GS-MSD SELECT SPONSORS, LP.			
Goldman Sachs 1999 Exchange Place Fund, LP TMCT II, LLC			
Meadowbrook Equity Fund II, LLC.			
Jacob H Froelich, Jr. S.D. Phillips George W Lyles Canoe House Partners, LLC Roaring Gap Limited Partnership Phillips Property Company, LLC			
Newkirk Partners (See attached schedule)			
The Mendik Partnership, L.P. Mendik Holdings L.L.C. Mendik Realty Company, INC. FW / Mendik REIT, L.L.C. Mendik RELP Corp. 2750 Associates 2750 Associates Limited Partnership			(2)

Abrams, Trust U/W/O Ralph  
 ACI Associates  
 Adler, Robert  
 Allen & Company Incorporated  
 Allen, C. Robert III  
 Ames, Eugenia  
 Alpert, Vicki  
 Ambassador Construction Company, Inc.  
 Aschendorf- Shasha, Ellen  
 Ash, Herbert  
 Aubert, Lysa  
 Aubert, Lysa FBO UWO Barbara Schwartz  
 Aubert, Lysa FBO UWO Ellis Schwartz  
 Barr, Thomas  
 Barkin, Leonard  
 Batkin, Nancy  
 Batkin, Nancy 1998 Trust u/a/d 5/11/98  
 Berenson, David  
 Berenson, Joan  
 Berenson, Richard  
 Berenson, Robert  
 Berger, Alice C.  
 Bianculli, Louis  
 Bierman, Jacquin  
 Blumenthal, Joel Marie  
 Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.  
 Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

24

\$25.00

	Series C-1 Preferred Units	Value of Series C-1	Percentage of Series C-1
Vornado Realty Trust			
VORNADO REALTY TRUST			
Vornado Finance Corp			
Vornado Investment Corporation			
40 East 14 Realty Associates			
General Partnership			
825 Seventh Avenue Holding Corporation			
Menands Holdings Corporation			
Two Guys From Harrison, N.Y. Inc.			
Washington Design Center, L.L.C.			
Fourth & D Street Partners LP			
Merchandise Mart Owners, L.L.C.			
Merchandise Mart Enterprises, L.L.C.			
World Trade Center Chicago, L.L.C.			
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc.			
Commonwealth Atlantic - Crystal City OP Holding Inc.			

GS-MSD SELECT SPONSORS, L.P.

Goldman Sachs 1999 Exchange Place Fund, LP  
TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.	150,067	\$7,503,350	20.0648%
S.D. Phillips	9,976	\$498,800	1.3338%
George W Lyles	70,044	\$3,502,200	9.3653%
Canoe House Partners, LLC	200,090	\$10,004,500	26.7531%
Roaring Gap Limited Partnership	290,158	\$14,507,900	38.7957%
Phillips Property Company, LLC	27,577	\$1,378,850	3.6872%

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
Mendik Holdings L.L.C.  
Mendik Realty Company, Inc.  
FW / Mendik REIT, L.L.C. (2)  
Mendik RELP Corp.  
2750 Associates  
2750 Associates Limited Partnership  
Abrams, Trust U/W/O Ralph  
ACI Associates  
Adler, Robert  
Allen & Company Incorporated  
Allen, C. Robert III  
Ames, Eugenia  
Alpert, Vicki  
Ambassador Construction Company, Inc.  
Aschendorf- Shasha, Ellen  
Ash, Herbert  
Aubert, Lysa  
Aubert, Lysa FBO UWO Barbara Schwartz  
Aubert, Lysa FBO UWO Ellis Schwartz  
Barr, Thomas  
Barkin, Leonard  
Batkin, Nancy  
Batkin, Nancy 1998 Trust u/a/d 5/11/98  
Berenson, David  
Berenson, Joan  
Berenson, Richard  
Berenson, Robert  
Berger, Alice C.  
Bianculli, Louis  
Bierman, Jacquin  
Blumenthal, Joel Marie  
Braverman, Madlyn  
Bonk, Chris  
Burack, Daniel A.  
Carb, Sally  
Carney, Margaret R.  
Carney, Thomas  
Chambers, Robert  
CHO Enterprises  
Damson, Barrie  
Dembner, Shirley  
Dembner, Shirley UGMA for Lindsey Dembner  
Doner, Max  
Downey, Michael  
Dryfoos, Jacqueline  
Dubrowski, Raymond  
Elson, Edward E.  
Evans, Ben  
Field, Walter L.  
Jesse Fierstein & Co.  
Fischer, Alan A.  
Freedman, Robert  
Gershon, Estate of Murray  
Getz, Howard  
Getz, Sandra  
Getz, Sandra & Howard  
Gold, Frederica  
Ginsberg, Adele  
Ginsberg, Benedict  
Goldberg, Clarence  
Goldring, Stanley

25

\$25.00

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Series D-1 Value Percentage  
Preferred of of

Vornado Realty Trust  
 VORNADO REALTY TRUST  
 Vornado Finance Corp  
 Vornado Investment Corporation  
 40 East 14 Realty Associates  
 General Partnership  
 825 Seventh Avenue Holding Corporation  
 Menands Holdings Corporation  
 Two Guys From Harrison, N.Y. , Inc.

Washington Design Center, L.L.C.  
 Fourth & D Street Partners LP  
 Merchandise Mart Owners, L.L.C.  
 Merchandise Mart Enterprises, L.L.C.  
 World Trade Center Chicago, L.L.C.

Greene Street 1998 Exchange Fund L.P.	3,500,000	87,500,000	100 .00%
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Commonwealth Atlantic Properties Inc.  
 Commonwealth Atlantic - Crystal City OP Holding Inc.

GS-MSD SELECT SPONSORS, L.P.

Goldman Sachs 1999 Exchange Place Fund, LP  
 TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.  
 S.D. Phillips  
 George W Lyles  
 Canoe House Partners, LLC  
 Roaring Gap Limited Partnership  
 Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
 Mendik Holdings L.L.C.  
 Mendik Realty Company, Inc.  
 FW / Mendik REIT, L.L.C. (2)  
 Mendik RELP Corp.  
 2750 Associates  
 2750 Associates Limited Partnership  
 Abrams, Trust U/W/O Ralph  
 ACI Associates  
 Adler, Robert  
 Allen & Company Incorporated  
 Allen, C. Robert III  
 Ames, Eugenia  
 Alpert, Vicki  
 Ambassador Construction Company, Inc.  
 Aschendorf- Shasha, Ellen  
 Ash, Herbert  
 Aubert, Lysa  
 Aubert, Lysa FBO UWO Barbara Schwartz  
 Aubert, Lysa FBO UWO Ellis Schwartz  
 Barr, Thomas  
 Barkin, Leonard  
 Batkin, Nancy  
 Batkin, Nancy 1998 Trust u/a/d 5/11/98  
 Berenson, David  
 Berenson, Joan  
 Berenson, Richard  
 Berenson, Robert  
 Berger, Alice C.  
 Bianculli, Louis  
 Bierman, Jacquin  
 Blumenthal, Joel Marie  
 Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.

Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

26

	Series A Preferred Shares	Value of Series A	Percentage of Series A
Goldschmidt, Beatrice			
Goldschmidt, Charles			
Goldschmidt, Edward			
Goldschmidt, C. Trust U/A/D 7/11/90			
GOLDSCHMIDT, LAWRENCE			
Goldschmidt, Peter			
Goldschmidt, Richard			
Gordon, Melvin			
Gorfinkle, Alaine			
Gorfinkle, Lawrence			
Gould Investors, L.P.			
Green, Bernard			
Green, Barbara			
Greenbaum, David R.			
Greif, Goldie			
Gutenberg, Bernice			
H L Silbert trustee U/W of H A Goldman			
Hagler, Philip			
Hagler, Philip Trustee Hagler Family Trust u/a 6/98			
Harteveldt, Robert L.			
Hassler, Jane			
Hauser, Rita F.			
Hirsch, Phillip J.			
Hirsch, Judith			
Hrusha, Alan			
Hutner, Anne Trust F/B/O			
Hutner, Estate of Irwin			
INS Realty Associates Fierstein Co.			
Jaffe, Elizabeth			
Jones, Hazel			
Kaufman, Robert M.			
Klein, Robin			
Knatten Inc.			
Knight, Laureine			
Komaroff, Stanley			
Kosloff, Andrea			
Kosloff, Andrea UGMA for Adam Kosloff			
Kosloff, Andrea UGMA for Justin Kosloff			
Koven, Irving			
Koven, Corey			
Koven, Esther			
Kowal, Myron as Custodian for Andrew Kowal			
Kramer, Irwin H & Terry Allen JTWR0S			
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust			
Kramer, Saul			
Kuhn, James D.			
Kuhn, Leo			
Kurshan, Herbert			
Langenmyer Co.			
Lauder, Leonard			
Lauder, Ronald			
Leff, Joseph			
Leff, Valerie			
Lefkowitz, Howard			
LeRoy Partners			
Liroff, Harriett			
Liroff, Richard			
Loewengart, Irene			
Lovitz, David			
M. Westport Associates			
M-L Three			
Maayan Partners			
Magid, Eleanore			

Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 Mendik, Bernard  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 Oestreich, David A.  
 Oestreich, Joan E.  
 Oestreich, Sophy  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

27

	Series B Preferred Shares	Value of Series B	Percentage of Series B
Goldschmidt, Beatrice			
GOLDSCHMIDT, CHARLES			
Goldschmidt, Edward			
Goldschmidt, C. Trust U/A/D 7/11/90			
GOLDSCHMIDT, LAWRENCE			
Goldschmidt, Peter			
Goldschmidt, Richard			
Gordon, Melvin			
Gorfinkle, Alaine			
GORFINKLE, LAWRENCE			
Gould Investors, L.P.			
GREEN, BERNARD			
Green, Barbara			
GREENBAUM, DAVID R.			
Greif, Goldie			
Gutenberg, Bernice			
H L Silbert trustee U/W of H A Goldman			
Hagler, Philip			
Hagler, Philip Trustee Hagler Family Trust u/a 6/98			
Harteveldt, Robert L.			
Hassler, Jane			
Hauser, Rita F.			
Hirsch, Phillip J.			
Hirsch, Judith			
Hrusha, Alan			
Hutner, Anne Trust F/B/O			
Hutner, Estate of Irwin			
INS Realty Associates			
Fierstein Co.			
Jaffe, Elizabeth			
Jones, Hazel			
Kaufman, Robert M.			
Klein, Robin			
KNATTEN INC.			
Knight, Laureine			
Komaroff, Stanley			
Kosloff, Andrea			
Kosloff, Andrea UGMA for Adam Kosloff			
Kosloff, Andrea UGMA for Justin Kosloff			
Koven, Irving			
Koven, Corey			



Koven , Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWR0S  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Series C Preferred Shares	Value of Series C	Percentage of Series C
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip

Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
Harteveldt, Robert L.  
Hassler, Jane  
Hauser, Rita F.  
Hirsch, Phillip J.  
Hirsch, Judith  
Hrusha, Alan  
Hutner, Anne Trust F/B/O  
Hutner, Estate of Irwin  
INS Realty Associates  
Fierstein Co.  
Jaffe, Elizabeth  
Jones, Hazel  
Kaufman, Robert M.  
Klein, Robin  
KNATTEN INC.  
Knight, Laureine  
Komaroff, Stanley  
Kosloff, Andrea  
Kosloff, Andrea UGMA for Adam Kosloff  
Kosloff, Andrea UGMA for Justin Kosloff  
Koven, Irving  
Koven, Corey  
Koven, Esther  
Kowal, Myron as Custodian for Andrew Kowal  
Kramer, Irwin H & Terry Allen JTWROS  
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
Kramer, Saul  
KUHNN, JAMES D.  
Kuhn, Leo  
Kurshan, Herbert  
Langenmyer Co.  
Lauder, Leonard  
Lauder, Ronald  
Leff, Joseph  
Leff, Valerie  
Lefkowitz, Howard  
LeRoy Partners  
Liroff, Harriett  
Liroff, Richard  
Loewengart, Irene  
Lovitz, David  
M. WESTPORT ASSOCIATES  
M-L Three  
Maayan Partners  
Magid, Eleanore  
Mahoney, David J.  
Mank, Edward H.  
Marvin, Morton  
Marvin, Suzanne  
Maynard, Jean  
Mazer, David  
Mazer, Richard  
McKee, William S.  
Meister, Robert A.  
MENDIK, BERNARD  
Mendik, Susan  
Mendik, Susan Trust u/w/o Jean A. Batkin  
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
Mil Equities  
Myers Group III, Inc.  
Myers Group IV, Inc.  
Myers, Israel  
Nevas, Alan  
Nevas, Leo  
Nicardo Corporation  
Novick, Lawrence  
OESTREICH, DAVID A.  
OESTREICH, JOAN E.  
OESTREICH, SOPHY  
Oppenheimer, Martin J.  
Oppenheimer, Suzanne  
Oshatz, Michael P.  
Phillips, Family Trust UWO Edith  
Phillips, Jonathan  
Phillips, Lynn  
Phillips, Estate of John D.  
Plum Partners L.P.  
Prentice Revocable Trust, 12/12/75  
RCAY S.A.  
Reichler, Richard  
Reingold, Suzy  
Roberts, H. Richard

Series B-1 Preferred Units	Value of Series B-1	Percentage of Series B-1
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 Green, Bernard  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveltdt, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 KNATTEN INC.  
 Knight, Laureine  
 Komaroff, Stanley  
 Kosloff, Andrea  
     Kosloff, Andrea UGMA for Adam Kosloff  
     Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven, Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWR0S  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo

Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Series B-2 Preferred Units	Value of Series B-2	Percentage of Series B-2
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveltdt, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 Knatten Inc.  
 Knight, Laureine  
 Komaroff, Stanley  
 Kosloff, Andrea  
 Kosloff, Andrea UGMA for Adam Kosloff  
 Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven, Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWROS  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David

M. Westport Associates  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 Mendix, Bernard  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Series C-1 Preferred Units	Value of Series C-1	Percentage of Series C-1
----------------------------------	---------------------------	--------------------------------

Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveltdt, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 KNATTEN INC.  
 Knight, Laureine  
 Komaroff, Stanley  
 Kosloff, Andrea

Kosloff, Andrea UGMA for Adam Kosloff  
 Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven , Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWR0S  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard  
 Roche, Sara  
 Rolfe, Ronald  
 Reingold, Suzy  
 Roberts, H. Richard

Class of Units			
	Series D-1 Preferred Units	Value of Series D-1	Percentage of Series D-1
Goldschmidt, Beatrice			
GOLDSCHMIDT, CHARLES			
Goldschmidt, Edward			
Goldschmidt, C. Trust U/A/D 7/11/90			
GOLDSCHMIDT, LAWRENCE			
Goldschmidt, Peter			
Goldschmidt, Richard			
Gordon, Melvin			
Gorfinkle, Alaine			

GORFINKLE, LAWRENCE  
Gould Investors, L.P.  
GREEN, BERNARD  
Green, Barbara  
GREENBAUM, DAVID R.  
Greif, Goldie  
Gutenberg, Bernice  
H L Silbert trustee U/W of H A Goldman  
Hagler, Philip  
Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
Harteveldt, Robert L.  
Hassler, Jane  
Hauser, Rita F.  
Hirsch, Phillip J.  
Hirsch, Judith  
Hrusha, Alan  
Hutner, Anne Trust F/B/O  
Hutner, Estate of Irwin  
INS Realty Associates  
Fierstein Co.  
Jaffe, Elizabeth  
Jones, Hazel  
Kaufman, Robert M.  
Klein, Robin  
KNATTEN INC.  
Knight, Laureine  
Komaroff, Stanley  
Kosloff, Andrea  
Kosloff, Andrea UGMA for Adam Kosloff  
Kosloff, Andrea UGMA for Justin Kosloff  
Koven, Irving  
Koven, Corey  
Koven, Esther  
Kowal, Myron as Custodian for Andrew Kowal  
Kramer, Irwin H & Terry Allen JTWR0S  
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
Kramer, Saul  
KUHNS, JAMES D.  
Kuhn, Leo  
Kurshan, Herbert  
Langenmyer Co.  
Lauder, Leonard  
Lauder, Ronald  
Leff, Joseph  
Leff, Valerie  
Lefkowitz, Howard  
LeRoy Partners  
Liroff, Harriett  
Liroff, Richard  
Loewengart, Irene  
Lovitz, David  
M. WESTPORT ASSOCIATES  
M-L Three  
Maayan Partners  
Magid, Eleanore  
Mahoney, David J.  
Mank, Edward H.  
Marvin, Morton  
Marvin, Suzanne  
Maynard, Jean  
Mazer, David  
Mazer, Richard  
McKee, William S.  
Meister, Robert A.  
MENDIK, BERNARD  
Mendik, Susan  
Mendik, Susan Trust u/w/o Jean A. Batkin  
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
Mil Equities  
Myers Group III, Inc.  
Myers Group IV, Inc.  
Myers, Israel  
Nevas, Alan  
Nevas, Leo  
Nicardo Corporation  
Novick, Lawrence  
OESTREICH, DAVID A.  
OESTREICH, JOAN E.  
OESTREICH, SOPHY  
Oppenheimer, Martin J.  
Oppenheimer, Suzanne  
Oshatz, Michael P.  
Phillips, Family Trust UWO Edith  
Phillips, Jonathan  
Phillips, Lynn  
Phillips, Estate of John D.  
Plum Partners L.P.  
Prentice Revocable Trust, 12/12/75

RCAV S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

33

	Series A Preferred Shares	Value of Series A	Percentage of Series A
Roché, Sara			
Rolfe, Ronald			
Root, Leon			
Rosenberg, Ilse			
Rosenheim, Edna Revocable Living Trust			
Rosenzweig, Abraham			
Rubashkin, Martin			
Rubin, Murray M.			
Sahid, Joseph			
Saunders, Paul			
Saul, Andrew			
Schacht, Ronald			
Schwartz, Samuel Trust UWO Barbara Schwartz			
Schwartz, Samuel Trust FBO UWO Ellis Schwartz			
Schwartz, Carolyn Trust FBO UWO Barbara Schwartz			
Schwartz, Carolyn Trust FBO UWO Ellis Schwartz			
Shapiro, Howard			
Shapiro, Howard A.			
Shapiro, Robert I.			
Shasha, Alfred			
Shasha, Alfred A. & Hanina			
Shasha, Alfred & Hanina Trustees UTA 6/8/94			
Shasha, Robert Y.			
Shasha-Kupchick, Leslie			
Sheridan Family Partners, L.P.			
Shine, William			
Shuman, Stanley S.			
Silberstein, John J.			
Silbert, Harvey I.			
Silbert, Harvey I., Trustee u/w Harry A. Goldman			
Simons, Robert			
Simons, Robert - Estate of			
Sims, David			
Skoker, Saul			
Slaner, Estate of Alfred P.			
Steiner, Phillip Harry			
Steiner, Richard Harris			
Strauss, Melville			
Sussman, Walter			
Tannenbaum, Bernard			
Tannenbaum, Bernice			
Tartikoff Living Trust			
Tessler, Allan R.			
Winik, Trust U/W/O Carolyn			
Watt, Emily			
Wang, Kevin			
Weissman, Sheila			
Westgoma Associates			
Wexler, Monte			
Wexner, Leslie H.			
Williams, John			
WSNH Partners			
Zecap Associates			
TOTAL	5,789,239	\$297,508,992	100.0000%

34

	Series B Preferred Shares	Value of Series B	Percentage of Series B
Roché, Sara			
Rolfe, Ronald			
Root, Leon			
Rosenberg, Ilse			
Rosenheim, Edna Revocable Living Trust			
Rosenzweig, Abraham			
Rubashkin, Martin			
Rubin, Murray M.			
Sahid, Joseph			
Saunders, Paul			



Saul, Andrew  
 Schacht, Ronald  
 Schwartz, Samuel Trust UWO Barbara Schwartz  
   Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro, Howard  
 Shapiro, Howard A.  
 Shapiro, Robert I.  
 Shasha, Alfred  
 Shasha, Alfred A. & Hanina  
 Shasha, Alfred & Hanina Trustees UTA 6/8/94  
 Shasha, Robert Y.  
 Shasha-Kupchick, Leslie  
 Sheridan Family Partners, L.P.  
 Shine, William  
 Shuman, Stanley S.  
 Silberstein, John J.  
 Silbert, Harvey I.  
 Simons, Robert  
 Simons, Robert - Estate of  
 Sims, David  
 Skoker, Saul  
 Slaner, Estate of Alfred P.  
 Steiner, Phillip Harry  
 Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 WESTGOMA ASSOCIATES  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

TOTAL

3,400,000

\$85,000,000

100.0000%

35

Series C  
 Preferred  
 Shares

Value  
 of  
 Series C

Percentage  
 of  
 Series C

Roche, Sara  
 Rolfe, Ronald  
 Root, Leon  
 Rosenberg, Ilse  
 Rosenheim, Edna Revocable Living Trust  
 Rosenzweig, Abraham  
 Rubashkin, Martin  
 Rubin, Murray M.  
 Sahid, Joseph  
 Saunders, Paul  
 Saul, Andrew  
 Schacht, Ronald  
 Schwartz, Samuel Trust UWO Barbara Schwartz  
   Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro, Howard  
 Shapiro, Howard A.  
 Shapiro, Robert I.  
 Shasha, Alfred  
 Shasha, Alfred A. & Hanina  
 Shasha, Alfred & Hanina Trustees UTA 6/8/94  
 Shasha, Robert Y.  
 Shasha-Kupchick, Leslie  
 Sheridan Family Partners, L.P.  
 Shine, William  
 Shuman, Stanley S.  
 Silberstein, John J.  
 Silbert, Harvey I.  
 Simons, Robert  
 Simons, Robert - Estate of  
 Sims, David  
 Skoker, Saul

Slaner, Estate of Alfred P.  
 Steiner, Phillip Harry  
 Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 WESTGOMA ASSOCIATES  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

TOTAL

4,600,000

\$115,000,000

100.00%

36

Series B-1  
 Preferred  
 Units

Value  
 of  
 Series B-1

Percentage  
 of  
 Series B-1

Roche, Sara  
 Rolfe, Ronald  
 Root, Leon  
 Rosenberg, Ilse  
 Rosenheim, Edna Revocable Living Trust  
 Rosenzweig, Abraham  
 Rubashkin, Martin  
 Rubin, Murray M.  
 Sahid, Joseph  
 Saunders, Paul  
 Saul, Andrew  
 Schacht, Ronald  
 Schwartz, Samuel Trust UWO Barbara Schwartz  
     Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz, Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz, Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro, Howard  
 Shapiro, Howard A.  
 Shapiro, Robert I.  
 Shasha, Alfred  
 Shasha, Alfred A. & Hanina  
 Shasha, Alfred & Hanina Trustees UTA 6/8/94  
 Shasha, Robert Y.  
 Shasha-Kupchick, Leslie  
 Sheridan Family Partners, L.P.  
 Shine, William  
 Shuman, Stanley S.  
 Silberstein, John J.  
 Silbert, Harvey I.  
 Simons, Robert  
 Simons, Robert - Estate of  
 Sims, David  
 Skoker, Saul  
 Slaner, Estate of Alfred P.  
 Steiner, Phillip Harry  
 Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 WESTGOMA ASSOCIATES  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

TOTAL

899,566

\$44,978,300

100.00%



Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro,Howard  
 Shapiro,Howard A.  
 Shapiro,Robert I.  
 Shasha,Alfred  
 Shasha,Alfred A. & Hanina  
 Shasha,Alfred & Hanina Trustees UTA 6/8/94  
 Shasha,Robert Y.  
 Shasha-Kupchick,Leslie  
 Sheridan Family Partners,L.P.  
 Shine,William  
 Shuman,Stanley S.  
 Silberstein,John J.  
 Silbert,Harvey I.  
 Simons,Robert  
 Simons,Robert - Estate of  
 Sims,David  
 Skoker,Saul  
 Slaner,Estate of Alfred P.  
 Steiner,Phillip Harry  
 Steiner,Richard Harris  
 Strauss,Melville  
 Sussman,Walter  
 Tannenbaum,Bernard  
 Tannenbaum,Bernice  
 Tartikoff Living Trust  
 Tessler,Allan R.  
 Winik,Trust U/W/O Carolyn  
 Watt,Emily  
 Wang,Kevin  
 Weissman,Sheila  
 WESTGOMA ASSOCIATES  
 Wexler,Monte  
 Wexner,Leslie H.  
 Williams,John  
 WSNH Partners  
 Zecap Associates

TOTAL

747,912

\$37,395,600

100.00%

39

Series D-1 Preferred Units	Value of Series D-1	Percentage of Series D-1
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Roche,Sara  
 Rolfe,Ronald  
 Root,Leon  
 Rosenberg,Ilse  
 Rosenheim,Edna Revocable Living Trust  
 Rosenzweig,Abraham  
 Rubashkin,Martin  
 Rubin,Murray M.  
 Sahid,Joseph  
 Saunders,Paul  
 Saul,Andrew  
 Schacht,Ronald  
 Schwartz,Samuel Trust UWO Barbara Schwartz  
 Schwartz,Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro,Howard  
 Shapiro,Howard A.  
 Shapiro,Robert I.  
 Shasha,Alfred  
 Shasha,Alfred A. & Hanina  
 Shasha,Alfred & Hanina Trustees UTA 6/8/94  
 Shasha,Robert Y.  
 Shasha-Kupchick,Leslie  
 Sheridan Family Partners,L.P.  
 Shine,William  
 Shuman,Stanley S.  
 Silberstein,John J.  
 Silbert,Harvey I.  
 Simons,Robert  
 Simons,Robert - Estate of  
 Sims,David  
 Skoker,Saul  
 Slaner,Estate of Alfred P.  
 Steiner,Phillip Harry

Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 WESTGOMA ASSOCIATES  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

TOTAL	3,500,000	\$87,500,000	100.00%
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- (1) Directly and through the following subsidiaries: Vornado Finance Corp., Vornado Investments Corporation, 40 East 14 Realty Associates General Partnership, 825 Seventh Avenue Holding Corporation, Menands Holding Corporation, and Two Guys From Harrison, N.Y., Inc.
- (2) Pledged. (See Section 11.3 F of the Operating Partnership Agreement.)  
 40

\$50.00

Series D-2 Preferred Units	Value of Series D-2	Percentage of Series D-2
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Vornado Realty Trust  
 VORNADO REALTY TRUST  
 Vornado Finance Corp  
 Vornado Investment Corporation  
 40 East 14 Realty Associates  
 General Partnership  
 825 Seventh Avenue Holding Corporation  
 Menands Holdings Corporation  
 Two Guys From Harrison, N.Y., Inc.

