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EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > DISTRIBUTION SUMMARY

Earning Entity:

Earning Enity ID:



Statement Issue Date:

Grand total of royalties collected for this distribution period: \$4,765,587.50

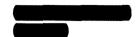
Source	Period	Royalty Share	Earning Entity Share
Total Royalty value earned for Current Period:			\$
Satellite Service	Jul 2004 - Dec 2004	45.00%	\$77.42
Subscription Service	Jul 2004 - Dec 2004	45.00%	\$171.19
Royalties earned from Previous Distribution(s):			
Adjustment Credits:			
	Tot	tal Earning Entity Share:	\$248.61



EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > EARNING ENTITY OVERVIEW

Earning Entity:

Earning Entity ID:



Statement Issue Date:

Entity ID	Entity Name	Earning Entity	Share	Current Distribution	Previous Distribution	Adjustment Credit	Royalties Earned
			100.00%	\$197.08	\$0.00	\$0.00	\$197.08
			12.50%	\$12.93	\$0.00	\$0.00	\$12.93
			75.00%				
			12.50%				
			16.66%	\$15.94	\$0.00	\$0.00	\$15.94
			66.68%				
			16.66%				
			20.00%	\$10.33	\$0.00	\$0.00	\$10.33
			60.00%				
			20.00%				
			14.28%	\$12.33	\$0.00	\$0.00	\$12.33
			71.44%				
			14.28%				
						Total:	\$248.61



EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PAYEE OVERVIEW

Earning Entity: Earning Entity ID:

Statement Issue Date:

Entity ID	Entity Name	Payee	Share	Current Distribution	Previous Distribution	Adjustment Credits	Adjustment Debits	Prior Payee Balance	Royalties Distributed	Status
		1	100.00%	\$197.08	\$0.00	\$0.00	\$0.00	\$0.00	\$197.08	Paid
			100.00%	\$12.93	\$0.00	\$0.00	\$0.00	\$0.00	\$12.93	Paid
			100.00%	\$15.94	\$0.00	\$0.00	\$0.00	\$0.00	\$15.94	Paid
		1	100.00%	\$10.33	\$0.00	\$0.00	\$0.00	\$0.00	\$10.33	Paid
		1	100.00%	\$12.33	\$0.00	\$0.00	\$0.00	\$0.00	\$12.33	Paid
							Tot	al:	\$248.61	

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EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PAYMENT OVERVIEW

Payee: Payee ID:

Statement Issue Date:

Entity ID	Entity Name		Payee Share
			\$197.08
			\$12.93
			\$15.94
			\$10.33
			\$12.33
		Total:	\$248.61



EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT >PERFORMANCE DETAILS

Current Distribution

Subscription Service

Period: Jul 2004 - Dec 2004

Entity Name:

Entity ID:

Total Titles for Entity: 9

Title	Album	Label	Rights Owner	ance Earning Value	Entity Share
STATES OF CONTRACT AND	A STATE OF THE STA	-		\$6.09	\$0.46
	-			\$1.78	\$0.13
			\$	29.43	\$2.21
				\$1.68	\$0.13
			\$	26.53	\$1.99
				\$2.54	\$0.19
				\$4.07	\$0.30
				\$6.10	\$0.46
				\$4.57	\$0.34

Sub Total: \$6.21

Entity Name:

Entity ID:

Total Titles for Entity: 9

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
				\$7.62	\$0.49
				\$8.74	\$0.56
				\$7.12	\$0.46
				\$4.57	\$0.29
				\$0.89	\$0.06
				\$5.66	\$0.36
				\$11.95	\$0.77
				\$5.59	\$0.36
				\$10.80	\$0.69

Sub Total: \$4.04



EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PERFORMANCE DETAILS

Current Distribution (Continued)

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Entity ID: Entity Name: Total Titles for Entity: 48

Title A	lbum	Label	Rights Owner	Performance Value	Earning Entity Share
				\$9.33	\$4.20
				\$1.86	\$0.83
				\$1.07	\$0.48
				\$5.47	\$2.46
				\$10.86	\$4.89
				\$1.48	\$0.66
				\$6.35	\$2.86
				\$13.59	\$6.12
				\$10.51	\$4.73
				\$3.71	\$1.67
				\$3.27	\$1.47
				\$6.35	\$2.86
				\$3.31	\$1.49
				\$10.71	\$4.82
				\$2.74	\$1.23
				\$6.44	\$2.90
				\$4.94	\$2.22
				\$4.77	\$2.14
				\$1.32	\$0.60
				\$10.55	\$4.75
				\$4.06	\$1.83
				\$5.51	\$2.48
				\$3.05	\$1.37
				\$6.63	\$2.98
				\$12.37	\$5.57
				\$47.18	\$21.23
				\$0.31	\$0.14
				\$1.73	\$0.78
				\$17.34	\$7.80
				\$4.93	\$2.22
				\$6.35	\$2.86
				\$6.00	\$2.70