Washington Design Center, L.L.C.  
 Fourth & D Street Partners LP  
 Merchandise Mart Owners, L.L.C.  
 Merchandise Mart Enterprises, L.L.C.  
 World Trade Center Chicago, L.L.C.

Greene Street 1998 Exchange Fund L.P.

Commonwealth Atlantic Properties Inc.  
 Commonwealth Atlantic - Crystal City OP Holding Inc.

GS-MSD Select Sponsors, L.P.

Goldman Sachs 1999 Exchange Place Fund, LP  
 TMCT II, LLC

Meadowbrook Equity Fund II, LLC.	549,336	27,466,800	100.00%
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Jacob H Froelich, Jr.  
 S.D. Phillips  
 George W Lyles  
 Canoe House Partners, LLC  
 Roaring Gap Limited Partnership  
 Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
 Mendik Holdings L.L.C.  
 Mendik Realty Company, Inc.  
 FW / Mendik REIT, L.L.C. (2)  
 Mendik RELP Corp.  
 2750 Associates  
 2750 Associates Limited Partnership  
 Abrams, Trust U/W/O Ralph  
 ACI Associates  
 Adler, Robert

Allen & Company Incorporated  
 Allen, C. Robert III  
 Ames, Eugenia  
 Alpert, Vicki  
 Ambassador Construction Company, Inc.  
 Aschendorf- Shasha, Ellen  
 Ash, Herbert  
 Aubert, Lysa  
 Aubert, Lysa FBO UWO Barbara Schwartz  
 Aubert, Lysa FBO UWO Ellis Schwartz  
 Barr, Thomas  
 Barkin, Leonard  
 Batkin, Nancy  
 Batkin, Nancy 1998 Trust u/a/d 5/11/98  
 Berenson, David  
 Berenson, Joan  
 Berenson, Richard  
 Berenson, Robert  
 Berger, Alice C.  
 Bianculli, Louis  
 Bierman, Jacquin  
 Blumenthal, Joel Marie  
 Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.  
 Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

41

\$25.00

	Series D-3 Preferred Units	Value of Series D-3	Percentage of Series D-3
Vornado Realty Trust VORNADO REALTY TRUST Vornado Finance Corp Vornado Investment Corporation 40 East 14 Realty Associates General Partnership 825 Seventh Avenue Holding Corporation Menands Holdings Corporation Two Guys From Harrison, N.Y., Inc.			
Washington Design Center, L.L.C. Fourth & D Street Partners LP Merchandise Mart Owners, L.L.C. Merchandise Mart Enterprises, L.L.C. World Trade Center Chicago, L.L.C.			
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc. Commonwealth Atlantic - Crystal City OP Holding Inc.			
GS-MSD Select Sponsors, L.P.			
Goldman Sachs 1999 Exchange Place Fund, LP	8,000,000	\$200,000,000	100.00%

TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.  
S.D. Phillips  
George W Lyles  
Canoe House Partners, LLC  
Roaring Gap Limited Partnership  
Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
Mendik Holdings L.L.C.  
Mendik Realty Company, Inc.  
FW / Mendik REIT, L.L.C. (2)  
Mendik RELP Corp.  
2750 Associates  
2750 Associates Limited Partnership  
Abrams, Trust U/W/O Ralph  
ACI Associates  
Adler, Robert  
Allen & Company Incorporated  
Allen, C. Robert III  
Ames, Eugenia  
Alpert, Vicki  
Ambassador Construction Company, Inc.  
Aschendorf- Shasha, Ellen  
Ash, Herbert  
Aubert, Lysa  
Aubert, Lysa FBO UWO Barbara Schwartz  
Aubert, Lysa FBO UWO Ellis Schwartz  
Barr, Thomas  
Barkin, Leonard  
Batkin, Nancy  
Batkin, Nancy 1998 Trust u/a/d 5/11/98  
Berenson, David  
Berenson, Joan  
Berenson, Richard  
Berenson, Robert  
Berger, Alice C.  
Bianculli, Louis  
Bierman, Jacquin  
Blumenthal, Joel Marie  
Braverman, Madlyn  
Bonk, Chris  
Burack, Daniel A.  
Carb, Sally  
Carney, Margaret R.  
Carney, Thomas  
Chambers, Robert  
CHO Enterprises  
Damson, Barrie  
Dembner, Shirley  
Dembner, Shirley UGMA for Lindsey Dembner  
Doner, Max  
Downey, Michael  
Dryfoos, Jacqueline  
Dubrowski, Raymond  
Elson, Edward E.  
Evans, Ben  
Field, Walter L.  
Jesse Fierstein & Co.  
Fischer, Alan A.  
Freedman, Robert  
Gershon, Estate of Murray  
Getz, Howard  
Getz, Sandra  
Getz, Sandra & Howard  
Gold, Frederica  
Ginsberg, Adele  
Ginsberg, Benedict  
Goldberg, Clarence  
Goldring, Stanley

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Series D-4 Preferred Units	Value of Series D-4	Percentage of Series D-4
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Vornado Finance Corp  
Vornado Investment Corporation  
40 East 14 Realty Associates  
General Partnership  
825 Seventh Avenue Holding Corporation  
Menands Holdings Corporation  
Two Guys From Harrison, N.Y., Inc.

Washington Design Center, L.L.C.  
Fourth & D Street Partners LP  
Merchandise Mart Owners, L.L.C.  
Merchandise Mart Enterprises, L.L.C.  
World Trade Center Chicago, L.L.C.

Greene Street 1998 Exchange Fund L.P.

Commonwealth Atlantic Properties Inc.  
Commonwealth Atlantic - Crystal City OP Holding Inc.

GS-MSD Select Sponsors, L.P.

Goldman Sachs 1999 Exchange Place Fund, LP TMCT II, LLC	5,000,000	\$125,000,000	100.00%
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Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.  
S.D. Phillips  
George W Lyles  
Canoe House Partners, LLC  
Roaring Gap Limited Partnership  
Phillips Property Company, LLC

Newkirk Partners (See attached schedule)

The Mendik Partnership, L.P.  
Mendik Holdings L.L.C.  
Mendik Realty Company, Inc.  
FW / Mendik REIT, L.L.C. (2)  
Mendik RELP Corp.  
2750 Associates  
2750 Associates Limited Partnership  
Abrams, Trust U/W/O Ralph  
ACI Associates  
Adler, Robert  
Allen & Company Incorporated  
Allen, C. Robert III  
Ames, Eugenia  
Alpert, Vicki  
Ambassador Construction Company, Inc.  
Aschendorf- Shasha, Ellen  
Ash, Herbert  
Aubert, Lysa  
Aubert, Lysa FBO UWO Barbara Schwartz  
Aubert, Lysa FBO UWO Ellis Schwartz  
Barr, Thomas  
Barkin, Leonard  
Batkin, Nancy  
Batkin, Nancy 1998 Trust u/a/d 5/11/98  
Berenson, David  
Berenson, Joan  
Berenson, Richard  
Berenson, Robert  
Berger, Alice C.  
Bianculli, Louis  
Bierman, Jacquin  
Blumenthal, Joel Marie  
Braverman, Madlyn  
Bonk, Chris  
Burack, Daniel A.  
Carb, Sally  
Carney, Margaret R.  
Carney, Thomas  
Chambers, Robert  
CHO Enterprises  
Danson, Barrie  
Dembner, Shirley  
Dembner, Shirley UGMA for Lindsey Dembner  
Doner, Max  
Downey, Michael  
Dryfoos, Jacqueline  
Dubrowski, Raymond  
Elson, Edward E.  
Evans, Ben  
Field, Walter L.  
Jesse Fierstein & Co.  
Fischer, Alan A.  
Freedman, Robert



Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

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	Series D-5 Preferred Units	Value of Series D-5	Percentage of Series D-5
Vornado Realty Trust VORNADO REALTY TRUST Vornado Finance Corp Vornado Investment Corporation 40 East 14 Realty Associates General Partnership 825 Seventh Avenue Holding Corporation Menands Holdings Corporation Two Guys From Harrison, N.Y., Inc.  Washington Design Center, L.L.C. Fourth & D Street Partners LP Merchandise Mart Owners, L.L.C. Merchandise Mart Enterprises, L.L.C. World Trade Center Chicago, L.L.C.  Greene Street 1998 Exchange Fund L.P.  Commonwealth Atlantic Properties Inc. Commonwealth Atlantic - Crystal City OP Holding Inc.  G/S-MSD SELECT SPONORS, L.P.	7,480,000	187,000,000	100.00%
Goldman Sachs 1999 Exchange Place Fund, LP TMCT II, LLC  Meadowbrook Equity Fund II, LLC.  Jacob H Froelich, Jr. S.D. Phillips George W Lyles Canoe House Partners, LLC Roaring Gap Limited Partnership Phillips Property Company, LLC  Newkirk Partners (See attached schedule)  The Mendik Partnership, L.P. Mendik Holdings L.L.C. Mendik Realty Company, Inc. FW / Mendik REIT, L.L.C. (2) Mendik RELP Corp. 2750 Associates 2750 Associates Limited Partnership Abrams, Trust U/W/O Ralph ACI Associates Adler, Robert Allen & Company Incorporated Allen, C. Robert III Ames, Eugenia Alpert, Vicki Ambassador Construction Company, Inc. Aschendorf- Shasha, Ellen Ash, Herbert Aubert, Lysa Aubert, Lysa FBO UWO Barbara Schwartz Aubert, Lysa FBO UWO Ellis Schwartz Barr, Thomas Barkin, Leonard Batkin, Nancy Batkin, Nancy 1998 Trust u/a/d 5/11/98 Berenson, David Berenson, Joan Berenson, Richard Berenson, Robert Berger, Alice C. Bianculli, Louis Bierman, Jacquin Blumenthal, Joel Marie			

Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.  
 Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

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	Series E-1 Preferred Units	Value of Series E-1	Percentage of Series E-1
Vornado Realty Trust			
VORNADO REALTY TRUST			
Vornado Finance Corp			
Vornado Investment Corporation			
40 East 14 Realty Associates General Partnership			
825 Seventh Avenue Holding Corporation			
Menands Holdings Corporation			
Two Guys From Harrison, N.Y., Inc.			
Washington Design Center, L.L.C.			
Fourth & D Street Partners LP			
Merchandise Mart Owners, L.L.C.			
Merchandise Mart Enterprises, L.L.C.			
World Trade Center Chicago, L.L.C.			
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc.	3,899,333	194,966,650	78.02%
Commonwealth Atlantic - Crystal City OP Holding Inc.	1,098,667	54,933,350	21.98%
G/S-MSD SELECT SPONSORS, L.P.			
Goldman Sachs 1999 Exchange Place Fund, LP TMCT II, LLC			
Meadowbrook Equity Fund II, LLC.			
Jacob H Froelich, Jr.			
S.D. Phillips			
George W Lyles			
Canoe House Partners, LLC			
Roaring Gap Limited Partnership			
Phillips Property Company, LLC			
Newkirk Partners (See attached schedule)			
The Mendik Partnership, L.P.			
Mendik Holdings L.L.C.			
Mendik Realty Company, Inc.			
FW / Mendik REIT, L.L.C.	(2)		
Mendik RELP Corp.			
2750 Associates			
2750 Associates Limited Partnership			
Abrams, Trust U/W/O Ralph			
ACI Associates			
Adler, Robert			

Allen & Company Incorporated  
 Allen, C. Robert III  
 Ames, Eugenia  
 Alpert, Vicki  
 Ambassador Construction Company, Inc.  
 Aschendorf- Shasha, Ellen  
 Ash, Herbert  
 Aubert, Lysa  
 Aubert, Lysa FBO UWO Barbara Schwartz  
 Aubert, Lysa FBO UWO Ellis Schwartz  
 Barr, Thomas  
 Barkin, Leonard  
 Batkin, Nancy  
 Batkin, Nancy 1998 Trust u/a/d 5/11/98  
 Berenson, David  
 Berenson, Joan  
 Berenson, Richard  
 Berenson, Robert  
 Berger, Alice C.  
 Bianculli, Louis  
 Bierman, Jacquin  
 Blumenthal, Joel Marie  
 Braverman, Madlyn  
 Bonk, Chris  
 Burack, Daniel A.  
 Carb, Sally  
 Carney, Margaret R.  
 Carney, Thomas  
 Chambers, Robert  
 CHO Enterprises  
 Damson, Barrie  
 Dembner, Shirley  
 Dembner, Shirley UGMA for Lindsey Dembner  
 Doner, Max  
 Downey, Michael  
 Dryfoos, Jacqueline  
 Dubrowski, Raymond  
 Elson, Edward E.  
 Evans, Ben  
 Field, Walter L.  
 Jesse Fierstein & Co.  
 Fischer, Alan A.  
 Freedman, Robert  
 Gershon, Estate of Murray  
 Getz, Howard  
 Getz, Sandra  
 Getz, Sandra & Howard  
 Gold, Frederica  
 Ginsberg, Adele  
 Ginsberg, Benedict  
 Goldberg, Clarence  
 Goldring, Stanley

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	----- Common Units -----		
	A	C	D
-----			
Vornado Realty Trust			
VORNADO REALTY TRUST	44,438,808		
Vornado Finance Corp	35,282,694		
Vornado Investment Corporation	3,666,666		
40 East 14 Realty Associates General Partnership	1,639,278		
825 Seventh Avenue Holding Corporation	235,516		
Menands Holdings Corporation	536,524		
Two Guys From Harrison, N.Y., Inc.	180,890		
Washington Design Center, L.L.C.	0		
Fourth & D Street Partners LP	0		
Merchandise Mart Owners, L.L.C.			
Merchandise Mart Enterprises, L.L.C.	395,967		
World Trade Center Chicago, L.L.C.	23,948		
Greene Street 1998 Exchange Fund L.P.			
Commonwealth Atlantic Properties Inc.			
Commonwealth Atlantic - Crystal City OP Holding Inc.			
GS-MSD SELECT SPONSOR, L.P.			

Goldman Sachs 1999 Exchange Place Fund, LP  
 TMCT II, LLC

Meadowbrook Equity Fund II, LLC.

Jacob H Froelich, Jr.	202,411		
S.D. Phillips			
George W Lyles			
Canoe House Partners, LLC			
Roaring Gap Limited Partnership			
Phillips Property Company, LLC			
Newkirk Partners (See attached schedule)	1,432,452		
The Mendik Partnership, L.P.	14,024	751,159	
Mendik Holdings L.L.C.		1,767,035	
Mendik Realty Company, Inc.	0		
FW / Mendik REIT, L.L.C.	(2)	486,540	
Mendik RELP Corp.		846	
2750 Associates			0
2750 Associates Limited Partnership			2,704
Abrams, Trust U/W/O Ralph			7,244
ACI Associates	1,057		
Adler, Robert			2,496
Allen & Company Incorporated	1,760		
Allen, C. Robert III	880		
Ames, Eugenia		0	
Alpert, Vicki			5,228
Ambassador Construction Company, Inc.			27,939
Aschendorf- Shasha, Ellen			1,710
Ash, Herbert			154
Aubert, Lysa			4,534
Aubert, Lysa FBO UWO Barbara Schwartz			4,534
Aubert, Lysa FBO UWO Ellis Schwartz			0
Barr, Thomas			1,844
Barkin, Leonard			962
Batkin, Nancy			0
Batkin, Nancy 1998 Trust u/a/d 5/11/98	130		6,338
Berenson, David			1,034
Berenson, Joan			1,382
Berenson, Richard			842
Berenson, Robert			1,762
Berger, Alice C.			374
Bianculli, Louis			5,604
Bierman, Jacquin			5,376
Blumenthal, Joel Marie			154
Braverman, Madlyn	90	75,344	
Bonk, Chris			35,032
Burack, Daniel A.	176		
Carb, Sally			1,793
Carney, Margaret R.			1,419
Carney, Thomas			0
Chambers, Robert	145	77	7,961
CHO Enterprises			5,364
Damson, Barrie	1,144		
Dembner, Shirley	145		78
Dembner, Shirley UGMA for Lindsey Dembner			3,462
Doner, Max			3,364
Downey, Michael		83,226	
Dryfoos, Jacqueline			962
Dubrowski, Raymond			2,304
Elson, Edward E.	1,760		
Evans, Ben			104
Field, Walter L.			1,680
Jesse Fierstein & Co.			4,045
Fischer, Alan A.			3,364
Freedman, Robert			5,770
Gershon, Estate of Murray			10,494
Getz, Howard			333
Getz, Sandra			7,328
Getz, Sandra & Howard			748
Gold, Frederica			414
Ginsberg, Adele			932
Ginsberg, Benedict			0
Goldberg, Clarence			916
Goldring, Stanley			10,833

	Total Common Units	Value Common Units
E		

Vornado Realty Trust		
VORNADO REALTY TRUST	44,438,808	\$1,461,148,007
Vornado Finance Corp	35,282,694	\$1,160,094,979
Vornado Investment Corporation	3,666,666	\$120,559,978
40 East 14 Realty Associates	0	\$0
General Partnership	1,639,278	\$53,899,461
825 Seventh Avenue Holding Corporation	235,516	\$7,743,766
Menands Holdings Corporation	536,524	\$17,640,909
Two Guys From Harrison, N.Y., Inc.	180,890	\$5,947,663
Washington Design Center, L.L.C.	0	\$0
Fourth & D Street Partners LP		
Merchandise Mart Owners, L.L.C.	0	\$0
Merchandise Mart Enterprises, L.L.C.	395,967	\$13,019,395
World Trade Center Chicago, L.L.C.	23,948	\$787,410
Greene Street 1998 Exchange Fund L.P.	0	\$0
Commonwealth Atlantic Properties Inc.	0	\$0
Commonwealth Atlantic - Crystal City OP Holding Inc.	0	\$0
GS-MS SELECT SPONSORS, L.P.	0	\$0
Goldman Sachs 1999 Exchange Place Fund, LP	0	\$0
TMCT II, LLC	0	\$0
Meadowbrook Equity Fund II, LLC.	0	\$0
Jacob H Froelich, Jr.	202,411	\$6,655,274
S.D. Phillips	0	\$0
George W Lyles	0	\$0
Canoe House Partners, LLC	0	\$0
Roaring Gap Limited Partnership	0	\$0
Phillips Property Company, LLC	0	\$0
Newkirk Partners (See attached schedule)	1,432,452	\$47,099,022
The Mendik Partnership, L.P.	765,183	\$25,159,217
Mendik Holdings L.L.C.	1,767,035	\$58,100,111
Mendik Realty Company, Inc.	0	\$0
FW / Mendik REIT, L.L.C.	486,540	\$15,997,435
Mendik RELP Corp.	846	\$27,816
2750 Associates	0	\$0
2750 Associates Limited Partnership	2,704	\$88,908
Abrams, Trust U/W/O Ralph	7,244	\$238,183
ACI Associates	1,057	\$34,754
Adler, Robert	2,496	\$82,068
Allen & Company Incorporated	1,760	\$57,869
Allen, C. Robert III	880	\$28,934
Ames, Eugenia	0	\$0
Alpert, Vicki	5,228	\$171,897
Ambassador Construction Company, Inc.	27,939	\$918,634
Aschendorf- Shasha, Ellen	1,710	\$56,225
Ash, Herbert	154	\$5,064
Aubert, Lysa	4,534	\$113,350
Aubert, Lysa FBO UWO Barbara Schwartz	0	\$0
Aubert, Lysa FBO UWO Ellis Schwartz	0	\$0
Barr, Thomas	1,844	\$60,631
Barkin, Leonard	962	\$31,631
Batkin, Nancy	0	\$0
Batkin, Nancy 1998 Trust u/a/d 5/11/98	6,468	\$212,668
Berenson, David	1,034	\$33,998
Berenson, Joan	1,382	\$45,440
Berenson, Richard	842	\$27,685
Berenson, Robert	1,762	\$57,935
Berger, Alice C.	374	\$12,297
Bianculli, Louis	5,604	\$184,260
Bierman, Jacquin	5,376	\$176,763
Blumenthal, Joel Marie	154	\$5,064
Braverman, Madlyn	75,434	\$2,480,270
Bonk, Chris	35,032	\$1,151,852
Burack, Daniel A.	176	\$5,787
Carb, Sally	1,793	\$58,954
Carney, Margaret R.	1,419	\$46,657
Carney, Thomas	0	\$0
Chambers, Robert	8,183	\$269,057
CHO Enterprises	5,364	\$176,368
Damson, Barrie	1,144	\$37,615
Dembner, Shirley	223	\$7,332
Dembner, Shirley UGMA for Lindsey Dembner	3,462	\$113,831
Doner, Max	3,364	\$110,608
Downey, Michael	83,226	\$2,736,471
Dryfoos, Jacqueline	962	\$31,631
Dubrowski, Raymond	2,304	\$75,756
Elson, Edward E.	1,760	\$57,869
Evans, Ben	104	\$3,420
Field, Walter L.	1,680	\$55,238
Jesse Fierstein & Co.	4,045	\$133,000

Fischer, Alan A.	3,364	\$110,608
Freedman, Robert	5,770	\$189,718
Gershon, Estate of Murray	10,494	\$345,043
Getz, Howard	333	\$10,949
Getz, Sandra	7,328	\$240,945
Getz, Sandra & Howard	748	\$24,594
Gold, Frederica	414	\$13,612
Ginsberg, Adele	932	\$23,300
Ginsberg, Benedict	0	\$0
Goldberg, Clarence	916	\$30,118
Goldring, Stanley	10,833	\$356,189

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	Percentage Common Units	Total Units	Total Value	Percentage Interest
Vornado Realty Trust		99,769,615 (1)	\$3,324,543,753	73.0322%
VORNADO REALTY TRUST	47.5484%			
Vornado Finance Corp	37.7516%			
Vornado Investment Corporation	3.9232%			
40 East 14 Realty Associates	0.0000%			
General Partnership	1.7540%			
825 Seventh Avenue Holding Corporation	0.2520%			
Menands Holdings Corporation	0.5741%			
Two Guys From Harrison, N.Y., Inc.	0.1935%			
Washington Design Center, L.L.C.	0.0000%	300,000	\$15,000,000	0.3295%
Fourth & D Street Partners LP				
Merchandise Mart Owners, L.L.C.	0.0000%	1,049,349	\$52,467,450	1.1526%
Merchandise Mart Enterprises, L.L.C.	0.4237%	395,967	\$13,019,395	0.2860%
World Trade Center Chicago, L.L.C.	0.0256%	23,948	\$787,410	0.0173%
Greene Street 1998 Exchange Fund L.P.	0.0000%	3,500,000	\$87,500,000	1.9222%
Commonwealth Atlantic Properties Inc.	0.0000%	3,899,333	\$194,966,650	4.2829%
Commonwealth Atlantic - Crystal City OP Holding Inc.	0.0000%	1,098,667	\$54,933,350	1.2061%
GS-MSD Select Sponsors, L.P.	0.0000%	7,480,000	\$187,000,000	4.1079%
Goldman Sachs 1999 Exchange Place Fund, LP	0.0000%	8,000,000	\$200,000,000	4.3935%
TMCT II, LLC	0.0000%	5,000,000	\$125,000,000	2.7459%
Meadowbrook Equity Fund II, LLC.	0.0000%	549,336	\$27,486,900	0.6034%
Jacob H Froelich, Jr.	0.2166%	352,478	\$14,158,624	0.3110%
S.D. Phillips	0.0000%	9,976	\$498,800	0.0110%
George W Lyles	0.0000%	70,044	\$3,502,200	0.0769%
Canoe House Partners, LLC	0.0000%	200,090	\$10,004,500	0.2198%
Roaring Gap Limited Partnership	0.0000%	290,158	\$14,507,900	0.3187%
Phillips Property Company, LLC	0.0000%	27,577	\$1,378,850	0.0303%
Newkirk Partners (See attached schedule)	1.5327%	1,432,452	\$47,099,022	1.0347%
The Mendik Partnership, L.P.	0.8187%	765,183	\$25,159,217	0.5527%
Mendik Holdings L.L.C.	1.8907%	1,767,035	\$58,100,111	1.2763%
Mendik Realty Company, Inc.	0.0000%	0	\$0	0.0000%
FW / Mendik REIT, L.L.C. (2)	0.5206%	486,540	\$15,997,435	0.3514%
Mendik RELP Corp.	0.0009%	846	\$27,816	0.0006%
2750 Associates	0.0000%	0	\$0	0.0000%
2750 Associates Limited Partnership	0.0029%	2,704	\$88,908	0.0020%
Abrams, Trust U/W/O Ralph	0.0078%	7,244	\$238,183	0.0052%
ACI Associates	0.0011%	1,057	\$34,754	0.0008%
Adler, Robert	0.0027%	2,496	\$82,068	0.0018%
Allen & Company Incorporated	0.0019%	1,760	\$57,869	0.0013%
Allen, C. Robert III	0.0009%	880	\$28,934	0.0006%
Ames, Eugenia	0.0000%	0	\$0	0.0000%
Alpert, Vicki	0.0056%	5,228	\$171,897	0.0038%
Ambassador Construction Company, Inc.	0.0299%	27,939	\$918,634	0.0202%
Aschendorf- Shasha, Ellen	0.0018%	1,710	\$56,225	0.0012%
Ash, Herbert	0.0002%	154	\$5,064	0.0001%
Aubert, Lysa	0.0049%	4,534	\$113,350	0.0025%
Aubert, Lysa FBO UWO Barbara Schwartz	0.0000%	0	\$0	0.0000%
Aubert, Lysa FBO UWO Ellis Schwartz	0.0000%	0	\$0	0.0000%
Barr, Thomas	0.0020%	1,844	\$60,631	0.0013%
Barkin, Leonard	0.0010%	962	\$31,631	0.0007%
Batkin, Nancy	0.0000%	0	\$0	0.0000%
Batkin, Nancy 1998 Trust u/a/d 5/11/98	0.0069%	6,468	\$212,668	0.0047%
Berenson, David	0.0011%	1,034	\$33,998	0.0007%
Berenson, Joan	0.0015%	1,382	\$45,440	0.0010%
Berenson, Richard	0.0009%	842	\$27,685	0.0006%

Berenson, Robert	0.0019%	1,762	\$57,935	0.0013%
Berger, Alice C.	0.0004%	374	\$12,297	0.0003%
Bianculli, Louis	0.0060%	5,604	\$184,260	0.0040%
Bierman, Jacquin	0.0058%	5,376	\$176,763	0.0039%
Blumenthal, Joel Marie	0.0002%	154	\$5,064	0.0001%
Braverman, Madlyn	0.0807%	75,434	\$2,480,270	0.0545%
Bonk, Chris	0.0375%	35,032	\$1,151,852	0.0253%
Burack, Daniel A.	0.0002%	176	\$5,787	0.0001%
Carb, Sally	0.0019%	1,793	\$58,954	0.0013%
Carney, Margaret R.	0.0015%	1,419	\$46,657	0.0010%
Carney, Thomas	0.0000%	0	\$0	0.0000%
Chambers, Robert	0.0088%	8,183	\$269,057	0.0059%
CHO Enterprises	0.0057%	5,364	\$176,368	0.0039%
Damson, Barrie	0.0012%	1,144	\$37,615	0.0008%
Dembner, Shirley	0.0002%	223	\$7,332	0.0002%
Dembner, Shirley UGMA for Lindsey Dembner	0.0037%	3,462	\$113,831	0.0025%
Doner, Max	0.0036%	3,364	\$110,608	0.0024%
Downey, Michael	0.0890%	83,226	\$2,736,471	0.0601%
Dryfoos, Jacqueline	0.0010%	962	\$31,631	0.0007%
Dubrowski, Raymond	0.0025%	2,304	\$75,758	0.0017%
Elson, Edward E.	0.0019%	1,760	\$57,869	0.0013%
Evans, Ben	0.0001%	104	\$3,420	0.0001%
Field, Walter L.	0.0018%	1,680	\$55,238	0.0012%
Jesse Fierstein & Co.	0.0043%	4,045	\$133,000	0.0029%
Fischer, Alan A.	0.0036%	3,364	\$110,608	0.0024%
Freedman, Robert	0.0062%	5,770	\$189,718	0.0042%
Gershon, Estate of Murray	0.0112%	10,494	\$345,043	0.0076%
Getz, Howard	0.0004%	333	\$10,949	0.0002%
Getz, Sandra	0.0078%	7,328	\$240,945	0.0053%
Getz, Sandra & Howard	0.0008%	748	\$24,594	0.0005%
Gold, Frederica	0.0004%	414	\$13,612	0.0003%
Ginsberg, Adele	0.0010%	932	\$23,300	0.0005%
Ginsberg, Benedict	0.0000%	0	\$0	0.0000%
Goldberg, Clarence	0.0010%	916	\$30,118	0.0007%
Goldring, Stanley	0.0116%	10,833	\$356,189	0.0078%

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Series D-2 Preferred Units	Value of Series D-2	Percentage of Series D-2	Series D-3 Preferred Units
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveldt, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 KNATTEN INC.  
 Knight, Laureine  
 Komaroff, Stanley  
 Kosloff, Andrea  
 Kosloff, Andrea UGMA for Adam Kosloff  
 Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven, Esther

Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWR0S  
 Kramer, Irwin H & Terry Allen tt for the Terry  
 Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Value of Series D-3	Percentage of Series D-3	Series D-4 Preferred Units
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman



Hagler, Philip  
HAGler, Philip Trustee Hagler Family Trust u/a 6/98  
Harteveltdt, Robert L.  
Hassler, Jane  
Hauser, Rita F.  
Hirsch, Phillip J.  
Hirsch, Judith  
Hrusha, Alan  
Hutner, Anne Trust F/B/O  
Hutner, Estate of Irwin  
INS Realty Associates  
Fierstein Co.  
Jaffe, Elizabeth  
Jones, Hazel  
Kaufman, Robert M.  
Klein, Robin  
KNATTEN INC.  
Knight, Laureine  
Komaroff, Stanley  
Kosloff, Andrea  
Kosloff, Andrea UGMA for Adam Kosloff  
Kosloff, Andrea UGMA for Justin Kosloff  
Koven, Irving  
Koven, Corey  
Koven, Esther  
Kowal, Myron as Custodian for Andrew Kowal  
Kramer, Irwin H & Terry Allen JTWR0S  
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
Kramer, Saul  
KUHNS, JAMES D.  
Kuhn, Leo  
Kurshan, Herbert  
Langenmyer Co.  
Lauder, Leonard  
Lauder, Ronald  
Leff, Joseph  
Leff, Valerie  
Lefkowitz, Howard  
LeRoy Partners  
Liroff, Harriett  
Liroff, Richard  
Loewengart, Irene  
Lovitz, David  
M. WESTPORT ASSOCIATES  
M-L Three  
Maayan Partners  
Magid, Eleanore  
Mahoney, David J.  
Mank, Edward H.  
Marvin, Morton  
Marvin, Suzanne  
Maynard, Jean  
Mazer, David  
Mazer, Richard  
McKee, William S.  
Meister, Robert A.  
MENDIK, BERNARD  
Mendik, Susan  
Mendik, Susan Trust u/w/o Jean A. Batkin  
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
Mil Equities  
Myers Group III, Inc.  
Myers Group IV, Inc.  
Myers, Israel  
Nevas, Alan  
Nevas, Leo  
Nicardo Corporation  
Novick, Lawrence  
OESTREICH, DAVID A.  
OESTREICH, JOAN E.  
OESTREICH, SOPHY  
Oppenheimer, Martin J.  
Oppenheimer, Suzanne  
Oshatz, Michael P.  
Phillips, Family Trust UWO Edith  
Phillips, Jonathan  
Phillips, Lynn  
Phillips, Estate of John D.  
Plum Partners L.P.  
Prentice Revocable Trust, 12/12/75  
RCAY S.A.  
Reichler, Richard  
Reingold, Suzy  
Roberts, H. Richard

Value of Series D-4	Percentage of Series D-4	Series D-5 Preferred Units
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 HAGLER, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveldt, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 KNATTEN INC.  
 Knight, Laureine  
 Komaroff, Stanley  
 Kosloff, Andrea  
     Kosloff, Andrea UGMA for Adam Kosloff  
     Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven, Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWR0S  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan

Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Value of Series D-5	Percentage of Series D-5	Series E-1 Preferred Units
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 HAGler, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveltd, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 KNATTEN INC.  
 Knight, Laureine  
 Komaroff, Stanley  
 Kosloff, Andrea  
 Kosloff, Andrea UGMA for Adam Kosloff  
 Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven, Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWR0S  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene

Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Value of Series E-1	Percentage of Series E-1
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD  
 Green, Barbara  
 GREENBAUM, DAVID R.  
 Greif, Goldie  
 Gutenberg, Bernice  
 H L Silbert trustee U/W of H A Goldman  
 Hagler, Philip  
 HAGLER, Philip Trustee Hagler Family Trust u/a 6/98  
 Harteveltdt, Robert L.  
 Hassler, Jane  
 Hauser, Rita F.  
 Hirsch, Phillip J.  
 Hirsch, Judith  
 Hrusha, Alan  
 Hutner, Anne Trust F/B/O  
 Hutner, Estate of Irwin  
 INS Realty Associates  
 Fierstein Co.  
 Jaffe, Elizabeth  
 Jones, Hazel  
 Kaufman, Robert M.  
 Klein, Robin  
 KNATTEN INC.  
 Knight, Laureine  
 Komaroff, Stanley

Kosloff, Andrea  
 Kosloff, Andrea UGMA for Adam Kosloff  
 Kosloff, Andrea UGMA for Justin Kosloff  
 Koven, Irving  
 Koven, Corey  
 Koven, Esther  
 Kowal, Myron as Custodian for Andrew Kowal  
 Kramer, Irwin H & Terry Allen JTWROS  
 Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
 Kramer, Saul  
 KUHN, JAMES D.  
 Kuhn, Leo  
 Kurshan, Herbert  
 Langenmyer Co.  
 Lauder, Leonard  
 Lauder, Ronald  
 Leff, Joseph  
 Leff, Valerie  
 Lefkowitz, Howard  
 LeRoy Partners  
 Liroff, Harriett  
 Liroff, Richard  
 Loewengart, Irene  
 Lovitz, David  
 M. WESTPORT ASSOCIATES  
 M-L Three  
 Maayan Partners  
 Magid, Eleanore  
 Mahoney, David J.  
 Mank, Edward H.  
 Marvin, Morton  
 Marvin, Suzanne  
 Maynard, Jean  
 Mazer, David  
 Mazer, Richard  
 McKee, William S.  
 Meister, Robert A.  
 MENDIK, BERNARD  
 Mendik, Susan  
 Mendik, Susan Trust u/w/o Jean A. Batkin  
 L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
 Mil Equities  
 Myers Group III, Inc.  
 Myers Group IV, Inc.  
 Myers, Israel  
 Nevas, Alan  
 Nevas, Leo  
 Nicardo Corporation  
 Novick, Lawrence  
 OESTREICH, DAVID A.  
 OESTREICH, JOAN E.  
 OESTREICH, SOPHY  
 Oppenheimer, Martin J.  
 Oppenheimer, Suzanne  
 Oshatz, Michael P.  
 Phillips, Family Trust UWO Edith  
 Phillips, Jonathan  
 Phillips, Lynn  
 Phillips, Estate of John D.  
 Plum Partners L.P.  
 Prentice Revocable Trust, 12/12/75  
 RCAY S.A.  
 Reichler, Richard  
 Reingold, Suzy  
 Roberts, H. Richard

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Value of Series E-1	Percentage of Series E-1
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Goldschmidt, Beatrice  
 GOLDSCHMIDT, CHARLES  
 Goldschmidt, Edward  
 Goldschmidt, C. Trust U/A/D 7/11/90  
 GOLDSCHMIDT, LAWRENCE  
 Goldschmidt, Peter  
 Goldschmidt, Richard  
 Gordon, Melvin  
 Gorfinkle, Alaine  
 GORFINKLE, LAWRENCE  
 Gould Investors, L.P.  
 GREEN, BERNARD

Green, Barbara  
GRENBAUM, DAVID R.  
Greif, Goldie  
Gutenberg, Bernice  
H L Silbert trustee U/W of H A Goldman  
Hagler, Philip  
Hagler, Philip Trustee Hagler Family Trust u/a 6/98  
Harteveldt, Robert L.  
Hassler, Jane  
Hauser, Rita F.  
Hirsch, Phillip J.  
Hirsch, Judith  
Hrusha, Alan  
Hutner, Anne Trust F/B/O  
Hutner, Estate of Irwin  
INS Realty Associates  
Fierstein Co.  
Jaffe, Elizabeth  
Jones, Hazel  
Kaufman, Robert M.  
Klein, Robin  
KNATTEN INC.  
Knight, Laureine  
Komaroff, Stanley  
Kosloff, Andrea  
Kosloff, Andrea UGMA for Adam Kosloff  
Kosloff, Andrea UGMA for Justin Kosloff  
Koven, Irving  
Koven, Corey  
Koven, Esther  
Kowal, Myron as Custodian for Andrew Kowal  
Kramer, Irwin H & Terry Allen JTWR0S  
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust  
Kramer, Saul  
KUHNS, JAMES D.  
Kuhn, Leo  
Kurshan, Herbert  
Langenmyer Co.  
Lauder, Leonard  
Lauder, Ronald  
Leff, Joseph  
Leff, Valerie  
Lefkowitz, Howard  
LeRoy Partners  
Liroff, Harriett  
Liroff, Richard  
Loewengart, Irene  
Lovitz, David  
M. WESTPORT ASSOCIATES  
M-L Three  
Maayan Partners  
Magid, Eleanor  
Mahoney, David J.  
Mank, Edward H.  
Marvin, Morton  
Marvin, Suzanne  
Maynard, Jean  
Mazer, David  
Mazer, Richard  
McKee, William S.  
Meister, Robert A.  
MENDIK, BERNARD  
Mendik, Susan  
Mendik, Susan Trust u/w/o Jean A. Batkin  
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein  
Mil Equities  
Myers Group III, Inc.  
Myers Group IV, Inc.  
Myers, Israel  
Nevas, Alan  
Nevas, Leo  
Nicardo Corporation  
Novick, Lawrence  
OESTREICH, DAVID A.  
OESTREICH, JOAN E.  
OESTREICH, SOPHY  
Oppenheimer, Martin J.  
Oppenheimer, Suzanne  
Oshatz, Michael P.  
Phillips, Family Trust UWO Edith  
Phillips, Jonathan  
Phillips, Lynn  
Phillips, Estate of John D.  
Plum Partners L.P.  
Prentice Revocable Trust, 12/12/75  
RCAY S.A.  
Reichler, Richard  
Reingold, Suzy

	Common Units			
	A	C	D	E
Goldschmidt, Beatrice			22,045	
GOLDSCHMIDT, CHARLES		21	10,752	
Goldschmidt, Edward			12,842	
Goldschmidt, C. Trust U/A/D 7/11/90			0	
GOLDSCHMIDT, LAWRENCE		21	67,454	
Goldschmidt, Peter			2,796	
Goldschmidt, Richard			2,796	
Gordon, Melvin	440			
Gorfinkle, Alaine			664	
GORFINKLE, LAWRENCE		21	3,830	
Gould Investors, L.P.	458,964			
GREEN, BERNARD			8,548	
Green, Barbara			8,548	
GREENBAUM, DAVID R.	0			
Greif, Goldie			6,724	
Gutenberg, Bernice			688	
H L Silbert trustee U/W of H A Goldman			38,692	
Hagler, Philip			0	
Hagler, Philip Trustee Hagler Family Trust u/a 6/98		77	14,631	
Harteveldt, Robert L.			5,128	
Hassler, Jane			2,797	
Hauser, Rita F.	1,760			
Hirsch, Phillip J.			338	
Hirsch, Judith			338	
Hrusha, Alan			1,844	
Hutner, Anne Trust F/B/O			15,944	
Hutner, Estate of Irwin			0	
INS Realty Associates			0	
Fierstein Co.			28,415	
Jaffe, Elizabeth			76	
Jones, Hazel			2,496	
Kaufman, Robert M.			338	
Klein, Robin			3,364	
KNATTEN INC.			248,682	
Knight, Laureine		10,242		
Komaroff, Stanley			576	
Kosloff, Andrea			78	
Kosloff, Andrea UGMA for Adam Kosloff			2,116	
Kosloff, Andrea UGMA for Justin Kosloff			2,116	
Koven, Irving			0	
Koven, Corey			2,791	
Koven, Esther			14,400	
Kowal, Myron as Custodian for Andrew Kowal			0	
Kramer, Irwin H & Terry Allen JTWR0S	1,760			
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust	1,760			
Kramer, Saul			652	
KUHN, JAMES D.	2,054	151,217		
Kuhn, Leo			902	
Kurshan, Herbert			2,496	
Langenmyer Co.	880			
Lauder, Leonard			4,660	
Lauder, Ronald			4,660	
Leff, Joseph			3,364	
Leff, Valerie			3,364	
Lefkowitz, Howard			414	
LeRoy Partners			0	
Liroff, Harriett			12,166	
Liroff, Richard			1,532	
Loewengart, Irene			1,664	
Lovitz, David			2,244	
M. WESTPORT ASSOCIATES		1,365		
M-L Three	1,760			
Maayan Partners			9,616	
Magid, Eleanore			2,326	
Mahoney, David J.	1,760			
Mank, Edward H.	1,760			
Marvin, Morton			914	
Marvin, Suzanne			76	
Maynard, Jean			2,304	
Mazer, David			6,724	
Mazer, Richard			6,724	
McKee, William S.	264			
Meister, Robert A.	880			
MENDIK, BERNARD	0			
Mendik, Susan		976	930	

Mendik, Susan Trust u/w/o Jean A. Batkin	58		4,474
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein			10,256
Mil Equities			6,667
Myers Group III, Inc.	17,641		
Myers Group IV, Inc.	126,979		
Myers, Israel	880		
Nevas, Alan		1,636	
Nevas, Leo		3,271	
Nicardo Corporation			
Novick, Lawrence			154
OESTREICH, DAVID A.		43	38,808
OESTREICH, JOAN E.		43	38,802
OESTREICH, SOPHY			0
Oppenheimer, Martin J.			338
Oppenheimer, Suzanne			338
Oshatz, Michael P.			0
Phillips, Family Trust UWO Edith			0
Phillips, Jonathan			3,364
Phillips, Lynn			3,364
Phillips, Estate of John D.			0
Plum Partners L.P.			0
Prentice Revocable Trust, 12/12/75			2,601
RCA S.A.			
Reichler, Richard			5,400
Reingold, Suzy	224		4,888
Roberts, H. Richard			39,426

0

0

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	Total Common Units	Value Common Units	Percentage Common Units
Goldschmidt, Beatrice	22,045	\$724,840	0.0236%
GOLDSCHMIDT, CHARLES	10,773	\$354,216	0.0115%
Goldschmidt, Edward	12,842	\$422,245	0.0137%
Goldschmidt, C. Trust U/A/D 7/11/90	0	\$0	0.0000%
GOLDSCHMIDT, LAWRENCE	67,475	\$2,218,578	0.0722%
Goldschmidt, Peter	2,796	\$91,932	0.0030%
Goldschmidt, Richard	2,796	\$91,932	0.0030%
Gordon, Melvin	440	\$14,467	0.0005%
Gorfinkle, Alaine	664	\$21,832	0.0007%
GORFINKLE, LAWRENCE	3,851	\$126,621	0.0041%
Gould Investors, L.P.	458,964	\$15,090,736	0.4911%
GREEN, BERNARD	8,548	\$281,058	0.0091%
Green, Barbara	8,546	\$280,992	0.0091%
GREENBAUM, DAVID R.	0	\$0	0.0000%
Greif, Goldie	6,724	\$221,085	0.0072%
Gutenberg, Bernice	688	\$22,621	0.0007%
H L Silbert trustee U/W of H A Goldman	32,692	\$1,272,193	0.0414%
Hagler, Philip	0	\$0	0.0000%
Hagler, Philip Trustee Hagler Family Trust u/a 6/98	14,708	\$483,599	0.0157%
Harteveldt, Robert L.	5,128	\$168,609	0.0055%
Hassler, Jane	2,797	\$91,965	0.0030%
Hauser, Rita F.	1,760	\$57,869	0.0019%
Hirsch, Phillip J.	338	\$11,113	0.0004%
Hirsch, Judith	338	\$11,113	0.0004%
Hrusha, Alan	1,844	\$60,631	0.0020%
Hutner, Anne Trust F/B/O	15,944	\$524,239	0.0171%
Hutner, Estate of Irwin	0	\$0	0.0000%
INS Realty Associates	0	\$0	0.0000%
Fierstein Co.	28,415	\$934,285	0.0304%
Jaffe, Elizabeth	76	\$2,499	0.0001%
Jones, Hazel	2,496	\$82,068	0.0027%
Kaufman, Robert M.	338	\$11,113	0.0004%
Klein, Robin	3,364	\$110,608	0.0036%
KNATTEN INC.	248,682	\$8,176,664	0.2661%
Knight, Laureine	10,242	\$336,757	0.0110%
Komaroff, Stanley	576	\$18,939	0.0006%
Kosloff, Andrea	78	\$2,565	0.0001%
Kosloff, Andrea UGMA for Adam Kosloff	2,116	\$69,574	0.0023%
Kosloff, Andrea UGMA for Justin Kosloff	2,116	\$69,574	0.0023%
Koven, Irving	0	\$0	0.0000%
Koven, Corey	2,791	\$91,768	0.0030%
Koven, Esther	14,400	\$473,472	0.0154%
Kowal, Myron as Custodian for Andrew Kowal	0	\$0	0.0000%
Kramer, Irwin H & Terry Allen JTWR0S	1,760	\$57,869	0.0019%
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust	1,760	\$57,869	0.0019%
Kramer, Saul	652	\$21,438	0.0007%
KUHN, JAMES D.	153,271	\$5,039,550	0.1640%
Kuhn, Leo	902	\$29,658	0.0010%
Kurshan, Herbert	2,496	\$82,068	0.0027%
Langenmyer Co.	880	\$28,934	0.0009%
Lauder, Leonard	4,660	\$153,221	0.0050%
Lauder, Ronald	4,660	\$153,221	0.0050%



Leff, Joseph	3,364	\$110,608	0.0036%
Leff, Valerie	3,364	\$110,608	0.0036%
Lefkowitz, Howard	414	\$13,612	0.0004%
LeRoy Partners	0	\$0	0.0000%
Liroff, Harriett	12,166	\$400,018	0.0130%
Liroff, Richard	1,532	\$50,372	0.0016%
Loewengart, Irene	1,664	\$54,712	0.0018%
Lovitz, David	2,244	\$73,783	0.0024%
M. WESTPORT ASSOCIATES	1,365	\$44,881	0.0015%
M-L Three	1,760	\$57,869	0.0019%
Maayan Partners	9,616	\$316,174	0.0103%
Magid, Eleanore	2,326	\$76,479	0.0025%
Mahoney, David J.	1,760	\$57,869	0.0019%
Mank, Edward H.	1,760	\$57,869	0.0019%
Marvin, Morton	914	\$30,052	0.0010%
Marvin, Suzanne	76	\$2,499	0.0001%
Maynard, Jean	2,304	\$75,756	0.0025%
Mazer, David	6,724	\$221,085	0.0072%
Mazer, Richard	6,724	\$221,085	0.0072%
McKee, William S.	264	\$8,680	0.0003%
Meister, Robert A.	880	\$28,934	0.0009%
MENDIK, BERNARD	0	\$0	0.0000%
Mendik, Susan	1,906	\$62,669	0.0020%
Mendik, Susan Trust u/w/o Jean A. Batkin	4,532	\$149,012	0.0048%
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein	10,256	\$337,217	0.0110%
Mil Equities	6,667	\$219,211	0.0071%
Myers Group III, Inc.	17,641	\$580,036	0.0189%
Myers Group IV, Inc.	126,979	\$4,175,070	0.1359%
Myers, Israel	880	\$28,934	0.0009%
Nevas, Alan	1,836	\$53,792	0.0018%
Nevas, Leo	3,271	\$107,550	0.0035%
Nicardo Corporation	0	\$0	0.0000%
Novick, Lawrence	154	\$5,064	0.0002%
OESTREICH, DAVID A.	38,851	\$1,277,421	0.0416%
OESTREICH, JOAN E.	38,845	\$1,277,224	0.0416%
OESTREICH, SOPHY	0	\$0	0.0000%
Oppenheimer, Martin J.	338	\$11,113	0.0004%
Oppenheimer, Suzanne	338	\$11,113	0.0004%
Oshatz, Michael P.	0	\$0	0.0000%
Phillips, Family Trust UWO Edith	0	\$0	0.0000%
Phillips, Jonathan	3,364	\$110,608	0.0036%
Phillips, Lynn	3,364	\$110,608	0.0036%
Phillips, Estate of John D.	0	\$0	0.0000%
Plum Partners L.P.	0	\$0	0.0000%
Prentice Revocable Trust, 12/12/75	2,801	\$85,521	0.0028%
RCA Y S.A.	0	\$0	0.0000%
Reichler, Richard	5,400	\$177,552	0.0058%
Reingold, Suzy	5,112	\$168,083	0.0055%
Roberts, H. Richard	39,426	\$1,296,327	0.0422%

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	Total Units	Total Value	Percentage Interest
Goldschmidt, Beatrice	22,045	\$724,840	0.0159%
GOLDSCHMIDT, CHARLES	10,773	\$354,216	0.0078%
Goldschmidt, Edward	12,842	\$422,245	0.0093%
Goldschmidt, C. Trust U/A/D 7/11/90	0	\$0	0.0000%
GOLDSCHMIDT, LAWRENCE	67,475	\$2,218,578	0.0487%
Goldschmidt, Peter	2,796	\$91,932	0.0020%
Goldschmidt, Richard	2,796	\$91,932	0.0020%
Gordon, Melvin	440	\$14,467	0.0003%
Gorfinkle, Alaine	664	\$21,832	0.0005%
GORFINKLE, LAWRENCE	3,851	\$126,621	0.0028%
Gould Investors, L.P.	458,964	\$15,090,736	0.3315%
GREEN, BERNARD	8,548	\$281,058	0.0062%
Green, Barbara	8,546	\$280,992	0.0062%
GREENBAUM, DAVID R.	0	\$0	0.0000%
Greif, Goldie	6,724	\$221,085	0.0049%
Gutenberg, Bernice	688	\$22,621	0.0005%
H L Silbert trustee U/W of H A Goldman	38,692	\$1,272,193	0.0279%
Hagler, Philip	0	\$0	0.0000%
Hagler, Philip Trustee Hagler Family Trust u/a 6/98	14,708	\$483,599	0.0106%
Harteveldt, Robert L.	5,128	\$168,609	0.0037%
Hassler, Jane	2,797	\$91,965	0.0020%
Hauser, Rita F.	1,760	\$57,869	0.0013%
Hirsch, Phillip J.	338	\$11,113	0.0002%
Hirsch, Judith	338	\$11,113	0.0002%
Hrusha, Alan	1,844	\$60,631	0.0013%
Hutner, Anne Trust F/B/O	15,944	\$524,239	0.0115%
Hutner, Estate of Irwin	0	\$0	0.0000%
INS Realty Associates	0	\$0	0.0000%
Fierstein Co.	28,415	\$934,285	0.0205%
Jaffe, Elizabeth	76	\$2,499	0.0001%