\$148.35

Sub Total:

Total Titles for Entity: 16

EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PERFORMANCE DETAILS

Current Distribution (Continued)

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
				\$3.81	\$1.72
				\$4.50	\$2.03
				\$6.88	\$3.10
				\$1.50	\$0.67
			;	\$8.90	\$4.00
				\$3.00	\$1.35
				\$1.59	\$0.71
				\$11.11	\$5.00
				\$5.74	\$2.58
				\$5.59	\$2.52
				\$4.06	\$1.83
				\$6.35	\$2.86
				\$10.67	\$4.80
				\$8.64	\$3.89
				\$8.64	\$3.89
				\$4.59	\$2.07

Entity Name:

Entity ID:

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Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
				\$18.39	\$1.03
				\$6.44	\$0.36
				\$16.86	\$0.95
				\$0.62	\$0.03
				\$4.32	\$0.24
				\$2.03	\$0.11
				\$0.35	\$0.02
				\$1.41	\$0.08
				\$17.54	\$0.99
				\$1.24	\$0.07
				\$14.74	\$0.83

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Total Titles for Entity: 5

\$4.88

Sub Total:

EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PERFORMANCE DETAILS

Current Distribution (Continued)

	Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
1					\$10.24	\$0.58
					\$4.47	\$0.25
(\$9.89	\$0.56
					\$9.36	\$0.53
-					\$19.11	\$1.07
					Sub Total:	\$7.71

Entity Name: Entity ID:

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
				\$8.39	\$0.75
				\$31.98	\$2.88
				\$5.56	\$0.50
				\$6.83	\$0.61
				\$1.50	\$0.14

Satellite Service Period: Jul 2004 - Dec 2004

Entity Name: Entity ID:

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
				\$9.98	\$0.75
				\$19.95	\$1.50
				\$67.99	\$5.10
				\$13.45	\$1.01
				\$8.03	\$0.60
				\$2.49	\$0.19

Total Titles for Entity: 8



EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT >PERFORMANCE DETAILS

Current Distribution (Continued)

Title Albur	m .	Label	Rights Owner	Performance Value	Earning Entity Share
		aug.		\$7.72	\$0.58
				\$0.25	\$0.02
				Sub Total:	\$9.74
Entity Name:	Entity ID:				
				Total Titles	s for Entity: 7
Title	m research	Label	Rights Owner	Performance Value	Earning Entity Share
				\$14.44	\$0.93
				\$22.41	\$1.44
				\$2.49	\$0.16
				\$0.53	\$0.03
				\$88.06	\$5.66
				\$0.50	\$0.03
				\$0.50	\$0.03
				Sub Total:	\$8.28
Entity Name:	Entity ID:				
				Total Titles	for Entity: 15

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
		The state of the s		\$0.79	\$0.35
				\$6.23	\$2.80
				\$1.84	\$0.83
				\$1.00	\$0.45
				\$11.95	\$5.38
				\$16.85	\$7.58
				\$2.99	\$1.34
				\$0.53	\$0.24
				\$32.06	\$14.43



EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PERFORMANCE DETAILS

Current Distribution (Continued)

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
		A STATE OF THE PROPERTY OF THE		\$28.30	\$12.73
				\$0.79	\$0.35
				\$0.25	\$0.11
				\$2.89	\$1.30
	3		,	\$1.05	\$0.47
				\$0.79	\$0.35
				Sub Total:	\$48.73

Entity Name: Entity ID: Total Titles for Entity: 8

Title	Album	Label	Rights Owner	Performance Value	Earning Entity Share
				\$21.79	\$1.23
				\$2.49	\$0.14
				\$13.20	\$0.74
				\$0.75	\$0.04
				\$12.80	\$0.72
				\$1.00	\$0.06
				\$30.65	\$1.72
				\$10.21	\$0.57
				Sub Total:	\$5.22

Entity Name: Entity ID: Total Titles for Entity: 3

Title	Album	Label .	Rights Owner	Performance Ea Value	rning Entity Share
				\$21.92	\$1.97
				\$28.88 \$9.71	\$2.60 \$0.87

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EARNING ENTITY DIGITAL PERFORMANCE ROYALTY STATEMENT > PERFORMANCE DETAILS

Current Distribution (Continued)

Sub Total: \$5.45

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EE STATEMENT > CORRECTION PAGE

Country:
Telephone:
Fax:
Email:
Tax ID:

Earning Entity Earning Entity			Corrections if any¹:	
Statement Deli Website:	very Method:	Hard Copy		
AKA:				
Payee Information:	Corrections if any:			
Payee Name:				
Payee ID:				
Address:				

¹Corrections should be faxed to 202.833.2141 or E-mailed to info@soundexchange.com.