Jones, Hazel	2,496	\$82,068	0.0018%
Kaufman, Robert M.	338	\$11,113	0.0002%
Klein, Robin	3,364	\$110,608	0.0024%
KNATTEN INC.	248,682	\$8,176,664	0.1796%
Knight, Laureine	10,242	\$336,757	0.0074%
Komaroff, Stanley	576	\$18,939	0.0004%
Kosloff, Andrea	78	\$2,565	0.0001%
Kosloff, Andrea UGMA for Adam Kosloff	2,116	\$69,574	0.0015%
Kosloff, Andrea UGMA for Justin Kosloff	2,116	\$69,574	0.0015%
Koven, Irving	0	\$0	0.0000%
Koven, Corey	2,791	\$91,768	0.0020%
Koven, Esther	14,400	\$473,472	0.0104%
Kowal, Myron as Custodian for Andrew Kowal	0	\$0	0.0000%
Kramer, Irwin H & Terry Allen JTWR0S	1,760	\$57,869	0.0013%
Kramer, Irwin H & Terry Allen tt for the Terry Allen Kramer Trust	1,760	\$57,869	0.0013%
Kramer, Saul	652	\$21,438	0.0005%
KUHN, JAMES D.	153,271	\$5,039,550	0.1107%
Kuhn, Leo	902	\$29,658	0.0007%
Kurshan, Herbert	2,496	\$82,068	0.0018%
Langenmyer Co.	880	\$28,934	0.0006%
Lauder, Leonard	4,660	\$153,221	0.0034%
Lauder, Ronald	4,660	\$153,221	0.0034%
Leff, Joseph	3,364	\$110,608	0.0024%
Leff, Valerie	3,364	\$110,608	0.0024%
Lefkowitz, Howard	414	\$13,612	0.0003%
LeRoy Partners	0	\$0	0.0000%
Liroff, Harriett	12,166	\$400,018	0.0088%
Liroff, Richard	1,532	\$50,372	0.0011%
Loewengart, Irene	1,664	\$54,712	0.0012%
Lovitz, David	2,244	\$73,783	0.0016%
M. WESTPORT ASSOCIATES	1,365	\$44,881	0.0010%
M-L Three	1,760	\$57,869	0.0013%
Maayan Partners	9,616	\$316,174	0.0069%
Magid, Eleanore	2,326	\$76,479	0.0017%
Mahoney, David J.	1,760	\$57,869	0.0013%
Mank, Edward H.	1,760	\$57,869	0.0013%
Marvin, Morton	914	\$30,052	0.0007%
Marvin, Suzanne	76	\$2,499	0.0001%
Maynard, Jean	2,304	\$75,756	0.0017%
Mazer, David	6,724	\$221,085	0.0049%
Mazer, Richard	6,724	\$221,085	0.0049%
McKee, William S.	264	\$8,680	0.0002%
Meister, Robert A.	880	\$28,934	0.0006%
MENDIK, BERNARD	0	\$0	0.0000%
Mendik, Susan	1,906	\$62,669	0.0014%
Mendik, Susan Trust u/w/o Jean A. Batkin	4,532	\$149,012	0.0033%
L.C. Migdal & Ellin Kalmus, Trustees of Murray Silberstein	10,256	\$337,217	0.0074%
Mil Equities	6,667	\$219,211	0.0048%
Myers Group III, Inc.	17,641	\$580,036	0.0127%
Myers Group IV, Inc.	126,979	\$4,175,070	0.0917%
Myers, Israel	880	\$28,934	0.0006%
Nevas, Alan	1,636	\$53,792	0.0012%
Nevas, Leo	3,271	\$107,550	0.0024%
Nicardo Corporation	0	\$0	0.0000%
Novick, Lawrence	154	\$5,064	0.0001%
OESTREICH, DAVID A.	38,851	\$1,277,421	0.0281%
OESTREICH, JOAN E.	38,845	\$1,277,224	0.0281%
OESTREICH, SOPHY	0	\$0	0.0000%
Oppenheimer, Martin J.	338	\$11,113	0.0002%
Oppenheimer, Suzanne	338	\$11,113	0.0002%
Oshatz, Michael P.	0	\$0	0.0000%
Phillips, Family Trust UWO Edith	0	\$0	0.0000%
Phillips, Jonathan	3,364	\$110,608	0.0024%
Phillips, Lynn	3,364	\$110,608	0.0024%
Phillips, Estate of John D.	0	\$0	0.0000%
Plum Partners L.P.	0	\$0	0.0000%
Prentice Revocable Trust, 12/12/75	2,601	\$85,521	0.0019%
RCA Y S.A.	0	\$0	0.0000%
Reichler, Richard	5,400	\$177,552	0.0039%
Reingold, Suzy	5,112	\$168,083	0.0037%
Roberts, H. Richard	39,426	\$1,296,327	0.0285%

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	Series D-2 Preferred Units	Value of Series D-2	Percentage of Series D-2
--	----------------------------------	---------------------------	--------------------------------

-----

Roche, Sara  
 Rolfe, Ronald  
 Root, Leon  
 Rosenberg, Ilse  
 Rosenheim, Edna Revocable Living Trust  
 Rosenzweig, Abraham  
 Rubashkin, Martin  
 Rubin, Murray M.

Sahid, Joseph  
 Saunders, Paul  
 Saul, Andrew  
 Schacht, Ronald  
 Schwartz, Samuel Trust UWO Barbara Schwartz  
   Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro, Howard  
 Shapiro, Howard A.  
 Shapiro, Robert I.  
 Shasha, Alfred  
 Shasha, Alfred A. & Hanina  
 Shasha, Alfred & Hanina Trustees UTA 6/8/94  
 Shasha, Robert Y.  
 Shasha-Kupchick, Leslie  
 Sheridan Family Partners, L.P.  
 Shine, William  
 Shuman, Stanley S.  
 Silberstein, John J.  
 Silbert, Harvey I.  
 Simons, Robert  
 Simons, Robert - Estate of  
 Sims, David  
 Skoker, Saul  
 Slaner, Estate of Alfred P.  
 Steiner, Phillip Harry  
 Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 WESTGOMA ASSOCIATES  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

-----  
 TOTAL                    549,336                    \$27,466,800                    100.00%  
 -----

58

-----  
 Series D-3                    Value                    Percentage  
   Preferred                    of                    of  
   Units                    Series D-3                    Series D-3  
 -----

Roche, Sara  
 Rolfe, Ronald  
 Root, Leon  
 Rosenberg, Ilse  
 Rosenheim, Edna Revocable Living Trust  
 Rosenzveig, Abraham  
 Rubashkin, Martin  
 Rubin, Murray M.  
 Sahid, Joseph  
 Saunders, Paul  
 Saul, Andrew  
 Schacht, Ronald  
 Schwartz, Samuel Trust UWO Barbara Schwartz  
   Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
 Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
 Shapiro, Howard  
 Shapiro, Howard A.  
 Shapiro, Robert I.  
 Shasha, Alfred  
 Shasha, Alfred A. & Hanina  
 Shasha, Alfred & Hanina Trustees UTA 6/8/94  
 Shasha, Robert Y.  
 Shasha-Kupchick, Leslie  
 Sheridan Family Partners, L.P.  
 Shine, William  
 Shuman, Stanley S.  
 Silberstein, John J.  
 Silbert, Harvey I.  
 Simons, Robert

Simons, Robert - Estate of  
 Sims, David  
 Skoker, Saul  
 Slaner, Estate of Alfred P.  
 Steiner, Phillip Harry  
 Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 WESTGOMA ASSOCIATES  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

-----  
 TOTAL                    \$8,000,000      200,000,000      100.00%  
 -----

59

-----  
 Series D-4            Value            Percentage  
 Preferred            of                of  
 Units                Series D-4      Series D-4  
 -----

Roche, Sara  
 Rolfe, Ronald  
 Root, Leon  
 Rosenberg, Ilse  
 Rosenheim, Edna Revocable Living Trust  
 Rosenzweig, Abraham  
 Rubashkin, Martin  
 Rubin, Murray M.  
 Sahid, Joseph  
 Saunders, Paul  
 Saul, Andrew  
 Schacht, Ronald  
 Schwartz, Samuel Trust UWO Barbara Schwartz  
     Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
 Schwartz, Carolyn Trust FBO UWO Barbara Schwartz  
 Schwartz, Carolyn Trust FBO UWO Ellis Schwartz  
 Shapiro, Howard  
 Shapiro, Howard A.  
 Shapiro, Robert I.  
 Shasha, Alfred  
 Shasha, Alfred A. & Hanina  
 Shasha, Alfred & Hanina Trustees UTA 6/8/94  
 Shasha, Robert Y.  
 Shasha-Kupchick, Leslie  
 Sheridan Family Partners, L.P.  
 Shine, William  
 Shuman, Stanley S.  
 Silberstein, John J.  
 Silbert, Harvey I.  
 Simons, Robert  
 Simons, Robert - Estate of  
 Sims, David  
 Skoker, Saul  
 Slaner, Estate of Alfred P.  
 Steiner, Phillip Harry  
 Steiner, Richard Harris  
 Strauss, Melville  
 Sussman, Walter  
 Tannenbaum, Bernard  
 Tannenbaum, Bernice  
 Tartikoff Living Trust  
 Tessler, Allan R.  
 Winik, Trust U/W/O Carolyn  
 Watt, Emily  
 Wang, Kevin  
 Weissman, Sheila  
 Westgoma Associates  
 Wexler, Monte  
 Wexner, Leslie H.  
 Williams, John  
 WSNH Partners  
 Zecap Associates

-----  
TOTAL 5,000,000 \$125,000,000 100.00%  
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Series D-5 Preferred Units Value of Series D-5 Percentage of Series D-5  
-----

Roche, Sara  
Rolfe, Ronald  
Root, Leon  
Rosenberg, Ilse  
Rosenheim, Edna Revocable Living Trust  
Rosenzweig, Abraham  
Rubashkin, Martin  
Rubin, Murray M.  
Sahid, Joseph  
Saunders, Paul  
Saul, Andrew  
Schacht, Ronald  
Schwartz, Samuel Trust UWO Barbara Schwartz  
Schwartz, Samuel Trust FBO UWO Ellis Schwartz  
Schwartz,Carolynn Trust FBO UWO Barbara Schwartz  
Schwartz,Carolynn Trust FBO UWO Ellis Schwartz  
Shapiro, Howard  
Shapiro, Howard A.  
Shapiro, Robert I.  
Shasha, Alfred  
Shasha, Alfred A. & Hanina  
Shasha, Alfred & Hanina Trustees UTA 6/8/94  
Shasha, Robert Y.  
Shasha-Kupchick, Leslie  
Sheridan Family Partners, L.P.  
Shine, William  
Shuman, Stanley S.  
Silberstein, John J.  
Silbert, Harvey I.  
Simons, Robert  
Simons, Robert - Estate of  
Sims, David  
Skoker, Saul  
Slaner, Estate of Alfred P.  
Steiner, Phillip Harry  
Steiner, Richard Harris  
Strauss, Melville  
Sussman, Walter  
Tannenbaum, Bernard  
Tannenbaum, Bernice  
Tartikoff Living Trust  
Tessler, Allan R.  
Winik, Trust U/W/O Carolyn  
Watt, Emily  
Wang, Kevin  
Weissman, Sheila  
Westgoma Associates  
Wexler, Monte  
Wexner, Leslie H.  
Williams, John  
WSNH Partners  
Zecap Associates

-----  
TOTAL 7,480,000 \$187,000,000 100.00%  
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Series E-1 Preferred Units Value of Series E-1 Percentage of Series E-1  
-----

Roche, Sara  
Rolfe, Ronald  
Root, Leon  
Rosenberg, Ilse  
Rosenheim, Edna Revocable Living Trust  
Rosenzweig, Abraham  
Rubashkin, Martin  
Rubin, Murray M.



Simons, Robert				0
Simons, Robert - Estate of				3,364
Sims, David		52,938		
Skoker, Saul	880			
Slaner, Estate of Alfred P.				0
Steiner, Phillip Harry				1,124
Steiner, Richard Harris				1,124
Strauss, Melville	880			
Sussman, Walter				930
Tannenbaum, Bernard				912
Tannenbaum, Bernice				76
Tartikoff Living Trust				3,364
Tessler, Allan R.	880			
Winik, Trust U/W/O Carolyn				3,364
Watt, Emily				1,332
Wang, Kevin		72,458		
Weissman, Sheila				664
Westgoma Associates		0		
Wexler, Monte	176			
Wexner, Leslie H.	10,563			
Williams, John				2,244
WSNH Partners	2,641			
Zecap Associates				106,683
-----				
TOTAL	88,694,509	3,533,696	1,236,442	0
-----				

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-----			
	Total Common Units	Value Common Units	Percentage Common Units
-----			
Roche, Sara	3,364	\$110,608	0.0036%
Rolfe, Ronald	1,844	\$60,631	0.0020%
Root, Leon	440	\$14,467	0.0005%
Rosenberg, Ilse	576	\$18,939	0.0006%
Rosenheim, Edna Revocable Living Trust	1,124	\$36,957	0.0012%
Rosenzweig, Abraham	3,744	\$123,103	0.0040%
Rubashkin, Martin	460	\$15,125	0.0005%
Rubin, Murray M.	3,364	\$110,608	0.0036%
Sahid, Joseph	1,844	\$60,631	0.0020%
Saunders, Paul	1,844	\$60,631	0.0020%
Saul, Andrew	20,196	\$664,044	0.0216%
Schacht, Ronald	988	\$32,485	0.0011%
Schwartz, Samuel Trust UWO Barbara Schwartz	4,278	\$140,661	0.0046%
Schwartz, Samuel Trust FBO UWO Ellis Schwartz	256	\$8,417	0.0003%
Schwartz,Carolynn Trust FBO UWO Barbara Schwartz	4,278	\$140,661	0.0046%
Schwartz,Carolynn Trust FBO UWO Ellis Schwartz	256	\$8,417	0.0003%
Shapiro, Howard	932	\$30,644	0.0010%
Shapiro, Howard A.	0	\$0	0.0000%
Shapiro, Robert I.	3,364	\$110,608	0.0036%
Shasha, Alfred	5,770	\$189,718	0.0062%
Shasha, Alfred A. & Hanina	7,484	\$246,074	0.0080%
Shasha, Alfred & Hanina Trustees UTA 6/8/94	13,676	\$449,667	0.0146%
Shasha, Robert Y.	1,710	\$56,225	0.0018%
Shasha-Kupchick, Leslie	3,418	\$112,384	0.0037%
Sheridan Family Partners, L.P.	15,944	\$524,239	0.0171%
Shine, William	2,766	\$90,946	0.0030%
Shuman, Stanley S.	1,760	\$57,869	0.0019%
Silberstein, John J.	75,140	\$2,470,603	0.0804%
Silbert, Harvey I.	57,409	\$1,887,608	0.0614%
Simons, Robert	0	\$0	0.0000%
Simons, Robert - Estate of	3,364	\$110,608	0.0036%
Sims, David	52,938	\$1,740,601	0.0566%
Skoker, Saul	880	\$28,934	0.0009%
Slaner, Estate of Alfred P.	0	\$0	0.0000%
Steiner, Phillip Harry	1,124	\$36,957	0.0012%
Steiner, Richard Harris	1,124	\$36,957	0.0012%
Strauss, Melville	880	\$28,934	0.0009%
Sussman, Walter	930	\$30,578	0.0010%
Tannenbaum, Bernard	912	\$29,987	0.0010%
Tannenbaum, Bernice	76	\$2,499	0.0001%
Tartikoff Living Trust	3,364	\$110,608	0.0036%
Tessler, Allan R.	880	\$28,934	0.0009%
Winik, Trust U/W/O Carolyn	3,364	\$110,608	0.0036%
Watt, Emily	1,332	\$43,796	0.0014%
Wang, Kevin	72,458	\$2,382,419	0.0775%
Weissman, Sheila	664	\$21,832	0.0007%
Westgoma Associates	0	\$0	0.0000%
Wexler, Monte	176	\$5,787	0.0002%
Wexner, Leslie H.	10,563	\$347,311	0.0113%
Williams, John	2,244	\$73,783	0.0024%
WSNH Partners	2,641	\$86,836	0.0028%

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 TOTAL 93,460,113 3,072,925,443 100.0000%
 

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	Total Units	Total Value	Percentage Interest
Roche, Sara	3,364	\$110,608	0.0024%
Rolfe, Ronald	1,844	\$60,631	0.0013%
Root, Leon	440	\$14,467	0.0003%
Rosenberg, Ilse	576	\$18,939	0.0004%
Rosenheim, Edna Revocable Living Trust	1,124	\$36,957	0.0008%
Rosenzweig, Abraham	3,744	\$123,103	0.0027%
Rubashkin, Martin	460	\$15,125	0.0003%
Rubin, Murray M.	3,364	\$110,608	0.0024%
Sahid, Joseph	1,844	\$60,631	0.0013%
Saunders, Paul	1,844	\$60,631	0.0013%
Saul, Andrew	20,196	\$664,044	0.0146%
Schacht, Ronald	988	\$32,485	0.0007%
Schwartz, Samuel Trust UWO Barbara Schwartz	4,278	\$140,661	0.0031%
Schwartz, Samuel Trust FBO UWO Ellis Schwartz	256	\$8,417	0.0002%
Schwartz,Carolynn Trust FBO UWO Barbara Schwartz	4,278	\$140,661	0.0031%
Schwartz,Carolynn Trust FBO UWO Ellis Schwartz	256	\$8,417	0.0002%
Shapiro, Howard	932	\$30,644	0.0007%
Shapiro, Howard A.	0	\$0	0.0000%
Shapiro, Robert I.	3,364	\$110,608	0.0024%
Shasha, Alfred	5,770	\$189,718	0.0042%
Shasha, Alfred A. & Hanina	7,484	\$246,074	0.0054%
Shasha, Alfred & Hanina Trustees UTA 6/8/94	13,676	\$449,667	0.0099%
Shasha, Robert Y.	1,710	\$56,225	0.0012%
Shasha-Kupchick, Leslie	3,418	\$112,384	0.0025%
Sheridan Family Partners, L.P.	15,944	\$524,239	0.0115%
Shine, William	2,766	\$90,946	0.0020%
Shuman, Stanley S.	1,760	\$57,869	0.0013%
Silberstein, John J.	75,140	\$2,470,603	0.0543%
Silbert, Harvey I.	57,409	\$1,887,608	0.0415%
Simons, Robert	0	\$0	0.0000%
Simons, Robert - Estate of	3,364	\$110,608	0.0024%
Sims, David	52,938	\$1,740,601	0.0382%
Skoker, Saul	880	\$28,934	0.0006%
Slaner, Estate of Alfred P.	0	\$0	0.0000%
Steiner, Phillip Harry	1,124	\$36,957	0.0008%
Steiner, Richard Harris	1,124	\$36,957	0.0008%
Strauss, Melville	880	\$28,934	0.0006%
Sussman, Walter	930	\$30,578	0.0007%
Tannenbaum, Bernard	912	\$29,987	0.0007%
Tannenbaum, Bernice	76	\$2,499	0.0001%
Tartikoff Living Trust	3,364	\$110,608	0.0024%
Tessler, Allan R.	880	\$28,934	0.0006%
Winik, Trust U/W/O Carolyn	3,364	\$110,608	0.0024%
Watt, Emily	1,332	\$43,796	0.0010%
Wang, Kevin	72,458	\$2,382,419	0.0523%
Weissman, Sheila	664	\$21,832	0.0005%
Westgoma Associates	0	\$0	0.0000%
Wexler, Monte	176	\$5,787	0.0001%
Wexner, Leslie H.	10,563	\$347,311	0.0078%
Williams, John	2,244	\$73,783	0.0016%
WSNH Partners	2,641	\$86,836	0.0019%
Zecap Associates	106,683	\$3,507,737	0.0771%
TOTAL	138,873,949	\$4,552,164,286	100.0000%

- (1) Directly and through the following subsidiaries: Vornado Finance Corp., Vornado Investments Corporation, 40 East 14 Realty Associates General Partnership, 825 Seventh Avenue Holding Corporation, Menands Holding Corporation, and Two Guys From Harrison, N.Y., Inc.
- (2) Pledged. (See Section 11.3 F of the Operating Partnership Agreement.)

Common Units	
Vornado	85,980,376
Original Mendik Partners	4,799,039
Newkirk Partners	1,432,452
Kennedy Partners	419,915
Freezer Services Partners	144,620
Westport Partners	6,272
770 Broadway Partner	458,964



20 Broad Partners	16,064
High Point Partners	202,411
	-----
	93,460,113
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VORNADO REALTY L.P.  
ADDENDUM TO EXHIBIT A  
NEWKIRK PARTNERS

11/1/99 %	Feb 1st Offering	May 7th Offering	August 21st Offering	Transfers and/or Redemptions 9/1/99
Investor	-----	-----	-----	-----
9th Floor Associates	736			
Aaron, Albert A	4,413			
ABC Carpet	5,442	2,154		
Adam, Mahmoud	1,324			
Adams, Boyce	736			
Adams, Denton L.	1,066			
AGR Trust				
Aikens, Robert B.		1,077		
Alexander, Clifford	3,503	1,077		
Allen Revocable Trust				1,104
Allen, Charlotte Trust	8,826			
Allen, Michael	2,648			
Allen, Richard & Shirley	1,104			(1,104)
Allen, William A.	1,104			
Allison, John W.	1,066			
Allison, Enide	2,207			
Allsion, Donald	1,104			
Amaradio, Anthony J.	8,826			
Amato, Alfonso	990			
Anastasio, Martin	1,181			
Andersen, Ronald D.	1,066			
Anderson, C.	736			
Anderson, Jack	1,752			
Anderson, Kent	2,942			
Anderson, Ronald R.	2,132			
Anderson-Dazey A Partnership	2,795			
Angiuli, Michael	2,942			
Anixter, Edward F. Revocable Trust		1,077		
Ard, Marsha	442			
Argyle Ltd.	4,413			
Armbruster, Raymond	2,437			
Arnold, John R.	4,413			
Asher, George	8,492			
Ashford, Will	2,361			
Auray, Delbert L.	2,437			
Austin, Michael	1,104			
Bailey, Carl	736			
Bain, Robert	2,132			
Balda, John	736			
Balda, John P. & Lenora Balda JTWROS				
Ballard, Thurman	2,132			
Bardaglio, George W.	686			
Barker, James & Lana E.		270		
Barksdale, Larry	1,181			
Barlett, Danny A.	572			
Barnard, Bob	2,942			
Barnard, J. Bernard		1,077		
Barnes Family Trust				1,104
Barnes, Dianne H.	2,207			(2,207)
Barnes, Mark & Bonnie Rev Trust				2,207
Barnes, Roy	1,104			(1,104)
Barnett, Kimbrew	662			
Barnett, William	662			
Barrett, Robert	1,729			

Investor	Transfers and or Redemptions 10/1/99	Transfers and or Redemptions 11/1/99	Total Shares Owned	Total Value
-----	-----	-----	-----	-----
9th Floor Associates			736	24,199.68
Aaron Albert A			4,413	145,099.44
ABC Carpet			7,596	249,756.48
Adam, Mahmoud			1,324	43,533.12
Adams, Boyce			736	24,199.68
Adams, Denton L.			1,066	35,050.08

AGR Trust	1,030	1,030	33,866.40
Aikens, Robert B.		1,077	35,411.76
Alexander, Clifford		4,580	150,590.40
Allen Revocable Trust		1,104	36,299.52
Allen, Charlotte Trust		8,826	290,198.88
Allen, Michael		2,648	87,066.24
Allen, Richard & Shirley		0	0.00
Allen, William A		1,104	36,299.52
Allison, John W.		1,066	35,050.08
Allison. Enide		2,207	72,566.16
Allsion, Donald		1,104	36,299.52
Amaradio Anthony J.		8,826	290,198.88
Amato, Alfonso		990	32,551.20
Anastasio, Martin		1,181	38,831.28
Andersen, Ronald D.		1,066	35,050.08
Anderson, C		736	24,199.68
Anderson, Jack		1,752	57,605.76
Anderson, Kent		2,942	96,732.96
Anderson, Ronald R		2,132	70,100.16
Anderson-Dazey A Partnership		2,795	91,899.60
Angiuli, Michael		2,942	96,732.96
Anixter, Edward F. Revocable Trust		1,077	35,411.76
Ard, Marsha		442	14,532.96
Argyle Ltd.		4,413	145,099.44
Armbruster, Raytmond		2,437	80,128.56
Arnold, John R.		4,413	145,099.44
Asher, George		8,492	279,216.96
Ashford, Will		2,361	77,629.68
Auray, Delbert L		2,437	80,128.56
Austin, Michael		1,104	36,299.52
Bailey, Carl		736	24,199.68
Bain, Robert		2,132	70,100.16
Balda, John	(736)	0	0.00
Balda, John P. & Lenora Balda JTWR0S	736	736	
Ballard, Thurman		2,132	70,100.16
Bardaglio, George W.		686	22,555.68
Barker, James & Lana E.		270	8,877.60
Barksdale, Larry		1,181	38,831.28
Barlett, Danny A		572	18,807.36
Barnard, Bob		2,942	96,732.96
Barnard, J. Bernard		1,077	35,411.76
Barnes Family Trust		1,104	36,299.52
Barnes, Dianne H.		0	0.00
Barnes, Mark & Bonnie Rev Trust		2,207	72,566.16
Barnes, Roy		0	0.00
Barnett, Kimbrew		662	21,766.56
Barnett, William		662	21,766.56
Barrett, Robert		1,729	56,849.52

32.88      1.5328%      1.0790%

Investor	Common Units		% Interest
-----	-----		-----
9th Floor Associates	0.0514%	0.0008%	0.0006%
Aaron Albert A	0.3081%	0.0047%	0.0033%
ABC Carpet	0.5303%	0.0081%	0.0057%
Adam, Mahmoud	0.0924%	0.0014%	0.0010%
Adams, Boyce	0.0514%	0.0008%	0.0006%
Adams, Denton L.	0.0744%	0.0011%	0.0008%
AGR Trust	0.0719%	0.0011%	0.0008%
Aikens, Robert B.	0.0752%	0.0012%	0.0008%
Alexander, Clifford	0.3197%	0.0049%	0.0035%
Allen Revocable Trust	0.0771%	0.0012%	0.0008%
Allen, Charlotte Trust	0.6161%	0.0094%	0.0066%
Allen, Michael	0.1849%	0.0028%	0.0020%
Allen, Richard & Shirley	0.0000%	0.0000%	0.0000%
Allen, William A	0.0771%	0.0012%	0.0008%
Allison, John W.	0.0744%	0.0011%	0.0008%
Allison. Enide	0.1541%	0.0024%	0.0017%
Allsion, Donald	0.0771%	0.0012%	0.0008%
Amaradio Anthony J.	0.6161%	0.0094%	0.0066%
Amato, Alfonso	0.0691%	0.0011%	0.0007%
Anastasio, Martin	0.0824%	0.0013%	0.0009%
Andersen, Ronald D.	0.0744%	0.0011%	0.0008%
Anderson, C	0.0514%	0.0008%	0.0006%
Anderson, Jack	0.1223%	0.0019%	0.0013%
Anderson, Kent	0.2054%	0.0031%	0.0022%
Anderson, Ronald R	0.1488%	0.0023%	0.0016%
Anderson-Dazey A Partnership	0.1951%	0.0030%	0.0021%
Angiuli, Michael	0.2054%	0.0031%	0.0022%
Anixter, Edward F. Revocable Trust	0.0752%	0.0012%	0.0008%
Ard, Marsha	0.0309%	0.0005%	0.0003%

Argyle Ltd.	0.3081%	0.0047%	0.0033%
Armbruster, Raytmond	0.1701%	0.0026%	0.0018%
Arnold, John R.	0.3081%	0.0047%	0.0033%
Asher, George	0.5928%	0.0091%	0.0064%
Ashford, Will	0.1648%	0.0025%	0.0018%
Auray, Delbert L	0.1701%	0.0026%	0.0018%
Austin, Michael	0.0771%	0.0012%	0.0008%
Bailey, Carl	0.0514%	0.0008%	0.0006%
Bain, Robert	0.1488%	0.0023%	0.0016%
Balda, John	0.0000%	0.0000%	0.0000%
Balda, John P. & Lenora Balda JTWROS			
Ballard, Thurman	0.1488%	0.0023%	0.0016%
Bardaglio, George W.	0.0479%	0.0007%	0.0005%
Barker, James & Lana E.	0.0188%	0.0003%	0.0002%
Barksdale, Larry	0.0824%	0.0013%	0.0009%
Barlett, Danny A	0.0399%	0.0006%	0.0004%
Barnard, Bob	0.2054%	0.0031%	0.0022%
Barnard, J. Bernard	0.0752%	0.0012%	0.0008%
Barnes Family Trust	0.0771%	0.0012%	0.0008%
Barnes, Dianne H.	0.0000%	0.0000%	0.0000%
Barnes, Mark & Bonnie Rev Trust	0.1541%	0.0024%	0.0017%
Barnes, Roy	0.0000%	0.0000%	0.0000%
Barnett, Kimbrew	0.0462%	0.0007%	0.0005%
Barnett, William	0.0462%	0.0007%	0.0005%
Barrett, Robert	0.1207%	0.0019%	0.0013%

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Investor -----	Feb 1st Offering -----	May 7th Offering -----	August 21st Offering -----	Transfers and/or Redemptions 9/1/99 -----
Barrett, Suzanne L.		1,077		
Barwick, Edward	990			
Beall, M. Scott	1,447			
Bear Lake Partners	4,413			
Bear, Jack I.	610			(610)
Bear, Jack I. Trust				610
Beckett, Carolyn	13,238			
Bedotto, Carmine		539		
Belk, Dewitte	2,437			
Bell, Robert L.	2,207			
Belli, Elmer	3,808			
Bellini, Carl	2,285			
Belzer, Irvin S.	552			
Benkwith, Sanders	990			
Bennett, Thomas	1,177			
Benson, James	1,104			
Berenson, Richard	4,569			
Berkman, Andrew S.		539		
Berman, Stanley	3,678			
Bernatchez, Ernest				
Bernatchez, Ernest	662			
Berolzheimer, Philip	1,030			
Berry, Rex	610			
Bharathi, Aiyandar	762			
Bhatia, Neera	2,132			
Bice, Jr, Robert	1,219			
Bice, Robert	1,143			
Bistline, F.	552			
Bjorkman, Lars	1,104			
Black, Michael	2,970			
Black, Roy G.	1,839			
Blanke, Richard	1,066			
Blass, Bill	1,545			
Blessing, Norbert	3,427			
Blinchow, Donald	1,066			
Block, Harlan & Sandra	589			
Bloomberg, John I.		539		
Bloomfield, Donald P.	368			
Blose, R. Dennis	2,437			
Boas, Donald	2,207			
Bolger, Margaret	1,219			
Bonaventure, Robert	305			
Bonsanti, Robert L.	572			
Boorstein, William	724			
Bourque, J.	1,498			
Bower, Thomas	1,177			
Bowman, Donald	1,104			
Bradley, Arthur	589			
Brady, Alfred B.	762			
Brady, Timothy	368			
Brand, Michael	4,413			
Bransford, Helen	1,219			
Bransford, JMD	1,219			
Bransford, John	1,219			
Bressler, R.M.	736			

Briant, Andy	1,066		
Bridges, David M.		539	
Broidy Revocable Trust			2,207
Broidy, Steven D.	2,207		(2,207)

Investor	Transfers and or Redemptions 10/1/99	Transfers and or Redemptions 11/1/99	Total Shares Owned	Total Value
Barrett, Suzanne L.			1,077	35,411.76
Barwick, Edward			990	32,551.20
Beall, M. Scott			1,447	47,577.36
Bear Lake Partners			4,413	145,099.44
Bear, Jack I.			0	0.00
Bear, Jack I. Trust			610	20,056.80
Beckett, Carolyn			13,238	435,265.44
Bedotto, Carmine			539	17,722.32
Belk, Dewitte			2,437	80,128.56
Bell, Robert L			2,207	72,566.16
Belli, Elmer			3,808	125,207.04
Bellini, Carl			2,285	75,130.80
Belzer, Irvin S			552	18,149.76
Benkwith, Sanders			990	32,551.20
Bennett, Thomas			1,177	38,699.76
Benson, James			1,104	36,299.52
Berenson, Richard			4,569	150,228.72
Berkman, Andrew S.			539	17,722.32
Berman, Stanley			3,678	120,932.64
Bernatchez, Ernest			0	0.00
Bernatchez, Ernest			662	21,766.56
Berolzheimer, Philip			1,030	33,866.40
Berry, Rex			610	20,056.80
Bharathi, Aiyannadar			762	25,054.56
Bhatia, Neera			2,132	70,100.16
Bice Jr, Robert			1,219	40,080.72
Bice, Robert			1,143	37,581.84
Bistline, F			552	18,149.76
Bjorkman, Lars			1,104	36,299.52
Black, Michael			2,970	97,653.60
Black, Roy G.			1,839	60,466.32
Blanke, Richard			1,066	35,050.08
Blass, Bill			1,545	50,799.60
Blessing, Norbert			3,427	112,679.76
Blincow, Donald			1,066	35,050.08
Block, Harlan & Sandra			589	19,366.32
Bloomberg, John I.			539	17,722.32
Bloomfield, Donald P.			368	12,099.84
Blose, R. Dennis			2,437	80,128.56
Boas, Donald			2,207	72,566.16
Bolger, Margaret			1,219	40,080.72
Bonaventure, Robert			305	10,028.40
Bonsanti, Robert L.			572	18,807.36
Boorstein, William			724	23,805.12
Bourque, J			1,498	49,254.24
Bower, Thomas			1,177	38,699.76
Bowman, Donald			1,104	36,299.52
Bradley, Arthur			589	19,366.32
Brady, Alfred B			762	25,054.56
Brady, Timothy			368	12,099.84
Brand, Michael			4,413	145,099.44
Bransford, Helen			1,219	40,080.72
Bransford, JMD			1,219	40,080.72
Bransford, John			1,219	40,080.72
Bressler, R.M.			736	24,199.68
Briant, Andy			1,066	35,050.08
Bridges, David M.			539	17,722.32
Broidy Revocable Trust			2,207	72,566.16
Broidy, Steven D			0	0.00

Investor	Common Units		% Interest
Barrett, Suzanne L.	0.0752%	0.0012%	0.0008%
Barwick, Edward	0.0691%	0.0011%	0.0007%
Beall, M. Scott	0.1010%	0.0015%	0.0011%
Bear Lake Partners	0.3081%	0.0047%	0.0033%
Bear, Jack I.	0.0000%	0.0000%	0.0000%
Bear, Jack I. Trust	0.0426%	0.0007%	0.0005%
Beckett, Carolyn	0.9241%	0.0142%	0.0100%

Bedotto, Carmine	0.0376%	0.0006%	0.0004%
Belk, Dewitte	0.1701%	0.0026%	0.0018%
Bell, Robert L	0.1541%	0.0024%	0.0017%
Belli, Elmer	0.2658%	0.0041%	0.0029%
Bellini, Carl	0.1595%	0.0024%	0.0017%
Belzer, Irvin S	0.0385%	0.0006%	0.0004%
Benkwith, Sanders	0.0691%	0.0011%	0.0007%
Bennett, Thomas	0.0822%	0.0013%	0.0009%
Benson, James	0.0771%	0.0012%	0.0008%
Berenson, Richard	0.3190%	0.0049%	0.0034%
Berkman, Andrew S.	0.0376%	0.0006%	0.0004%
Berman, Stanley	0.2568%	0.0039%	0.0028%
Bernatchez, Ernest	0.0000%	0.0000%	0.0000%
Bernatchez, Ernest	0.0462%	0.0007%	0.0005%
Berolzheimmer, Philip	0.0719%	0.0011%	0.0008%
Berry, Rex	0.0426%	0.0007%	0.0005%
Bharathi, Aiyannadar	0.0532%	0.0008%	0.0006%
Bhatia, Neera	0.1488%	0.0023%	0.0016%
Bice Jr, Robert	0.0851%	0.0013%	0.0009%
Bice, Robert	0.0798%	0.0012%	0.0009%
Bistline, F	0.0385%	0.0006%	0.0004%
Bjorkman, Lars	0.0771%	0.0012%	0.0008%
Black, Michael	0.2073%	0.0032%	0.0022%
Black, Roy G.	0.1284%	0.0020%	0.0014%
Blanke, Richard	0.0744%	0.0011%	0.0008%
Blass, Bill	0.1079%	0.0017%	0.0012%
Blessing, Norbert	0.2392%	0.0037%	0.0026%
Blincow, Donald	0.0744%	0.0011%	0.0008%
Block, Harlan & Sandra	0.0411%	0.0006%	0.0004%
Bloomberg, John I.	0.0376%	0.0006%	0.0004%
Bloomfield, Donald P.	0.0257%	0.0004%	0.0003%
Blöse, R. Dennis	0.1701%	0.0026%	0.0018%
Boas, Donald	0.1541%	0.0024%	0.0017%
Bolger, Margaret	0.0851%	0.0013%	0.0009%
Bonaventure, Robert	0.0213%	0.0003%	0.0002%
Bonsanti, Robert L.	0.0399%	0.0006%	0.0004%
Boorstein, William	0.0505%	0.0008%	0.0005%
Bourque, J	0.1046%	0.0016%	0.0011%
Bower, Thomas	0.0822%	0.0013%	0.0009%
Bowman, Donald	0.0771%	0.0012%	0.0008%
Bradley, Arthur	0.0411%	0.0006%	0.0004%
Brady, Alfred B	0.0532%	0.0008%	0.0006%
Brady, Timothy	0.0257%	0.0004%	0.0003%
Brand, Michael	0.3081%	0.0047%	0.0033%
Bransford, Helen	0.0851%	0.0013%	0.0009%
Bransford, JMD	0.0851%	0.0013%	0.0009%
Bransford, John	0.0851%	0.0013%	0.0009%
Bressler, R.M.	0.0514%	0.0008%	0.0006%
Briant, Andy	0.0744%	0.0011%	0.0008%
Bridges, David M.	0.0376%	0.0006%	0.0004%
Broidy Revocable Trust	0.1541%	0.0024%	0.0017%
Broidy, Steven D	0.0000%	0.0000%	0.0000%

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Investor	Feb 1st Offering	May 7th Offering	August 21st Offering	Transfers and/or Redemptions 9/1/99
-----	-----	-----	-----	-----
Brown, Gordon R.	2,285			
Bruch, Thomas	1,104			
Brunson, Kenneth	1,143			
Brylawski, E. Fulton	7,615			
Buch, Wally S.	1,599			
Buchanan, Keith	572			
Buck Trust	1,030			
Buncher, James E.	914			
Burke, Joseph T.	1,104			
Bussing, Constance	1,752			
Bustrum, Glenn	305			
Busuttil, Ronald	2,207			
Butterworth, Jr., Thomas	1,324			
Byers, J.S.	4,413			
Byrnes, Don	610			
Byron, Mark & Barb	1,143			
Cameron, Harold B.	762			
Cameros, George D. Jr.		539		
Campanelli, Nicholas	2,285			
Canipe, Tommie L.				
Cannon, Charles	4,569			
Carlson, Charles A Jr. Trust		539		
Carpi, Leonard	1,066			
Carroll, Druscilla	295			
Carson, James	368			
Cefalo, Robert	952			
Cenci, Robert	295			
Chaine, Gerald H.	3,960			

Chayet, Harvey		1,077	
Chestnut, William J.	1,839		
Choate, Guy	552		
Choice Investment	3,457		(3,457)
Chupp, Verlin R.	1,324		
Chynoweth, Alan G.	2,132		
Cimino, Gerald D.		3,231	
Clardy, Bertha	2,207		
Clarkson, James	1,030		
Cline, David			627
Clove, Leonard	1,066		
Cluff, Fred W.		1,077	
Cogan, James	762		
Cohen, Albert H.	3,678		
Cohen, Jerry	610		
Colaco, Mary	2,132		
Cole, Gordon	305		
Cole, E. Herschel	1,177		
Coleman, John	552		
Collins Oldsmobile	1,030		
Collins, David L.	2,132		
Collins, Fred	1,066		
Conrad, Allan	2,574		
Conway, Sheridan P.		539	
Coulson, Jr., Frank	552		
Cowan, Gary	368		
Cozine, William	1,676		
Craig, William	515		
Crosby, Robert	1,523		
Crossland, Robert	533		
Crout, J. Richard	1,143		

Investor	Transfers and or Redemptions 10/1/99	Transfers and or Redemptions 11/1/99	Total Shares Owned
Brown, Gordon R.			2,285
Bruch, Thomas			1,104
Brunson, Kenneth			1,143
Brylawski, E. Fulton			7,615
Buch, Wally S.			1,599
Buchanan, Keith			572
Buck Trust			1,030
Buncher, James E			914
Burke, Joseph T.			1,104
Bussing, Constance			1,752
Bustrum, Glenn			305
Busuttil, Ronald			2,207
Butterworth, Jr., Thomas			1,324
Byers, J.S.			4,413
Byrnes, Don			610
Byron, Mark & Barb			1,143
Cameron, Harold B			762
Cameros, George D. Jr.			539
Campanelli, Nicholas			2,285
Canipe, Tommie L.		1,143	1,143
Cannon, Charles			4,569
Carlson, Charles A Jr. Trust			539
Carpi, Leonard			1,066
Carroll, Druscilla			295
Carson, James			368
Cefalo, Robert			952
Cenci, Robert			295
Chaine Gerald H			3,960
Chayet, Harvey			1,077
Chestnut, William J.			1,839
Choate, Guy			552
Choice Investment			0
Chupp, Verlin R.			1,324
Chynoweth, Alan G.			2,132
Cimino, Gerald D.			3,231
Clardy, Bertha			2,207
Clarkson, James			1,030
Cline, David			627
Clove, Leonard			1,066
Cluff, Fred W.			1,077
Cogan, James			762
Cohen, Albert H			3,678
Cohen, Jerry			610
Colaco, Mary			2,132
Cole, Gordon			305
Cole, E Herschel			1,177
Coleman, John			552
Collins Oldsmobile			1,030
Collins, David L			2,132

Collins, Fred	1,066
Conrad, Allan	2,574
Conway, Sheridan P.	539
Coulson, Jr., Frank	552
Cowan, Gary	368
Cozine, William	1,676
Craig, William	515
Crosby, Robert	1,523
Crossland, Robert	533
Crout, J. Richard	1,143

Investor	Total Value	Common Units		% Interest
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Brown, Gordon R.	75,130.80	0.1595%	0.0024%	0.0017%
Bruch, Thomas	36,299.52	0.0771%	0.0012%	0.0008%
Brunson, Kenneth	37,581.84	0.0798%	0.0012%	0.0009%
Brylawski, E. Fulton	250,381.20	0.5316%	0.0081%	0.0057%
Buch, Wally S.	52,575.12	0.1116%	0.0017%	0.0012%
Buchanan, Keith	18,807.36	0.0399%	0.0006%	0.0004%
Buck Trust	33,866.40	0.0719%	0.0011%	0.0008%
Buncher, James E	30,052.32	0.0638%	0.0010%	0.0007%
Burke, Joseph T.	36,299.52	0.0771%	0.0012%	0.0008%
Bussing, Constance	57,605.76	0.1223%	0.0019%	0.0013%
Bustrum, Glenn	10,028.40	0.0213%	0.0003%	0.0002%
Busuttil, Ronald	72,566.16	0.1541%	0.0024%	0.0017%
Butterworth, Jr., Thomas	43,533.12	0.0924%	0.0014%	0.0010%
Byers, J.S.	145,099.44	0.3081%	0.0047%	0.0033%
Byrnes, Don	20,056.80	0.0426%	0.0007%	0.0005%
Byron, Mark & Barb	37,581.84	0.0798%	0.0012%	0.0009%
Cameron, Harold B	25,054.56	0.0532%	0.0008%	0.0006%
Cameros, George D. Jr.	17,722.32	0.0376%	0.0006%	0.0004%
Campanelli, Nicholas	75,130.80	0.1595%	0.0024%	0.0017%
Canipe, Tommie L.				
Cannon, Charles	150,228.72	0.3190%	0.0049%	0.0034%
Carlson, Charles A Jr. Trust	17,722.32	0.0376%	0.0006%	0.0004%
Carpi, Leonard	35,050.08	0.0744%	0.0011%	0.0008%
Carroll, Druscilla	9,699.60	0.0206%	0.0003%	0.0002%
Carson, James	12,099.84	0.0257%	0.0004%	0.0003%
Cefalo, Robert	31,301.76	0.0665%	0.0010%	0.0007%
Cenci, Robert	9,699.60	0.0206%	0.0003%	0.0002%
Chaine Gerald H	130,204.80	0.2764%	0.0042%	0.0030%
Chayet, Harvey	35,411.76	0.0752%	0.0012%	0.0008%
Chestnut, William J.	60,466.32	0.1284%	0.0020%	0.0014%
Choate, Guy	18,149.76	0.0385%	0.0006%	0.0004%
Choice Investment	0.00	0.0000%	0.0000%	0.0000%
Chupp, Verlin R.	43,533.12	0.0924%	0.0014%	0.0010%
Chynoweth, Alan G.	70,100.16	0.1488%	0.0023%	0.0016%
Cimino, Gerald D.	106,235.28	0.2256%	0.0035%	0.0024%
Clardy, Bertha	72,566.16	0.1541%	0.0024%	0.0017%
Clarkson, James	33,866.40	0.0719%	0.0011%	0.0008%
Cline, David	20,615.76	0.0438%	0.0007%	0.0005%
Clove, Leonard	35,050.08	0.0744%	0.0011%	0.0008%
Cluff, Fred W.	35,411.76	0.0752%	0.0012%	0.0008%
Cogan, James	25,054.56	0.0532%	0.0008%	0.0006%
Cohen, Albert H	120,932.64	0.2568%	0.0039%	0.0028%
Cohen, Jerry	20,056.80	0.0426%	0.0007%	0.0005%
Colaco, Mary	70,100.16	0.1488%	0.0023%	0.0016%
Cole, Gordon	10,028.40	0.0213%	0.0003%	0.0002%
Cole, E Herschel	38,699.76	0.0822%	0.0013%	0.0009%
Coleman, John	18,149.76	0.0385%	0.0006%	0.0004%
Collins Oldsmobile	33,866.40	0.0719%	0.0011%	0.0008%
Collins, David L	70,100.16	0.1488%	0.0023%	0.0016%
Collins, Fred	35,050.08	0.0744%	0.0011%	0.0008%
Conrad, Allan	84,633.12	0.1797%	0.0028%	0.0019%
Conway, Sheridan P.	17,722.32	0.0376%	0.0006%	0.0004%
Coulson, Jr., Frank	18,149.76	0.0385%	0.0006%	0.0004%
Cowan, Gary	12,099.84	0.0257%	0.0004%	0.0003%
Cozine, William	55,106.88	0.1170%	0.0018%	0.0013%
Craig, William	16,933.20	0.0360%	0.0006%	0.0004%
Crosby, Robert	50,076.24	0.1063%	0.0016%	0.0011%
Crossland, Robert	17,525.04	0.0372%	0.0006%	0.0004%
Crout, J. Richard	37,581.84	0.0798%	0.0012%	0.0009%

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Investor	Feb 1st Offering	May 7th Offering	August 21st Offering	Transfers and/or Redemptions 9/1/99
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Crowe, Arthur	589			
Cruz, Peter	1,324			

Cummings, Paul	1,030		
Cunnington, Thomas	1,030		
Cutler, Verne	952		
D & T Real Estate	2,132		
Dagleish, J. Martin	1,904		
Dalton, John	762		
Dalton, Wallace	2,207		
Dalton, Wallace	1,471		
D'Amato, Michael		270	
D'Angelo, George J.	2,942		
Daniel, Barry	368		
Davidson, Eugene	2,285		
Davini, Dave	1,295		
Dawson, Virgil E.		270	
Dayton, Earl			627
Decker, Gary	572		
Deeney, Terrence	883		
Deichen, Howard W.		539	
Deleeuw, James A.		539	
Denton, Donald		539	
Derck, Anthony D.	3,046		
Derkson, DJ	3,457		
Dever, Michael	1,030		
Dhailiwal, Avtar	2,437		
Dickerman, Sidney	610		
Dixon, Richard Jobie	1,714		
Dofour, John	495		
Dolgin, Lyla	1,030		
Dominey, Sam	8,528		
Donnelly, Vincent T.	1,104		
Donnelson, Ken	2,207		
Doores, James			1,728
Dosch, Darwin B.	1,104		
Doss, David	762		
Douglas & Canipe Ass.	2,285		
Douglas, Donald P.			
Draper, Jean L.	914		
Drayer, Jan I.M.	305		
Drewery, Ruth	2,742		
Drotleff, James R.	1,030		
Drucker, Richard	1,104		
Druker, Esmond	572		
Dudzik, Thaddeus	1,676		
Dugger, Ronald F.	305		
DuPont, Frank	2,132		
Durrance, Fred Y.		539	
Earle, Harry	572		
Eazell, Dale	295		
Eddy, Donald L.	305		
Eisenberg, Ivan	2,574		
Eisenberg, Ivan & Bernice Trust	2,132		
Ellis, Rodgers	2,285		
Ellis, Vernon	762		
Elo, Denis	305		
Elowitt, Steven	2,207		
Elsen, Paul	736		
Elson, William O.	952		

Investor	Transfers and or Redemptions 10/1/99	Transfers and or Redemptions 11/1/99	Total Shares Owned
-----			
Crowe, Arthur			589
Cruz, Peter			1,324
Cummings, Paul			1,030
Cunnington, Thomas			1,030
Cutler, Verne			952
D & T Real Estate			2,132
Dagleish, J. Martin			1,904
Dalton, John			762
Dalton, Wallace			2,207
Dalton, Wallace			1,471
D'Amato, Michael			270
D'Angelo, George J.			2,942
Daniel, Barry			368
Davidson, Eugene			2,285
Davini, Dave			1,295
Dawson, Virgil E.			270
Dayton, Earl			627
Decker, Gary			572
Deeney, Terrence			883
Deichen, Howard W.			539
Deleeuw, James A.			539



Denton, Donald			539
Derck, Anthony D.			3,046
Derkson, DJ			3,457
Dever, Michael			1,030
Dhailiwal, Avtar			2,437
Dickerman, Sidney			610
Dixon, Richard Jobie			1,714
Dofour, John			495
Dolgin, Lyla			1,030
Dominey, Sam			8,528
Donnelly, Vincent T			1,104
Donnelson, Ken			2,207
Doores, James			1,728
Dosch, Darwin B.			1,104
Doss, David			762
Douglas & Canipe Ass.		(2,285)	0
Douglas, Donald P.		1,142	1,142
Draper, Jean L.			914
Drayer, Jan I.M.			305
Drewery, Ruth			2,742
Drotleff, James R.			1,030
Drucker, Richard			1,104
Druker, Esmond			572
Dudzik, Thaddeus			1,676
Dugger, Ronald F.			305
DuPont, Frank			2,132
Durrance, Fred Y.			539
Earle, Harry			572
Eazell, Dale			295
Eddy, Donald L			305
Eisenberg, Ivan			2,574
Eisenberg, Ivan & Bernice Trust			2,132
Ellis, Rodgers			2,285
Ellis, Vernon			762
Elo, Denis			305
Elowitt, Steven			2,207
Elsen, Paul			736
Elson, William O			952

Investor	Total Value	Common Units	% Interest	% Interest
-----	-----	-----	-----	-----
Crowe, Arthur	19,366.32	0.0411%	0.0006%	0.0004%
Cruz, Peter	43,533.12	0.0924%	0.0014%	0.0010%
Cummings, Paul	33,866.40	0.0719%	0.0011%	0.0008%
Cunnington, Thomas	33,866.40	0.0719%	0.0011%	0.0008%
Cutler, Verne	31,301.76	0.0665%	0.0010%	0.0007%
D & T Real Estate	70,100.16	0.1488%	0.0023%	0.0016%
Dalgleish, J. Martin	62,603.52	0.1329%	0.0020%	0.0014%
Dalton, John	25,054.56	0.0532%	0.0008%	0.0006%
Dalton, Wallace	72,566.16	0.1541%	0.0024%	0.0017%
Dalton, Wallace	48,366.48	0.1027%	0.0016%	0.0011%
D'Amato, Michael	8,877.60	0.0188%	0.0003%	0.0002%
D'Angelo, George J.	96,732.96	0.2054%	0.0031%	0.0022%
Daniel, Barry	12,099.84	0.0257%	0.0004%	0.0003%
Davidson, Eugene	75,130.80	0.1595%	0.0024%	0.0017%
Davini, Dave	42,579.60	0.0904%	0.0014%	0.0010%
Dawson, Virgil E.	8,877.60	0.0188%	0.0003%	0.0002%
Dayton, Earl	20,615.76	0.0438%	0.0007%	0.0005%
Decker, Gary	18,807.36	0.0399%	0.0006%	0.0004%
Deeney, Terrence	29,033.04	0.0616%	0.0009%	0.0007%
Deichen, Howard W.	17,722.32	0.0376%	0.0006%	0.0004%
Deleeuw, James A.	17,722.32	0.0376%	0.0006%	0.0004%
Denton, Donald	17,722.32	0.0376%	0.0006%	0.0004%
Derck, Anthony D.	100,152.48	0.2126%	0.0033%	0.0023%
Derkson, DJ	113,666.16	0.2413%	0.0037%	0.0026%
Dever, Michael	33,866.40	0.0719%	0.0011%	0.0008%
Dhailiwal, Avtar	80,128.56	0.1701%	0.0026%	0.0018%
Dickerman, Sidney	20,056.80	0.0426%	0.0007%	0.0005%
Dixon, Richard Jobie	56,356.32	0.1197%	0.0018%	0.0013%
Dofour, John	16,275.60	0.0346%	0.0005%	0.0004%
Dolgin, Lyla	33,866.40	0.0719%	0.0011%	0.0008%
Dominey, Sam	280,400.64	0.5953%	0.0091%	0.0064%
Donnelly, Vincent T	36,299.52	0.0771%	0.0012%	0.0008%
Donnelson, Ken	72,566.16	0.1541%	0.0024%	0.0017%
Doores, James	56,816.64	0.1206%	0.0018%	0.0013%
Dosch, Darwin B.	36,299.52	0.0771%	0.0012%	0.0008%
Doss, David	25,054.56	0.0532%	0.0008%	0.0006%
Douglas & Canipe Ass.	0.00	0.0000%	0.0000%	0.0000%
Douglas, Donald P.				
Draper, Jean L.	30,052.32	0.0638%	0.0010%	0.0007%
Drayer, Jan I.M.	10,028.40	0.0213%	0.0003%	0.0002%
Drewery, Ruth	90,156.96	0.1914%	0.0029%	0.0021%
Drotleff, James R.	33,866.40	0.0719%	0.0011%	0.0008%

Drucker, Richard	36,299.52	0.0771%	0.0012%	0.0008%
Druker, Esmond	18,807.36	0.0399%	0.0006%	0.0004%
Dudzik, Thaddeus	55,106.88	0.1170%	0.0018%	0.0013%
Dugger, Ronald F.	10,028.40	0.0213%	0.0003%	0.0002%
DuPont, Frank	70,100.16	0.1488%	0.0023%	0.0016%
Durrance, Fred Y.	17,722.32	0.0376%	0.0006%	0.0004%
Earle, Harry	18,807.36	0.0399%	0.0006%	0.0004%
Eazell, Dale	9,699.60	0.0206%	0.0003%	0.0002%
Eddy, Donald L	10,028.40	0.0213%	0.0003%	0.0002%
Eisenberg, Ivan	84,633.12	0.1797%	0.0028%	0.0019%
Eisenberg, Ivan & Bernice Trust	70,100.16	0.1488%	0.0023%	0.0016%
Ellis, Rodgers	75,130.80	0.1595%	0.0024%	0.0017%
Ellis, Vernon	25,054.56	0.0532%	0.0008%	0.0006%
Elo, Denis	10,028.40	0.0213%	0.0003%	0.0002%
Elowitt, Steven	72,566.16	0.1541%	0.0024%	0.0017%
Elsen, Paul	24,199.68	0.0514%	0.0008%	0.0006%
Elson, William O	31,301.76	0.0665%	0.0010%	0.0007%

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INVESTOR	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99
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Engdahl, Gordon	736			
Engel, Lee	2,285			
Engelstein, Charles	1,219			
Englehorn, T.D.	1,980			
Epprecht, Walter	736			
Epprecht, Walter	4,264			
Epstein, Harold	883			
Epstein, Raymond	4,413			
Epstein, Ted	1,030			
Erdle, Jack	1,030			
Erlicht, Lewis	1,066			
Ettari, Frank	1,030			
Eurdolian, John	2,285			
Ewing, John	1,143			
Fadal, Richard G.	762			
Fairchild, Paul W.	2,285			
Farkas, Benjamin & Ellen	2,207			
Feinberg, Donald & Marilyn	1,980			
Feinberg, William	368			
Feldman Trust	2,648			
Feldman, Bernard L. Revocable Living Trust		1,077		
Fields, Nellie	3,046			
Fierle, Robert	1,030			
Fike, Lester L	10,159			
Fike, Lester L., Trust 2/3/93				
Fillhardt, Charles	1,104			
Fink, Donald	1,104			
Finkel, Gary	2,285			
Fishman, Yoram	552			
Flandry, Robert E., Sr.	2,795			
Fleischman, Charles	1,030			
Flekman, Manny	1,143			
Fleming, Richard	773			
Flood, James C.	4,569			
Florian, U.	736			
Flynn, James	368			
Fox, Steven Kirk	3,198			
Frankel, Edward	736			
Frankel, Nancy	952			
Frawley, David A.	1,030			
Freilich, Michael		1,077		
Friedlaender Trust	1,104			
Friou, Roger	1,104			
Funderburk, Larry	762			
GA & Orachien Partnership	4,569			
Galbraith, Robert	1,030			
Galler, Andrew	1,143			
Gants, Robert	610			
Gardner, John	572			
Gardner, Ronald	1,324			
Gatlin, Larry W.	2,132			
Gavranovic, William J.	1,471			
Gay, J. Thomas		539		
Gay, Robert	1,104			
Geesaman, Richard	305			
Geller, Monroe			1,253	
George E. Esham, MD	1,523			
Gerstel, Bryan R.	1,177			
Gibbons, Gerald	610			

INVESTOR	TRANSFERS AND OR REDEMPTIONS 10/1/99	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED
-----	-----	-----	-----
Engdahl, Gordon			736
Engel, Lee			2,285
Engelstein, Charles			1,219
Englehorn, T.D.			1,980
Epprecht, Walter			736
Epprecht, Walter			4,264
Epstein, Harold			883
Epstein, Raymond			4,413
Epstein, Ted			1,030
Erdle, Jack			1,030
Erlicht, Lewis			1,066
Ettari, Frank			1,030
Eurdolian, John			2,285
Ewing, John			1,143
Fadal, Richard G.			762
Fairchild, Paul W.			2,285
Farkas, Benjamin & Ellen			2,207
Feinberg, Donald & Marilyn			1,980
Feinberg, William			368
Feldman Trust			2,648
Feldman, Bernard L. Revocable Living Trust			1,077
Fields, Nellie			3,046
Fierle, Robert			1,030
Fike, Lester L		(10,159)	0
Fike, Lester L., Trust 2/3/93		10,159	10,159
Fillhardt, Charles			1,104
Fink, Donald			1,104
Finkel, Gary			2,285
Fishman, Yoram			552
Flandry, Robert E., Sr.			2,795
Fleischman, Charles			1,030
Flekman, Manny			1,143
Fleming, Richard			773
Flood, James C.			4,569
Florian, U			736
Flynn, James			368
Fox, Steven Kirk			3,198
Frankel, Edward			736
Frankel, Nancy			952
Frawley, David A.			1,030
Freilich, Michael			1,077
Friedlaender, Trust			1,104
Friou, Roger			1,104
Funderburk, Larry			762
GA & Orachien Partnership			4,569
Galbraith, Robert			1,030
Galler, Andrew			1,143
Gants, Robert			610
Gardner, John			572
Gardner, Ronald			1,324
Gatlin, Larry W			2,132
Gavranovic, William J			1,471
Gay, J. Thomas			539
Gay, Robert			1,104
Geesaman, Richard			305
Geller, Monroe			1,253
George E. Esham, MD			1,523
Gerstel, Bryan R			1,177
Gibbons, Gerald			610

INVESTOR	TOTAL VALUE	COMMON UNITS		% INTEREST
-----	-----	-----	-----	-----
Engdahl, Gordon	24,199.68	0.0514%	0.0008%	0.0006%
Engel, Lee	75,130.80	0.1595%	0.0024%	0.0017%
Engelstein, Charles	40,080.72	0.0851%	0.0013%	0.0009%
Englehorn, T.D.	65,102.40	0.1382%	0.0021%	0.0015%
Epprecht, Walter	24,199.68	0.0514%	0.0008%	0.0006%
Epprecht, Walter	140,200.32	0.2977%	0.0046%	0.0032%
Epstein, Harold	29,033.04	0.0616%	0.0009%	0.0007%
Epstein, Raymond	145,099.44	0.3081%	0.0047%	0.0033%
Epstein, Ted	33,866.40	0.0719%	0.0011%	0.0008%
Erdle, Jack	33,866.40	0.0719%	0.0011%	0.0008%
Erlicht, Lewis	35,050.08	0.0744%	0.0011%	0.0008%
Ettari, Frank	33,866.40	0.0719%	0.0011%	0.0008%
Eurdolian, John	75,130.80	0.1595%	0.0024%	0.0017%
Ewing, John	37,581.84	0.0798%	0.0012%	0.0009%
Fadal, Richard G.	25,054.56	0.0532%	0.0008%	0.0006%
Fairchild, Paul W.	75,130.80	0.1595%	0.0024%	0.0017%
Farkas, Benjamin & Ellen	72,566.16	0.1541%	0.0024%	0.0017%

Feinberg, Donald & Marilyn	65,102.40	0.1382%	0.0021%	0.0015%
Feinberg, William	12,099.84	0.0257%	0.0004%	0.0003%
Feldman Trust	87,066.24	0.1849%	0.0028%	0.0020%
Feldman, Bernard L. Revocable Living Trust	35,411.76	0.0752%	0.0012%	0.0008%
Fields, Nellie	100,152.48	0.2126%	0.0033%	0.0023%
Fierle, Robert	33,866.40	0.0719%	0.0011%	0.0008%
Fike, Lester L	0.00	0.0000%	0.0000%	0.0000%
Fike, Lester L., Trust 2/3/93	334,027.92	0.7092%	0.0109%	0.0077%
Fillhardt, Charles	36,299.52	0.0771%	0.0012%	0.0008%
Fink, Donald	36,299.52	0.0771%	0.0012%	0.0008%
Finkel, Gary	75,130.80	0.1595%	0.0024%	0.0017%
Fishman, Yoram	18,149.76	0.0385%	0.0006%	0.0004%
Flandry, Robert E., Sr.	91,899.60	0.1951%	0.0030%	0.0021%
Fleischman, Charles	33,866.40	0.0719%	0.0011%	0.0008%
Flekman, Manny	37,581.84	0.0798%	0.0012%	0.0009%
Fleming, Richard	25,416.24	0.0540%	0.0008%	0.0006%
Flood, James C.	150,228.72	0.3190%	0.0049%	0.0034%
Florian, U	24,199.68	0.0514%	0.0008%	0.0006%
Flynn, James	12,099.84	0.0257%	0.0004%	0.0003%
Fox, Steven Kirk	105,150.24	0.2233%	0.0034%	0.0024%
Frankel, Edward	24,199.68	0.0514%	0.0008%	0.0006%
Frankel, Nancy	31,301.76	0.0665%	0.0010%	0.0007%
Frawley, David A.	33,866.40	0.0719%	0.0011%	0.0008%
Freilich, Michael	35,411.76	0.0752%	0.0012%	0.0008%
Friedlaender, Trust	36,299.52	0.0771%	0.0012%	0.0008%
Friou, Roger	36,299.52	0.0771%	0.0012%	0.0008%
Funderburk, Larry	25,054.56	0.0532%	0.0008%	0.0006%
GA & Orachien Partnership	150,228.72	0.3190%	0.0049%	0.0034%
Galbraith, Robert	33,866.40	0.0719%	0.0011%	0.0008%
Galler, Andrew	37,581.84	0.0798%	0.0012%	0.0009%
Gants, Robert	20,056.80	0.0426%	0.0007%	0.0005%
Gardner, John	18,807.36	0.0399%	0.0006%	0.0004%
Gardner, Ronald	43,533.12	0.0924%	0.0014%	0.0010%
Gatlin, Larry W	70,100.16	0.1488%	0.0023%	0.0016%
Gavranovic, William J	48,366.48	0.1027%	0.0016%	0.0011%
Gay, J. Thomas	17,722.32	0.0376%	0.0006%	0.0004%
Gay, Robert	36,299.52	0.0771%	0.0012%	0.0008%
Geesaman, Richard	10,028.40	0.0213%	0.0003%	0.0002%
Geller, Monroe	41,198.64	0.0875%	0.0013%	0.0009%
George E. Esham,MD	50,076.24	0.1063%	0.0016%	0.0011%
Gerstel, Bryan R	38,699.76	0.0822%	0.0013%	0.0009%
Gibbons, Gerald	20,056.80	0.0426%	0.0007%	0.0005%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Gibson, John	2,437				
Gibson, William	762				
Gish, James	1,523				
Glass, Cecil	1,066				
Glass, Jr. John	2,648				
Glazer, Dennis	1,839				
Godchaux Bros.	2,132				
Goddard, John	1,143				
Godwin, James	533			(266)	
Godwin, Sara C.				266	
Goldman, James	1,143				
Golick Living Trust	4,413				
Goodman, Daniel E.	1,904				
Gorenstein, Aryeh	589				
Gowing, Al		1,077			
Gradisar, Ivan A.	1,143				
Grant, Paul	1,828				
Green, Edward H.	610				
Greenberg, Arnold	1,324				
Greene, Andrew	572				
Gregorich, Norbert J.	3,808				
Gridley, Bruce		539			
Grodsky, Michael	1,904				
Grodsky, Ronald	1,904				
Grossman, Thomas G.	762				
Gugenheim, Alan		270			
Guthrie, Frank	572				
Haas, Fox	990				
Haas, John	8,826				
Haas, John & Chara	9,138				
Hackett, Robert D	686				
Haddad, William G.		1,077			
Hagan, John	762				
Hales, Donald	1,030				
Hall, Diane Holmes	2,285				
Hall, Lyle	1,030				
Halpern, Andrew	762				
Hames, Barbara R.	4,874				

Hamill, Joseph	2,207	
Hamilton, Robert	1,398	
Hamlin, Charles	1,030	
Hampf, Frederick	1,471	
Hancock, Rodney	1,143	
Hanna Family Tr.	736	
Hanna Trust	1,398	
Hannah, Ray	1,986	
Hargis, Donald	1,143	
Harisis, T.G.	4,413	
Harmon & Associates	35,301	
Harris, Arthur	1,219	
Harris, Donald	2,132	
Harris, Edward & Mary Trust 1/27/81		1,077
Harris, Rosalyn	2,132	
Hartley, Edith S.	2,437	
Harwood, James	1,324	
Hassan, Charles R.		1,077
Hawkins, Thad	4,569	
Hedgecock, Jasper	762	
Hendee, Roy	1,447	

Investor	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS		% INTEREST
Gibson, John	2,437	80,128.56	0.1701%	0.0026%	0.0018%
Gibson, William	762	25,054.56	0.0532%	0.0008%	0.0006%
Gish, James	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Glass, Cecil	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Glass, Jr. John	2,648	87,066.24	0.1849%	0.0028%	0.0020%
Glazer, Dennis	1,839	60,466.32	0.1284%	0.0020%	0.0014%
Godchaux Bros.	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Goddard, John	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Godwin, James	267	8,778.96	0.0186%	0.0003%	0.0002%
Godwin, Sara C.	266	8,746.08	0.0186%	0.0003%	0.0002%
Goldman, James	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Golick Living Trust	4,413	145,099.44	0.3081%	0.0047%	0.0033%
Goodman, Daniel E.	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Gorenstein, Aryeh	589	19,366.32	0.0411%	0.0006%	0.0004%
Gowing, Al	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Gradisar, Ivan A.	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Grant, Paul	1,828	60,104.64	0.1276%	0.0020%	0.0014%
Green, Edward H.	610	20,056.80	0.0426%	0.0007%	0.0005%
Greenberg, Arnold	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Greene, Andrew	572	18,807.36	0.0399%	0.0006%	0.0004%
Gregorich, Norbert J.	3,808	125,207.04	0.2658%	0.0041%	0.0029%
Gridley, Bruce	539	17,722.32	0.0376%	0.0006%	0.0004%
Grodsky, Michael	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Grodsky, Ronald	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Grossman, Thomas G.	762	25,054.56	0.0532%	0.0008%	0.0006%
Gugenheim, Alan	270	8,877.60	0.0188%	0.0003%	0.0002%
Guthrie, Frank	572	18,807.36	0.0399%	0.0006%	0.0004%
Haas, Fox	990	32,551.20	0.0691%	0.0011%	0.0007%
Haas, John	8,826	290,198.88	0.6161%	0.0094%	0.0066%
Haas, John & Chara	9,138	300,457.44	0.6379%	0.0098%	0.0069%
Hackett, Robert D.	686	22,555.68	0.0479%	0.0007%	0.0005%
Haddad, William G.	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Hagan, John	762	25,054.56	0.0532%	0.0008%	0.0006%
Hales, Donald	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Hall, Diane Holmes	2,285	75,130.80	0.1595%	0.0024%	0.0017%
Hall, Lyle	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Halpern, Andrew	762	25,054.56	0.0532%	0.0008%	0.0006%
Hames, Barbara R.	4,874	160,257.12	0.3403%	0.0052%	0.0037%
Hamill, Joseph	2,207	72,566.16	0.1541%	0.0024%	0.0017%
Hamilton, Robert	1,398	45,966.24	0.0976%	0.0015%	0.0011%
Hamlin, Charles	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Hampf, Frederick	1,471	48,366.48	0.1027%	0.0016%	0.0011%
Hancock, Rodney	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Hanna Family Tr.	736	24,199.68	0.0514%	0.0008%	0.0006%
Hanna Trust	1,398	45,966.24	0.0976%	0.0015%	0.0011%
Hannah, Ray	1,986	65,299.68	0.1386%	0.0021%	0.0015%
Hargis, Donald	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Harisis, T.G.	4,413	145,099.44	0.3081%	0.0047%	0.0033%
Harmon & Associates	35,301	1,160,696.88	2.4644%	0.0378%	0.0266%
Harris, Arthur	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Harris, Donald	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Harris, Edward & Mary Trust 1/27/81	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Harris, Rosalyn	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Hartley, Edith S.	2,437	80,128.56	0.1701%	0.0026%	0.0018%
Harwood, James	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Hassan, Charles R.	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Hawkins, Thad	4,569	150,228.72	0.3190%	0.0049%	0.0034%
Hedgecock, Jasper	762	25,054.56	0.0532%	0.0008%	0.0006%
Hendee, Roy	1,447	47,577.36	0.1010%	0.0015%	0.0011%

Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Hendricks, Larry	2,132				
Henry, Leroy J.		539			
Her Investments	1,471				
Herrera, Alfred J.	305				
Hess, Charles	3,808				
Hesser, William	572				
Higgins, Charles	762				
Hilb, Justin	2,285				
Hildebrand, Boren	1,471				
Hinds, Don	1,523				
Hire, Charles		3,231			
Hoag, Elizabeth	1,471				
Hochfelder, Gene	2,354				
Hodes, Abram & Mildred	2,543				
Hoffman, Herbert	368				
Hoffman, Joseph	736				
Holland, Elizabeth A. Marital Trust				368	
Holland, Ralph Estate	368			(368)	
Holly, James	4,493				
Holwell, Robert	2,795				
Honigman, James H.		270		(270)	
Honigman, James M. Living Trust dtd				270	
Hopkins, George	1,066				
Hornstein, Eugene	952				
Horton, Janie	762				
Howie, Michael	1,219				
Hoyt, Walter A. Jr.		1,077			
HSB Equipment	3,046				
Huckel, Hubert E.	1,066				
Huebner, Charles P.		539			
Hueser, James N.	3,678				
Hullverson, Thomas	4,569				
Hunt, Albert A.	1,066				
Hunt, Tanner Trett	305				
Hurtig, Barbara	1,104				
Huse, Stephen	1,324				
Hutchinson, Charles P.	2,285				
Hyde, Richard	2,942				
Ingram, Edith C.	589				
Interstate Heating	3,655				
Isenstadt, Fred	1,219				
Iverson, Larry MD	736				
Izbicki, Carl	1,030				
Jabin, Norman E.	1,143				
Jae Trust	6,460				
Jagoda, Jo Kurth	1,523				
Jagoda-Pyle Partnership	3,678				
Jankiewicz, Stanley	2,437				
Jasper, Herbert	838				
Joel J. West, MD	1,523				
Johns, O.	368				
Johns, R.	572				
Johnson, Carl	736				
Johnson, Roland	662				
Johnson, Samuel	1,879				
Johnson, Tom	2,791				
Jones, Charles H.	5,516				
Jones, Norman	920				
Joshua, Baskaran	736				

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS		% INTEREST
Hendricks, Larry		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Henry, Leroy J.		539	17,722.32	0.0376%	0.0006%	0.0004%
Her Investments		1,471	48,366.48	0.1027%	0.0016%	0.0011%
Herrera, Alfred J.		305	10,028.40	0.0213%	0.0003%	0.0002%
Hess, Charles		3,808	125,207.04	0.2658%	0.0041%	0.0029%
Hesser, William		572	18,807.36	0.0399%	0.0006%	0.0004%
Higgins, Charles		762	25,054.56	0.0532%	0.0008%	0.0006%
Hilb, Justin		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Hildebrand, Boren		1,471	48,366.48	0.1027%	0.0016%	0.0011%
Hinds, Don		1,523	50,076.24	0.1063%	0.0016%	0.0011%
Hire, Charles		3,231	106,235.28	0.2256%	0.0035%	0.0024%
Hoag, Elizabeth		1,471	48,366.48	0.1027%	0.0016%	0.0011%
Hochfelder, Gene		2,354	77,399.52	0.1643%	0.0025%	0.0018%
Hodes, Abram & Mildred		2,543	83,613.84	0.1775%	0.0027%	0.0019%
Hoffman, Herbert		368	12,099.84	0.0257%	0.0004%	0.0003%

Hoffman, Joseph	736	24,199.68	0.0514%	0.0008%	0.0006%
Holland, Elizabeth A. Marital Trust	368	12,099.84	0.0257%	0.0004%	0.0003%
Holland, Ralph Estate	0	0.00	0.0000%	0.0000%	0.0000%
Holly, James	4,493	147,729.84	0.3137%	0.0048%	0.0034%
Holwell, Robert	2,795	91,899.60	0.1951%	0.0030%	0.0021%
Honigman, James H.	0	0.00	0.0000%	0.0000%	0.0000%
Honigman, James M. Living Trust dtd	270	8,877.60	0.0188%	0.0003%	0.0002%
Hopkins, George	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Hornstein, Eugene	952	31,301.76	0.0665%	0.0010%	0.0007%
Horton, Janie	762	25,054.56	0.0532%	0.0008%	0.0006%
Howie, Michael	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Hoyt, Walter A. Jr.	1,077	35,411.76	0.0752%	0.0012%	0.0008%
HSB Equipment	3,046	100,152.48	0.2126%	0.0033%	0.0023%
Huckel, Hubert E.	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Huebner, Charles P.	539	17,722.32	0.0376%	0.0006%	0.0004%
Hueser, James N.	3,678	120,932.64	0.2568%	0.0039%	0.0028%
Hullverson, Thomas	4,569	150,228.72	0.3190%	0.0049%	0.0034%
Hunt, Albert A.	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Hunt, Tanner Trett	305	10,028.40	0.0213%	0.0003%	0.0002%
Hurtig, Barbara	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Huse, Stephen	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Hutchinson, Charles P.	2,285	75,130.80	0.1595%	0.0024%	0.0017%
Hyde, Richard	2,942	96,732.96	0.2054%	0.0031%	0.0022%
Ingram, Edith C.	589	19,366.32	0.0411%	0.0006%	0.0004%
Interstate Heating	3,655	120,176.40	0.2552%	0.0039%	0.0028%
Isenstadt, Fred	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Iverson, Larry MD	736	24,199.68	0.0514%	0.0008%	0.0006%
Izbicki, Carl	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Jabin, Norman E.	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Jae Trust	6,460	212,404.80	0.4510%	0.0069%	0.0049%
Jagoda, Jo Kurth	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Jagoda-Pyle Partnership	3,678	120,932.64	0.2568%	0.0039%	0.0028%
Jankiewicz, Stanley	2,437	80,128.56	0.1701%	0.0026%	0.0018%
Jasper, Herbert	838	27,553.44	0.0585%	0.0009%	0.0006%
Joel J. West, MD	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Johns, O.	368	12,099.84	0.0257%	0.0004%	0.0003%
Johns, R.	572	18,807.36	0.0399%	0.0006%	0.0004%
Johnson, Carl	736	24,199.68	0.0514%	0.0008%	0.0006%
Johnson, Roland	662	21,766.56	0.0462%	0.0007%	0.0005%
Johnson, Samuel	1,879	61,781.52	0.1312%	0.0020%	0.0014%
Johnson, Tom	2,791	91,768.08	0.1948%	0.0030%	0.0021%
Jones, Charles H.	5,516	181,366.08	0.3851%	0.0059%	0.0042%
Jones, Norman	920	30,249.60	0.0642%	0.0010%	0.0007%
Joshua, Baskaran	736	24,199.68	0.0514%	0.0008%	0.0006%

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INVESTOR	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Kahn, P. Frederick	2,207				
Kalinowski, Ed	305				
Kaltman, Jack (deceased)			1,253		(1,253)
Kaltman, Selma					1,253
Kanner, Robert	662				
Kates, Richard	1,579				
Kearns, Lyles	3,972				
Kenan, Thomas S. III	4,569				
Kendrick, Frank	2,132				
Key Trust Company Ohio		1,077			
Kilpatrick, William	368				
Kimball, David	2,207				
Kimball, Richard R.	2,207				
Kimmel, Marvin	1,030				
Kimmons, James E.		539			
King, Michael S.	1,066				
King, Steven G.	1,143				
Kingmont Corporation	4,569				
Kinray Corporation		1,077			
Kinsel, Joe	2,437				
Kinsel, Joe Jr.	2,437				
Kirschner, Helen	2,132				
Kiyasu, William	1,066				
Klausner, Joel	3,503				
Klein, Albert	1,219				
Klugow, Allen	1,104				
Klump, Rob	736				
Kmeta, Walter	2,207				
Koboli, Daryoush	1,839				
Koch, Karl	2,249				
Konicoff		539			
Koplik, Michael	1,752				
Kosta, Nicholas	4,413				
Kostin, Ben	589				
Krusemark, F.D.	1,324				
KT Associates		1,077			

Kurzweg, III, Victor	1,904	
L.S.B. Partners	2,285	
Lahourcade, John	686	
Laing, Gerald	442	
Lamar Airways	2,285	
Lampman, J.	368	
Landolfi, Anthony	2,207	
Lange, Norman M.	952	
Lattimore, James	990	
Law, Edward Jr. & Helen E. Revocable Trust	539	
Leahy, Michael J.	1,077	
Lee, William	1,030	
Lenfest, H.F.	2,285	
Leonard, James	1,066	
Lerman, Stephen	920	
Leslie, Seymour	2,354	
Levine, Harris B.	1,143	
Levine, Joseph	1,066	
Levy, Irvin	3,808	
Lewis, Robert	2,795	
Lind, Dennis	662	
Lindsay, Bruce		1,253
Lindsey, Mildred & John	1,104	

INVESTOR	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST	
Kahn, P. Frederick		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Kalinowski, Ed		305	10,028.40	0.0213%	0.0003%	0.0002%
Kaltman, Jack (deceased)		0	0.00	0.0000%	0.0000%	0.0000%
Kaltman, Selma		1,253	41,198.64	0.0875%	0.0013%	0.0009%
Kanner, Robert		662	21,766.56	0.0462%	0.0007%	0.0005%
Kates, Richard		1,579	51,917.52	0.1102%	0.0017%	0.0012%
Kearns, Lyles		3,972	130,599.36	0.2773%	0.0043%	0.0030%
Kenan, Thomas S. III		4,569	150,228.72	0.3190%	0.0049%	0.0034%
Kendrick, Frank		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Key Trust Company Ohio		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Kilpatrick, William		368	12,099.84	0.0257%	0.0004%	0.0003%
Kimball, David		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Kimball, Richard R.		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Kimmel, Marvin		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Kimmons, James E.		539	17,722.32	0.0376%	0.0006%	0.0004%
King, Michael S.		1,066	35,050.08	0.0744%	0.0011%	0.0008%
King, Steven G.		1,143	37,581.84	0.0798%	0.0012%	0.0009%
Kingmont Corporation		4,569	150,228.72	0.3190%	0.0049%	0.0034%
Kinray Corporation		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Kinsel, Joe		2,437	80,128.56	0.1701%	0.0026%	0.0018%
Kinsel, Joe Jr.		2,437	80,128.56	0.1701%	0.0026%	0.0018%
Kirschner, Helen		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Kiyasu, William		1,066	35,050.08	0.0744%	0.0011%	0.0008%
Klausner, Joel		3,503	115,178.64	0.2445%	0.0037%	0.0026%
Klein, Albert		1,219	40,080.72	0.0851%	0.0013%	0.0009%
Klugow, Allen		1,104	36,299.52	0.0771%	0.0012%	0.0008%
Klump, Rob		736	24,199.68	0.0514%	0.0008%	0.0006%
Kmeta, Walter		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Koboli, Daryoush		1,839	60,466.32	0.1284%	0.0020%	0.0014%
Koch, Karl		2,249	73,947.12	0.1570%	0.0024%	0.0017%
Konicoff		539	17,722.32	0.0376%	0.0006%	0.0004%
Koplik, Michael		1,752	57,605.76	0.1223%	0.0019%	0.0013%
Kosta, Nicholas		4,413	145,099.44	0.3081%	0.0047%	0.0033%
Kostin, Ben		589	19,366.32	0.0411%	0.0006%	0.0004%
Krusemark, F.D.		1,324	43,533.12	0.0924%	0.0014%	0.0010%
KT Associates		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Kurzweg, III, Victor		1,904	62,603.52	0.1329%	0.0020%	0.0014%
L.S.B. Partners		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Lahourcade, John		686	22,555.68	0.0479%	0.0007%	0.0005%
Laing, Gerald		442	14,532.96	0.0309%	0.0005%	0.0003%
Lamar Airways		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Lampman, J.		368	12,099.84	0.0257%	0.0004%	0.0003%
Landolfi, Anthony		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Lange, Norman M.		952	31,301.76	0.0665%	0.0010%	0.0007%
Lattimore, James		990	32,551.20	0.0691%	0.0011%	0.0007%
Law, Edward Jr. & Helen E. Revocable Trust		539	17,722.32	0.0376%	0.0006%	0.0004%
Leahy, Michael J.		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Lee, William		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Lenfest, H.F.		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Leonard, James		1,066	35,050.08	0.0744%	0.0011%	0.0008%
Lerman, Stephen		920	30,249.60	0.0642%	0.0010%	0.0007%
Leslie, Seymour		2,354	77,399.52	0.1643%	0.0025%	0.0018%
Levine, Harris B.		1,143	37,581.84	0.0798%	0.0012%	0.0009%
Levine, Joseph		1,066	35,050.08	0.0744%	0.0011%	0.0008%
Levy, Irvin		3,808	125,207.04	0.2658%	0.0041%	0.0029%



Lewis, Robert	2,795	91,899.60	0.1951%	0.0030%	0.0021%
Lind, Dennis	662	21,766.56	0.0462%	0.0007%	0.0005%
Lindsay, Bruce	1,253	41,198.64	0.0875%	0.0013%	0.0009%
Lindsey, Mildred & John	1,104	36,299.52	0.0771%	0.0012%	0.0008%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Linscomb & Williams	838				
Lipson, Eugene	533				
Little, Fred A.		539			
Locke, Karl	762				
Lodyga, Ervin	662				
Loeb, Stanley	1,104				
Lohavichan, Virat	4,569				
Lombardo, John	3,162				
Long, M.	2,437				
Long, M. Phillip	11,032	3,231			
Lowe, Jonathan/Bihary, Joyce	610				
Lowenraub, Jerome	1,676				
Lowinger, Louis	2,132				
Lowinger, Morris	4,486				
Ludwig, Glen L.	8,528				
Lyman, C. Bradley	1,980				
Lynn, Emerson	2,285				
MacIlwaine, John	305				
Madden, Joan	762				
Madera Corporation	920				
Madsen, H. Stephen	1,839				
Mahler, Glenn	244				
MAJCK 1995 Investment LP					6,776
Mallin & Swersky	914				
Manasevit, Stanley	1,980				
Manders, Gus H.	515				
Manders, Gus H.	1,104				
Maney, Thomas	1,143				
Mann, William I.			627		
Maple City Ice Company	4,569				
Margolis, Barbara	2,132				
Marks, Sara Ann Gross	6,092				
Marshall, Chester	515				
Maruyama, Herbert H.	762				
Mathur, Arun K.	4,569				
Mativi, Rob	1,904				
Matthews, Arthur J.	368				
May, Robert S.	1,143				
Mayo, Joseph	2,132				
Mc Cleary, Dale L.	762				
McBain, Laurie	4,339				
McClay, John B.		1,077			
McConnell, Robert G.	762				
McCool, Michael F.	305				
McDowell, Larry	1,839				
McElroy, Michael	1,980				
McKay, Malcom A.	2,795				
McKee, Elsworth	4,569				
McKee, Jack	4,569				
McKenna, James	1,980				
McNeil, Steven	1,219				
McNeill, Gilbert	993				
McNeill, Jack G.	762				
McSpadden, Floyd	610				
McSpadden, Patti P.	610				
Meador, Moorman	1,471				
Meck Company	4,413				
Meicher, Gordon	589				
Meil, Leslie A.	2,132				

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST
Linscomb & Williams		838	27,553.44	0.0585%	0.0009%
Lipson, Eugene		533	17,525.04	0.0372%	0.0006%
Little, Fred A.		539	17,722.32	0.0376%	0.0006%
Locke, Karl		762	25,054.56	0.0532%	0.0008%
Lodyga, Ervin		662	21,766.56	0.0462%	0.0007%
Loeb, Stanley		1,104	36,299.52	0.0771%	0.0012%
Lohavichan, Virat		4,569	150,228.72	0.3190%	0.0049%

Lombardo, John	3,162	103,966.56	0.2207%	0.0034%	0.0024%
Long, M.	2,437	80,128.56	0.1701%	0.0026%	0.0018%
Long, M. Phillip	14,263	468,967.44	0.9957%	0.0153%	0.0107%
Lowe, Jonathan/Bihary, Joyce	610	20,056.80	0.0426%	0.0007%	0.0005%
Lowenraub, Jerome	1,676	55,106.88	0.1170%	0.0018%	0.0013%
Lowinger, Louis	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Lowinger, Morris	4,486	147,499.68	0.3132%	0.0048%	0.0034%
Ludwig, Glen L.	8,528	280,400.64	0.5953%	0.0091%	0.0064%
Lyman, C. Bradley	1,980	65,102.40	0.1382%	0.0021%	0.0015%
Lynn, Emerson	2,285	75,130.80	0.1595%	0.0024%	0.0017%
MacIlwaine, John	305	10,028.40	0.0213%	0.0003%	0.0002%
Madden, Joan	762	25,054.56	0.0532%	0.0008%	0.0006%
Madera Corporation	920	30,249.60	0.0642%	0.0010%	0.0007%
Madsen, H. Stephen	1,839	60,466.32	0.1284%	0.0020%	0.0014%
Mahler, Glenn	244	8,022.72	0.0170%	0.0003%	0.0002%
MAJCK 1995 Investment LP	6,776	222,794.88	0.4730%	0.0073%	0.0051%
Mallin & Swersky	914	30,052.32	0.0638%	0.0010%	0.0007%
Manasevit, Stanley	1,980	65,102.40	0.1382%	0.0021%	0.0015%
Manders, Gus H.	515	16,933.20	0.0360%	0.0006%	0.0004%
Manders, Gus H.	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Maney, Thomas	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Mann, William I.	627	20,615.76	0.0438%	0.0007%	0.0005%
Maple City Ice Company	4,569	150,228.72	0.3190%	0.0049%	0.0034%
Margolis, Barbara	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Marks, Sara Ann Gross	6,092	200,304.96	0.4253%	0.0065%	0.0046%
Marshall, Chester	515	16,933.20	0.0360%	0.0006%	0.0004%
Maruyama, Herbert H.	762	25,054.56	0.0532%	0.0008%	0.0006%
Mathur, Arun K.	4,569	150,228.72	0.3190%	0.0049%	0.0034%
Mativi, Rob	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Matthews, Arthur J.	368	12,099.84	0.0257%	0.0004%	0.0003%
May, Robert S.	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Mayo, Joseph	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Mc Cleary, Dale L.	762	25,054.56	0.0532%	0.0008%	0.0006%
McBain, Laurie	4,339	142,666.32	0.3029%	0.0046%	0.0033%
McClay, John B.	1,077	35,411.76	0.0752%	0.0012%	0.0008%
McConnell, Robert G.	762	25,054.56	0.0532%	0.0008%	0.0006%
McCool, Michael F.	305	10,028.40	0.0213%	0.0003%	0.0002%
McDowell, Larry	1,839	60,466.32	0.1284%	0.0020%	0.0014%
McElroy, Michael	1,980	65,102.40	0.1382%	0.0021%	0.0015%
McKay, Malcom A.	2,795	91,899.60	0.1951%	0.0030%	0.0021%
McKee, Elsworth	4,569	150,228.72	0.3190%	0.0049%	0.0034%
McKee, Jack	4,569	150,228.72	0.3190%	0.0049%	0.0034%
McKenna, James	1,980	65,102.40	0.1382%	0.0021%	0.0015%
McNeil, Steven	1,219	40,080.72	0.0851%	0.0013%	0.0009%
McNeill, Gilbert	993	32,649.84	0.0693%	0.0011%	0.0007%
McNeill, Jack G.	762	25,054.56	0.0532%	0.0008%	0.0006%
McSpadden, Floyd	610	20,056.80	0.0426%	0.0007%	0.0005%
McSpadden, Patti P.	610	20,056.80	0.0426%	0.0007%	0.0005%
Meador, Moorman	1,471	48,366.48	0.1027%	0.0016%	0.0011%
Meck Company	4,413	145,099.44	0.3081%	0.0047%	0.0033%
Meicher, Gordon	589	19,366.32	0.0411%	0.0006%	0.0004%
Meil, Leslie A.	2,132	70,100.16	0.1488%	0.0023%	0.0016%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Melillo, Anthony		2,154			
Merlos, J.	920				
Methvin, Gaynell	736				
Metz, Lawrence N.	1,471				
Meyer, Gary	736				
Micheli, Donald	1,177				
Millenium (replace KT)	2,207				
Minkoff, Leon & Janet	1,523				
Misrach, Ivan	1,219				
Mitchel, David	2,285				
Mitchel, Stephen	2,285				
Mitchel, Thomas	2,285				
Mitchell, George	8,688				
Mitchell, L.D.		1,077			
Montgomery, G.	762				
Morris, David	1,030				
Morrison, Robert	1,104				
Mortimer, Susan & Philip	736				
Morton, Richard	1,030				
Murray, John	1,030				
Murray, Jr., John	2,648				
Murray, Larry	2,648				
Murray, Rodney B.		539			
Nassi, Albert	3,046				
Nelson, A.	2,207				
Nelson, Donald	993				
Nelson, Erven & Frankie	1,287				
Nelson, John	1,143				

Neuman, Clayton L.		270
Neumann, Nicholas H.	2,171	
Newhouse, Jeff	1,104	
Newlin, Michael	920	
Noble, Marvin J.	1,523	
Nye, Ronald		1,729
Odom, Douglas	1,447	
O'Hara, Pat	2,207	
Olson, Edmund	589	
Olson, Joyce	421	
Omnibus Associates	4,413	
O'Neill, Hugh	1,030	
Oppenheim, Joan	736	
Ordway, John	4,569	
Outten, Claude	1,104	
Owen, Kenneth D.	368	
Owen, Pere A.	610	
Owen, R.	736	
Panama, Steven	2,437	539
Panter, Gideon	1,471	539
Papish Family LLC		270
Parker, Max	552	
Parris, Daniel	736	
Pasqualicchio, Gary	952	
Patel, Jagdish	952	
Pearson, Lyle	1,523	
Peavyhouse, Joel	1,219	
Peraldo Trust	2,132	
Peraldo, Ronald L.	1,066	
Perry, William	993	
Peterson, Charles	3,046	

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST	
Melillo, Anthony		2,154	70,823.52	0.1504%	0.0023%	0.0016%
Merlos, J.		920	30,249.60	0.0642%	0.0010%	0.0007%
Methvin, Gaynell		736	24,199.68	0.0514%	0.0008%	0.0006%
Metz, Lawrence N.		1,471	48,366.48	0.1027%	0.0016%	0.0011%
Meyer, Gary		736	24,199.68	0.0514%	0.0008%	0.0006%
Micheli, Donald		1,177	38,699.76	0.0822%	0.0013%	0.0009%
Millenium (replace KT)		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Minkoff, Leon & Janet		1,523	50,076.24	0.1063%	0.0016%	0.0011%
Misrach, Ivan		1,219	40,080.72	0.0851%	0.0013%	0.0009%
Mitchel, David		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Mitchel, Stephen		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Mitchel, Thomas		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Mitchell, George		8,688	285,661.44	0.6065%	0.0093%	0.0065%
Mitchell, L.D.		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Montgomery, G.		762	25,054.56	0.0532%	0.0008%	0.0006%
Morris, David		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Morrison, Robert		1,104	36,299.52	0.0771%	0.0012%	0.0008%
Mortimer, Susan & Philip		736	24,199.68	0.0514%	0.0008%	0.0006%
Morton, Richard		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Murray, John		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Murray, Jr., John		2,648	87,066.24	0.1849%	0.0028%	0.0020%
Murray, Larry		2,648	87,066.24	0.1849%	0.0028%	0.0020%
Murray, Rodney B.		539	17,722.32	0.0376%	0.0006%	0.0004%
Nassi, Albert		3,046	100,152.48	0.2126%	0.0033%	0.0023%
Nelson, A.		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Nelson, Donald		993	32,649.84	0.0693%	0.0011%	0.0007%
Nelson, Erven & Frankie		1,287	42,316.56	0.0898%	0.0014%	0.0010%
Nelson, John		1,143	37,581.84	0.0798%	0.0012%	0.0009%
Neuman, Clayton L.		270	8,877.60	0.0188%	0.0003%	0.0002%
Neumann, Nicholas H.		2,171	71,382.48	0.1516%	0.0023%	0.0016%
Newhouse, Jeff		1,104	36,299.52	0.0771%	0.0012%	0.0008%
Newlin, Michael		920	30,249.60	0.0642%	0.0010%	0.0007%
Noble, Marvin J.		1,523	50,076.24	0.1063%	0.0016%	0.0011%
Nye, Ronald		1,729	56,849.52	0.1207%	0.0019%	0.0013%
Odom, Douglas		1,447	47,577.36	0.1010%	0.0015%	0.0011%
O'Hara, Pat		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Olson, Edmund		589	19,366.32	0.0411%	0.0006%	0.0004%
Olson, Joyce		421	13,842.48	0.0294%	0.0005%	0.0003%
Omnibus Associates		4,413	145,099.44	0.3081%	0.0047%	0.0033%
O'Neill, Hugh		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Oppenheim, Joan		736	24,199.68	0.0514%	0.0008%	0.0006%
Ordway, John		4,569	150,228.72	0.3190%	0.0049%	0.0034%
Outten, Claude		1,104	36,299.52	0.0771%	0.0012%	0.0008%
Owen, Kenneth D.		368	12,099.84	0.0257%	0.0004%	0.0003%
Owen, Pere A.		610	20,056.80	0.0426%	0.0007%	0.0005%
Owen, R.		736	24,199.68	0.0514%	0.0008%	0.0006%
Panama, Steven		2,976	97,850.88	0.2078%	0.0032%	0.0022%
Panter, Gideon		2,010	66,088.80	0.1403%	0.0022%	0.0015%

Papish Family LLC	270	8,877.60	0.0188%	0.0003%	0.0002%
Parker, Max	552	18,149.76	0.0385%	0.0006%	0.0004%
Parris, Daniel	736	24,199.68	0.0514%	0.0008%	0.0006%
Pasqualicchio, Gary	952	31,301.76	0.0665%	0.0010%	0.0007%
Patel, Jagdish	952	31,301.76	0.0665%	0.0010%	0.0007%
Pearson, Lyle	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Peavyhouse, Joel	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Peraldo Trust	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Peraldo, Ronald L.	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Perry, William	993	32,649.84	0.0693%	0.0011%	0.0007%
Peterson, Charles	3,046	100,152.48	0.2126%	0.0033%	0.0023%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Pettis, Charles	1,030				
Petzall, Gerhard	2,285				
Phan, Nguyen K.	1,104				
Picazio, Stephen J.	495				
Pitt, Lee		539			
Plitt, Eugene	2,437				
Pociask, William H.	4,413				
Poisner, Werner	762				
Poma, Gino S.	4,264				
Pomeranz, Steven L. & Susan J.	610				
Porter, Randall	1,066				
Powell, Willis M.	1,904				
Presser, Neil N.	1,324				
Prischak, Joseph	1,030				
Procter Family LP				610	
Procter, Doak	1,219				
Procter, Doak C. Jr.	610			(610)	
Provenzano, Richard	1,324				
Pruett, James	1,828				
Purita, Joseph R.		539			
Quaritus, Jack	1,345				
Quinn, Robert	2,132				
Rabinowitz, Ivy	3,655				
Randall, Zane	883				
Ranvir Ltd.	762				
Ray, Subrata	1,839				
Raznick, David	1,104				
REB Investments	990				
Redman, Larry	1,324				
Rednick, Mark B.		539			
Reeves, T. Joseph	2,132				
Regan, Gerald P.	3,384				
Reiman, Seymour			627		
Reminger, Richard T.		3,231			
Richardson, Mark S.		539			
Riemenschneider, Herbert	1,523				
Ringler Family Ltd. Partnership					2,207
Ringler, Charles	2,207				(2,207)
Roberts, John	552				
Robinson, Alden	368				
Robinson, Paul	736				
Roe, Maudi	1,066				
Rogers, Gary	1,904				
Rogers, I. David	2,132				
Romano, Jule	3,046				
Rome, Mike	552				
Rooney, Richard		1,077			
Rosen, Arlene Goodstein	1,030				(1,030)
Rosenberg, Elliott	1,904				
Ross, Charles Ronald	990				
Roth, Elliot	247				
Rothman, Robert & Donna	610				
Rudar, Norman	2,817				
Rushton, Alvey	1,030				
Russo, James	1,398				
Rust, Dale M.	990				
Rusthoven, Terry	876				
Rutledge, III, Guy	2,361				
S.P. Revocable Trust, Peck	2,285				

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST
Pettis, Charles		1,030	33,866.40	0.0719%	0.0011%
Petzall, Gerhard		2,285	75,130.80	0.1595%	0.0024%

Phan, Nguyen K.	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Picazio, Stephen J.	495	16,275.60	0.0346%	0.0005%	0.0004%
Pitt, Lee	539	17,722.32	0.0376%	0.0006%	0.0004%
Plitt, Eugene	2,437	80,128.56	0.1701%	0.0026%	0.0018%
Pociask, William H.	4,413	145,099.44	0.3081%	0.0047%	0.0033%
Poisner, Werner	762	25,054.56	0.0532%	0.0008%	0.0006%
Poma, Gino S.	4,264	140,200.32	0.2977%	0.0046%	0.0032%
Pomeranz, Steven L. & Susan J.	610	20,056.80	0.0426%	0.0007%	0.0005%
Porter, Randall	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Powell, Willis M.	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Presser, Neil N.	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Prischak, Joseph	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Procter Family LP	610	20,056.80	0.0426%	0.0007%	0.0005%
Procter, Doak	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Procter, Doak C. Jr.	0	0.00	0.0000%	0.0000%	0.0000%
Provenzano, Richard	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Pruett, James	1,828	60,104.64	0.1276%	0.0020%	0.0014%
Purita, Joseph R.	539	17,722.32	0.0376%	0.0006%	0.0004%
Quaritus, Jack	1,345	44,223.60	0.0939%	0.0014%	0.0010%
Quinn, Robert	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Rabinowitz, Ivy	3,655	120,176.40	0.2552%	0.0039%	0.0028%
Randall, Zane	883	29,033.04	0.0616%	0.0009%	0.0007%
Ranvir Ltd.	762	25,054.56	0.0532%	0.0008%	0.0006%
Ray, Subrata	1,839	60,466.32	0.1284%	0.0020%	0.0014%
Raznick, David	1,104	36,299.52	0.0771%	0.0012%	0.0008%
REB Investments	990	32,551.20	0.0691%	0.0011%	0.0007%
Redman, Larry	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Rednick, Mark B.	539	17,722.32	0.0376%	0.0006%	0.0004%
Reeves, T. Joseph	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Regan, Gerald P.	3,384	111,265.92	0.2362%	0.0036%	0.0025%
Reiman, Seymour	627	20,615.76	0.0438%	0.0007%	0.0005%
Reminger, Richard T.	3,231	106,235.28	0.2256%	0.0035%	0.0024%
Richardson, Mark S.	539	17,722.32	0.0376%	0.0006%	0.0004%
Riemenschneider, Herbert	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Ringler Family Ltd. Partnership	2,207	72,566.16	0.1541%	0.0024%	0.0017%
Ringler, Charles	0	0.00	0.0000%	0.0000%	0.0000%
Roberts, John	552	18,149.76	0.0385%	0.0006%	0.0004%
Robinson, Alden	368	12,099.84	0.0257%	0.0004%	0.0003%
Robinson, Paul	736	24,199.68	0.0514%	0.0008%	0.0006%
Roe, Maudi	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Rogers, Gary	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Rogers, I. David	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Romano, Jule	3,046	100,152.48	0.2126%	0.0033%	0.0023%
Rome, Mike	552	18,149.76	0.0385%	0.0006%	0.0004%
Rooney, Richard	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Rosen, Arlene Goodstein	0	0.00	0.0000%	0.0000%	0.0000%
Rosenberg, Elliott	1,904	62,603.52	0.1329%	0.0020%	0.0014%
Ross, Charles Ronald	990	32,551.20	0.0691%	0.0011%	0.0007%
Roth, Elliot	247	8,121.36	0.0172%	0.0003%	0.0002%
Rothman, Robert & Donna	610	20,056.80	0.0426%	0.0007%	0.0005%
Rudar, Norman	2,817	92,622.96	0.1967%	0.0030%	0.0021%
Rushton, Alvey	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Russo, James	1,398	45,966.24	0.0976%	0.0015%	0.0011%
Rust, Dale M.	990	32,551.20	0.0691%	0.0011%	0.0007%
Rusthoven, Terry	876	28,802.88	0.0612%	0.0009%	0.0007%
Rutledge, III, Guy	2,361	77,629.68	0.1648%	0.0025%	0.0018%
S.P. Revocable Trust, Peck	2,285	75,130.80	0.1595%	0.0024%	0.0017%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Sadar, Edward	2,285				
Sadovsky, Marvin	1,324				
Sajan Financial	2,132				
Sarrafian, Edgar	762				
Satiani, Bhagwan	2,601				
Sato, Sam I.	2,132				
Saunders Trust	1,066				
Savidge, Samuel	572				
Scandizzo, John	2,285				
Schaeffer, Karl	1,676				
Schatten, Joan	610				
Schellinger, Richard R.		1,077			
Scheurman, Stanley J. Jr.			627		
Schiebler, Audrey	1,181				
Schiebler, Audrey L.	305				
Schmidt, Benno C.	1,030				
Schmidt, Jareen	1,030				
Schmidt, Terrence	876				
Schneider, Sandra	1,693				
Scholz, Jack V.	368				
Schram, Charles			627		
Schuessler, Carl	1,030				
Schwartz, Arnold	773				

Schwartz, Harold	1,471	
Scott, Arthur	1,324	
Scott, Brian	662	
Scott, Gary	2,942	
Seed, John	1,447	
Segale, Angelo	1,030	
Selig, Allan H.		539
Selinger, Irwin	736	
Selver Paul D.		1,077
Sensenbrenner, John	2,132	
Shagin, Felix	1,066	
Shalam, John	1,219	
Shannon, George A. Jr.		539
Shapiro, Michael	552	
Sharpe, Lawrence	295	
Sheen, Jack H.		539
Sheets, Phillis J.	736	
Sher, David	736	
Shieldknight, Jimmy	1,177	
Shieldknight, Marcia	589	
Shink, Simon	610	
Shneider, David	1,030	
Shollenberger, Dorothy	2,285	
Sigmund, Charles A.	572	
Silverstein, Stephen	2,501	
Smith, Boyd & Jill Trust		4,413
Smith, Boyd C.	4,413	(4,413)
Smith, De Lancey A.	589	
Smith, George	2,207	
Smith, John	1,030	
Smith, Laurence R. Jr. Trust	2,795	
Smith, Leslie E.	2,132	
Smith, Myrna		
Smith, Nathan	1,066	
Smith, Sherwood	1,904	
Smith, Stanley R.	2,132	

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST	
Sadar, Edward		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Sadovsky, Marvin		1,324	43,533.12	0.0924%	0.0014%	0.0010%
Sajan Financial		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Sarrafian, Edgar		762	25,054.56	0.0532%	0.0008%	0.0006%
Satiani, Bhagwan		2,601	85,520.88	0.1816%	0.0028%	0.0020%
Sato, Sam I.		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Saunders Trust		1,066	35,050.08	0.0744%	0.0011%	0.0008%
Savidge, Samuel		572	18,807.36	0.0399%	0.0006%	0.0004%
Scandizzo, John		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Schaeffer, Karl		1,676	55,106.88	0.1170%	0.0018%	0.0013%
Schatten, Joan		610	20,056.80	0.0426%	0.0007%	0.0005%
Schellinger, Richard R.		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Scheurman, Stanley J. Jr.		627	20,615.76	0.0438%	0.0007%	0.0005%
Schiebler, Audrey		1,181	38,831.28	0.0824%	0.0013%	0.0009%
Schiebler, Audrey L.		305	10,028.40	0.0213%	0.0003%	0.0002%
Schmidt, Benno C.		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Schmidt, Jareen		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Schmidt, Terrence		876	28,802.88	0.0612%	0.0009%	0.0007%
Schneider, Sandra		1,693	55,665.84	0.1182%	0.0018%	0.0013%
Scholz, Jack V.		368	12,099.84	0.0257%	0.0004%	0.0003%
Schram, Charles		627	20,615.76	0.0438%	0.0007%	0.0005%
Schuessler, Carl		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Schwartz, Arnold		773	25,416.24	0.0540%	0.0008%	0.0006%
Schwartz, Harold		1,471	48,366.48	0.1027%	0.0016%	0.0011%
Scott, Arthur		1,324	43,533.12	0.0924%	0.0014%	0.0010%
Scott, Brian		662	21,766.56	0.0462%	0.0007%	0.0005%
Scott, Gary		2,942	96,732.96	0.2054%	0.0031%	0.0022%
Seed, John		1,447	47,577.36	0.1010%	0.0015%	0.0011%
Segale, Angelo		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Selig, Allan H.		539	17,722.32	0.0376%	0.0006%	0.0004%
Selinger, Irwin		736	24,199.68	0.0514%	0.0008%	0.0006%
Selver Paul D.		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Sensenbrenner, John		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Shagin, Felix		1,066	35,050.08	0.0744%	0.0011%	0.0008%
Shalam, John		1,219	40,080.72	0.0851%	0.0013%	0.0009%
Shannon, George A. Jr.		539	17,722.32	0.0376%	0.0006%	0.0004%
Shapiro, Michael		552	18,149.76	0.0385%	0.0006%	0.0004%
Sharpe, Lawrence		295	9,699.60	0.0206%	0.0003%	0.0002%
Sheen, Jack H.		539	17,722.32	0.0376%	0.0006%	0.0004%
Sheets, Phillis J.		736	24,199.68	0.0514%	0.0008%	0.0006%
Sher, David		736	24,199.68	0.0514%	0.0008%	0.0006%
Shieldknight, Jimmy		1,177	38,699.76	0.0822%	0.0013%	0.0009%
Shieldknight, Marcia		589	19,366.32	0.0411%	0.0006%	0.0004%
Shink, Simon		610	20,056.80	0.0426%	0.0007%	0.0005%

Shneider, David		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Shollenberger, Dorothy		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Sigmund, Charles A.		572	18,807.36	0.0399%	0.0006%	0.0004%
Silverstein, Stephen		2,501	82,232.88	0.1746%	0.0027%	0.0019%
Smith, Boyd & Jill Trust		4,413	145,099.44	0.3081%	0.0047%	0.0033%
Smith, Boyd C.		0	0.00	0.0000%	0.0000%	0.0000%
Smith, De Lancey A.		589	19,366.32	0.0411%	0.0006%	0.0004%
Smith, George	(1,104)	1,103	36,266.64	0.0770%	0.0012%	0.0008%
Smith, John		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Smith, Laurence R. Jr. Trust		2,795	91,899.60	0.1951%	0.0030%	0.0021%
Smith, Leslie E.		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Smith, Myrna	1,104	1,104				
Smith, Nathan		1,066	35,050.08	0.0744%	0.0011%	0.0008%
Smith, Sherwood		1,904	62,603.52	0.1329%	0.0020%	0.0014%
Smith, Stanley R.		2,132	70,100.16	0.1488%	0.0023%	0.0016%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Smith, Vernon	1,980				
Soderberg, Joe	1,030				
Solitare, Samuel	4,264				
Sommers, Steven	1,177				
Sorenson, John	2,132				
Sosebee, Lee Allen	3,678				
Soskin, William	2,207				
Southwest Trust	2,132				
Sparks, Sam	1,104				
Sparveri, Joseph W.	589				
Spellman, John F.		1,077			
Spencer, Donn	920				
Spillar, Max L.	1,471				
Splan, Craig	762				
St. Clair, Jr., Wilbur	952				
Stafford, Louis	1,030				
Stagnari, Elliott	1,828				
Stagnari, Ronald E.	610				
Stallworth, William	736				
Starr, Irwin P.	305				
Stein, David			2,506		
Stein, Robert	1,219				
Steinbrink, William	1,471				
Stellato, Robert	1,104				
Stenger, Michael	1,523				
Stephens, Charles	1,030				
Stern, Larry & Karen Lee	2,207				
Stevens, Kenneth	1,066				
Stevens, Lester F.	2,132				
Stevens, Ralph	1,714				
Stewart, Charles E.	2,132				
Stinghen, Donato	515				
Stockneff, Michelle				1,066	
Stocknoff, Alan	4,264			(2,132)	
Stocknoff, Michael				1,066	
Stoddard, Ed	2,132				
Stone, Justin	572				
Story, William M. & Judith A. JT TEN		539			
Strepig, Charles	184				
Stufflebam, Rob	662				
Stufflebam, Robert E.	724	270			
Sullivan, Denis	1,143				
Sullivan, James F.	1,839				
Summers, Carrol E.	2,132				
Sundt, Estate of Thoralf	572				
Sussman, Bernard	2,207				
Swann, E.F	1,104				
Swann, Thomas	1,655				
Swaykus, Bernard T.	572				
Sweet Family Ltd. Ptshp.	1,523				
Sweet, Ross	1,066				
Swirsky, Myrna	1,980				
Tabbush, Jack	1,104				
Taufield, Jeffrey Z.	305				
Taylor Trust	515				
Taylor, William	368				
Temkovits, Robert H.	552				
Thomas, M. Ross	2,285				
Thompson, Kent	1,181				

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST
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Smith, Vernon	1,980	65,102.40	0.1382%	0.0021%	0.0015%
Soderberg, Joe	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Solitare, Samuel	4,264	140,200.32	0.2977%	0.0046%	0.0032%
Sommers, Steven	1,177	38,699.76	0.0822%	0.0013%	0.0009%
Sorenson, John	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Sosebee, Lee Allen	3,678	120,932.64	0.2568%	0.0039%	0.0028%
Soskin, William	2,207	72,566.16	0.1541%	0.0024%	0.0017%
Southwest Trust	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Sparks, Sam	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Sparver, Joseph W.	589	19,366.32	0.0411%	0.0006%	0.0004%
Spellman, John F.	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Spencer, Donn	920	30,249.60	0.0642%	0.0010%	0.0007%
Spillar, Max L.	1,471	48,366.48	0.1027%	0.0016%	0.0011%
Splan, Craig	762	25,054.56	0.0532%	0.0008%	0.0006%
St. Clair, Jr., Wilbur	952	31,301.76	0.0665%	0.0010%	0.0007%
Stafford, Louis	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Stagnari, Elliott	1,828	60,104.64	0.1276%	0.0020%	0.0014%
Stagnari, Ronald E.	610	20,056.80	0.0426%	0.0007%	0.0005%
Stallworth, William	736	24,199.68	0.0514%	0.0008%	0.0006%
Starr, Irwin P.	305	10,028.40	0.0213%	0.0003%	0.0002%
Stein, David	2,506	82,397.28	0.1749%	0.0027%	0.0019%
Stein, Robert	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Steinbrink, William	1,471	48,366.48	0.1027%	0.0016%	0.0011%
Stellato, Robert	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Stenger, Michael	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Stephens, Charles	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Stern, Larry & Karen Lee	2,207	72,566.16	0.1541%	0.0024%	0.0017%
Stevens, Kenneth	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Stevens, Lester F.	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Stevens, Ralph	1,714	56,356.32	0.1197%	0.0018%	0.0013%
Stewart, Charles E.	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Stinghen, Donato	515	16,933.20	0.0360%	0.0006%	0.0004%
Stockneff, Michelle	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Stocknoff, Alan	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Stocknoff, Michael	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Stoddard, Ed	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Stone, Justin	572	18,807.36	0.0399%	0.0006%	0.0004%
Story, William M. & Judith A. JT TEN	539	17,722.32	0.0376%	0.0006%	0.0004%
Strepig, Charles	184	6,049.92	0.0128%	0.0002%	0.0001%
Stufflebam, Rob	662	21,766.56	0.0462%	0.0007%	0.0005%
Stufflebam, Robert E.	994	32,682.72	0.0694%	0.0011%	0.0007%
Sullivan, Denis	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Sullivan, James F.	1,839	60,466.32	0.1284%	0.0020%	0.0014%
Summers, Carrol E.	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Sundt, Estate of Thoralf	572	18,807.36	0.0399%	0.0006%	0.0004%
Sussman, Bernard	2,207	72,566.16	0.1541%	0.0024%	0.0017%
Swann, E.F	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Swann, Thomas	1,655	54,416.40	0.1155%	0.0018%	0.0012%
Swaykus, Bernard T.	572	18,807.36	0.0399%	0.0006%	0.0004%
Sweet Family Ltd. Ptshp.	1,523	50,076.24	0.1063%	0.0016%	0.0011%
Sweet, Ross	1,066	35,050.08	0.0744%	0.0011%	0.0008%
Swirsky, Myrna	1,980	65,102.40	0.1382%	0.0021%	0.0015%
Tabbush, Jack	1,104	36,299.52	0.0771%	0.0012%	0.0008%
Taufield, Jeffrey Z.	305	10,028.40	0.0213%	0.0003%	0.0002%
Taylor Trust	515	16,933.20	0.0360%	0.0006%	0.0004%
Taylor, William	368	12,099.84	0.0257%	0.0004%	0.0003%
Temkovits, Robert H.	552	18,149.76	0.0385%	0.0006%	0.0004%
Thomas, M. Ross	2,285	75,130.80	0.1595%	0.0024%	0.0017%
Thompson, Kent	1,181	38,831.28	0.0824%	0.0013%	0.0009%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Thompson, Robert	184				
Thyre, Marilyn	2,207				
Tisch Tenants	2,207				
Todino, Joseph R.		1,077			
Toolan, John P.	4,569				
Traeger, Norman Lewis		539			
Tramontozzi, Anthony	4,721				
Trapp, Daniel		539			
Trautman, William E.	736				
Tromp, Leonard S.	2,132				(2,132)
Tromp, Leonard S. & Elizabeth J.					2,132
Trudeau, Garretson	736				
Trumble, Ed	2,132				
Trumble, Edward	1,545				
Trumble, Edward P	1,030				
Tucker, Richard	1,030				
Tupler, Austin	2,207				
Turman, David	952				
Turner, Clyde T.	4,413				



Twining, Paul	589	
Uible, John	6,776	(6,776)
Underwood, Leonard	3,678	
Usgaonker, R.S.	2,942	
Van Meter, Stephen & Sharon	3,960	
Van Wieren, Clare	2,437	
Vanadurongvan, Kanya	572	
Vance, Robert	920	
Varble, Daniel	2,207	
Vaughn Petroleum	25,737	
Vaughn, Thomas F.	1,143	
Vigil, Dr. Alfredo	610	
Wakefield, William J.	368	
Waldorf Associates	2,285	
Waldorf, Kenneth	3,731	
Walker, Barret	876	
Wallace, John	1,177	
Wallace, Wilson K.		270
Walter Eprecht And.	1,398	
Wander, John	1,066	
Ware, Charles T.	736	
Ware, Cornelius	2,942	
Ware, Cornelius S.	1,471	
Ware, Lamar	1,143	
Watson, Diane Berenson	2,285	
Weatherbee, Robert	762	
Weavil, David	736	
Webb, Philip	305	
Webb, Rhonda	305	
Weick, Edward B.		539
Weiner, Stanford	2,207	
Weintraub, George	368	
Weiss, Benjamin J.	1,219	
Weiss, Stanley	2,132	
Weiss, William W.		1,077
Wenck, William A.	368	
Wesson, Craig	1,143	
West Elizabeth Lumber	1,471	
West, Gerald	368	
West, Joel J.	305	

Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST	
Thompson, Robert		184	6,049.92	0.0128%	0.0002%	0.0001%
Thyrre, Marilyn		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Tisch Tenants		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Todino, Joseph R.		1,077	35,411.76	0.0752%	0.0012%	0.0008%
Toolan, John P.		4,569	150,228.72	0.3190%	0.0049%	0.0034%
Traeger, Norman Lewis		539	17,722.32	0.0376%	0.0006%	0.0004%
Tramontozzi, Anthony		4,721	155,226.48	0.3296%	0.0051%	0.0036%
Trapp, Daniel		539	17,722.32	0.0376%	0.0006%	0.0004%
Trautman, William E.		736	24,199.68	0.0514%	0.0008%	0.0006%
Tromp, Leonard S.		0	0.00	0.0000%	0.0000%	0.0000%
Tromp, Leonard S. & Elizabeth J.		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Trudeau, Garretson		736	24,199.68	0.0514%	0.0008%	0.0006%
Trumble, Ed		2,132	70,100.16	0.1488%	0.0023%	0.0016%
Trumble, Edward		1,545	50,799.60	0.1079%	0.0017%	0.0012%
Trumble, Edward P.		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Tucker, Richard		1,030	33,866.40	0.0719%	0.0011%	0.0008%
Tupler, Austin		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Turman, David		952	31,301.76	0.0665%	0.0010%	0.0007%
Turner, Clyde T.		4,413	145,099.44	0.3081%	0.0047%	0.0033%
Twining, Paul		589	19,366.32	0.0411%	0.0006%	0.0004%
Uible, John		0	0.00	0.0000%	0.0000%	0.0000%
Underwood, Leonard		3,678	120,932.64	0.2568%	0.0039%	0.0028%
Usgaonker, R.S.		2,942	96,732.96	0.2054%	0.0031%	0.0022%
Van Meter, Stephen & Sharon		3,960	130,204.80	0.2764%	0.0042%	0.0030%
Van Wieren, Clare		2,437	80,128.56	0.1701%	0.0026%	0.0018%
Vanadurongvan, Kanya		572	18,807.36	0.0399%	0.0006%	0.0004%
Vance, Robert		920	30,249.60	0.0642%	0.0010%	0.0007%
Varble, Daniel		2,207	72,566.16	0.1541%	0.0024%	0.0017%
Vaughn Petroleum		25,737	846,232.56	1.7967%	0.0275%	0.0194%
Vaughn, Thomas F.		1,143	37,581.84	0.0798%	0.0012%	0.0009%
Vigil, Dr. Alfredo		610	20,056.80	0.0426%	0.0007%	0.0005%
Wakefield, William J.		368	12,099.84	0.0257%	0.0004%	0.0003%
Waldorf Associates		2,285	75,130.80	0.1595%	0.0024%	0.0017%
Waldorf, Kenneth		3,731	122,675.28	0.2605%	0.0040%	0.0028%
Walker, Barret		876	28,802.88	0.0612%	0.0009%	0.0007%
Wallace, John		1,177	38,699.76	0.0822%	0.0013%	0.0009%
Wallace, Wilson K.		270	8,877.60	0.0188%	0.0003%	0.0002%
Walter Eprecht And.		1,398	45,966.24	0.0976%	0.0015%	0.0011%
Wander, John		1,066	35,050.08	0.0744%	0.0011%	0.0008%

Ware, Charles T.	736	24,199.68	0.0514%	0.0008%	0.0006%
Ware, Cornelius	2,942	96,732.96	0.2054%	0.0031%	0.0022%
Ware, Cornelius S.	1,471	48,366.48	0.1027%	0.0016%	0.0011%
Ware, Lamar	1,143	37,581.84	0.0798%	0.0012%	0.0009%
Watson, Diane Berenson	2,285	75,130.80	0.1595%	0.0024%	0.0017%
Weatherbee, Robert	762	25,054.56	0.0532%	0.0008%	0.0006%
Weavil, David	736	24,199.68	0.0514%	0.0008%	0.0006%
Webb, Philip	305	10,028.40	0.0213%	0.0003%	0.0002%
Webb, Rhonda	305	10,028.40	0.0213%	0.0003%	0.0002%
Weick, Edward B.	539	17,722.32	0.0376%	0.0006%	0.0004%
Weiner, Stanford	2,207	72,566.16	0.1541%	0.0024%	0.0017%
Weintraub, George	368	12,099.84	0.0257%	0.0004%	0.0003%
Weiss, Benjamin J.	1,219	40,080.72	0.0851%	0.0013%	0.0009%
Weiss, Stanley	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Weiss, William W.	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Wenck, William A.	368	12,099.84	0.0257%	0.0004%	0.0003%
Wesson, Craig	1,143	37,581.84	0.0798%	0.0012%	0.0009%
West Elizabeth Lumber	1,471	48,366.48	0.1027%	0.0016%	0.0011%
West, Gerald	368	12,099.84	0.0257%	0.0004%	0.0003%
West, Joel J.	305	10,028.40	0.0213%	0.0003%	0.0002%

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Investor	FEB 1ST OFFERING	MAY 7TH OFFERING	AUGUST 21ST OFFERING	TRANSFERS AND/OR REDEMPTIONS 9/1/99	TRANSFERS AND OR REDEMPTIONS 10/1/99
Wheaton, Richard	2,437				
Whisler, Jon H.	552	539			
White, Martin	1,219				
Whitley, Gerald	876				
Wiegand, Edwin	1,219				
Williams, Charles	1,143				
Williamson, Heidi	2,285				
Wilner Trust	1,398				
Wilson, Plato	6,767				
Wilson, Susan	2,132				
Wilson, W.	589				
Windfeldt, Peter	610				
Wiseman, Charles R.		1,077			
Witt, W. Thurman	2,285				
Witten, M.D. Bruce	2,795				
Wolf, Albert	3,046				
Wolf, Ronald	305				
Wood, Dennis	1,839				
Wood, James	2,438				
Woodman, Stephen	876				
Wright, John	412				
Wright, Kenneth	2,132				
Wright, Kenneth L.	2,060	1,077			
Wyler, David	153				
Wyler, Katherine	153				
Yaspan, Robert		1,077			
Yassine, Zouhair	2,285				
Youngblood, Alice	1,030				
Zack, Herbert	4,413				
Zack, Ronald	4,569				
Zisser, Barry	1,324				
Zubowski, Gale	2,207				
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	1,353,204	69,221	10,027	0	0
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Investor	TRANSFERS AND OR REDEMPTIONS 11/1/99	TOTAL SHARES OWNED	TOTAL VALUE	COMMON UNITS	% INTEREST
Wheaton, Richard		2,437	80,128.56	0.1701%	0.0018%
Whisler, Jon H.		1,091	35,872.08	0.0762%	0.0008%
White, Martin		1,219	40,080.72	0.0851%	0.0009%
Whitley, Gerald		876	28,802.88	0.0612%	0.0007%
Wiegand, Edwin		1,219	40,080.72	0.0851%	0.0009%
Williams, Charles		1,143	37,581.84	0.0798%	0.0009%
Williamson, Heidi		2,285	75,130.80	0.1595%	0.0024%
Wilner Trust		1,398	45,966.24	0.0976%	0.0015%
Wilson, Plato		6,767	222,498.96	0.4724%	0.0051%
Wilson, Susan		2,132	70,100.16	0.1488%	0.0016%
Wilson, W.		589	19,366.32	0.0411%	0.0004%
Windfeldt, Peter		610	20,056.80	0.0426%	0.0007%
Wiseman, Charles R.		1,077	35,411.76	0.0752%	0.0012%
Witt, W. Thurman		2,285	75,130.80	0.1595%	0.0024%
Witten, M.D. Bruce		2,795	91,899.60	0.1951%	0.0030%
Wolf, Albert		3,046	100,152.48	0.2126%	0.0033%
Wolf, Ronald		305	10,028.40	0.0213%	0.0003%

Wood, Dennis	1,839	60,466.32	0.1284%	0.0020%	0.0014%
Wood, James	2,438	80,161.44	0.1702%	0.0026%	0.0018%
Woodman, Stephen	876	28,802.88	0.0612%	0.0009%	0.0007%
Wright, John	412	13,546.56	0.0288%	0.0004%	0.0003%
Wright, Kenneth	2,132	70,100.16	0.1488%	0.0023%	0.0016%
Wright, Kenneth L.	3,137	103,144.56	0.2190%	0.0034%	0.0024%
Wyler, David	153	5,030.64	0.0107%	0.0002%	0.0001%
Wyler, Katherine	153	5,030.64	0.0107%	0.0002%	0.0001%
Yaspan, Robert	1,077	35,411.76	0.0752%	0.0012%	0.0008%
Yassine, Zouhair	2,285	75,130.80	0.1595%	0.0024%	0.0017%
Youngblood, Alice	1,030	33,866.40	0.0719%	0.0011%	0.0008%
Zack, Herbert	4,413	145,099.44	0.3081%	0.0047%	0.0033%
Zack, Ronald	4,569	150,228.72	0.3190%	0.0049%	0.0034%
Zisser, Barry	1,324	43,533.12	0.0924%	0.0014%	0.0010%
Zubowski, Gale	2,207	72,566.16	0.1541%	0.0024%	0.0017%
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	0	1,432,452	46,963,392	100%	1.5284%
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## Section 4: EX-99.1 (PRESS RELEASE)

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EXHIBIT 99.1

[VORNADO LETTERHEAD]

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(201) 587-1000

FOR IMMEDIATE RELEASE - November 29, 1999

SADDLE BROOK, NEW JERSEY ...VORNADO REALTY TRUST (NYSE:VNO) today announced that Vornado Realty L.P., the operating partnership through which Vornado Realty Trust conducts its business, has sold \$187 million of 8.25% Series D-5 Cumulative Redeemable Preferred Units to an institutional investor in a private placement, resulting in net proceeds of approximately \$181.9 million. The perpetual Preferred Units may be called without penalty at the option of Vornado Realty L.P. commencing in November 2004.

The securities have not been and will not be registered under the Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

Vornado Realty Trust is a fully-integrated equity real estate investment trust.

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