MEMORANDUM

To: Royalty Recipient: Featured Artist From: John L. Simson, Executive Director

Re: Sound Recording Performance Royalties Distribution

Date: September 2005

SoundExchange[®] is pleased to enclose an attached statement for your statutory performance royalties consisting of one or more of the following:

- a. Preexisting satellite services (PES) (Muzak, Music Choice and DMX) royalties for July through December 2004 performances.
- b. Satellite radio services (XM and SIRIUS) royalties for July through December 2004 performances.
- c. If you are newly registered and receiving your first SoundExchange payment, it will include any accrued balances we may have been holding for you from previous distributions.

If you are receiving this by hard copy, your check for this period is enclosed. If you are receiving this via E-mail, your check has been mailed (or wired per your specific instructions) and you should be receiving payment shortly.

All repertoire information contained on your statement was supplied by statutory licensees.

If you haven't already tried it, we invite you to use SoundExchange's online search engine "PLAYS" at www.soundexchange.com. The PLAYS database includes performances/songs reported to SoundExchange from statutory licensees, including satellite radio and digital cable and satellite television services. After registering and receiving a password, you may go directly to PLAYS, search by title, album, artist or label and see what performed recordings have been reported. Should you see any discrepancies in the search results of PLAYS, we ask that you follow the online instructions to notify us of any changes.

While most of the data supplied to us by licensees is accurate, we have found occasional errors and/or omissions in their reporting. Should you find any discrepancies or have any questions or concerns regarding your statement, we are happy to review and correct them upon proper and complete notification via our PLAYS search engine or by E-mail to: repertoire@soundexchange.com. Make sure to include the Artist ID number and Earning Entity name found on your royalty statement.

SoundExchange is an independent, not-for-profit performance rights organization charged with the collection and distribution of webcasting, digital cable and television music services and satellite radio royalties for copyright owners of sound recordings, and the featured and nonfeatured artists who perform on them. SoundExchange also is actively pursuing all opportunities with foreign performance rights organizations to collect and distribute monies owed or belonging to U.S. artists for their radio (digital and/or terrestrial broadcast) performances in foreign countries.

SoundExchange currently represents over 10,000 featured recording artists, 850 independent labels, and the four major label groups, and this number is growing daily. We are committed to providing you with the most accurate distributions possible and maximizing your royalty amounts. We ask that you please assist us in spreading the word of SoundExchange's mission throughout the music community, as many recording artists and independent record labels are still unaware of this new stream of revenue owed to them.

Please visit our website at www.soundexchange.com to learn more about our activities. You may also contact us at the following:

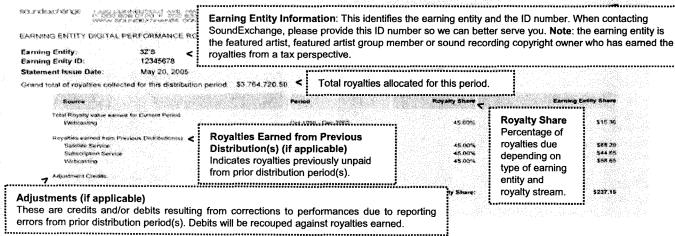
SoundExchange, Inc. 1330 Connecticut Ave., N.W., Suite 330 Washington, D.C. 20036 P: 202.828.0120 F: 202.833.2141

If you have any questions regarding your statement or payment, please feel free to contact SoundExchange by phone, E-mail, fax or regular mail.

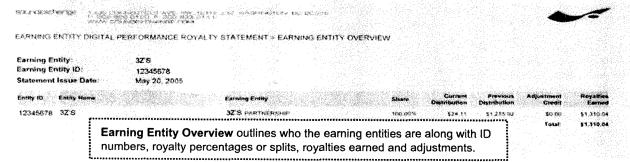


A Guide to Your Royality Statement

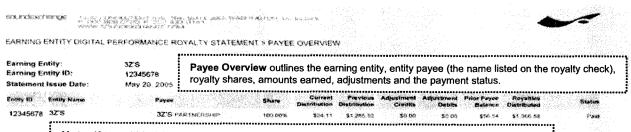
Distribution Summary



Earning Entity Overview



Payee Overview



Note: If tax withholding is indicated, you may be able to minimize or eliminate withholding by providing SoundExchange with a valid Tax ID Number via a W-9 or W-8 (for non-U.S. entities).

How Your Royalties are Calculated

>The Royalty Calculation Methodology

Actual Performance Information

SoundExchange receives electronic reports of use from licensees. These reports are matched against each payment to determine the proportion each unique sound recording is to receive. Performances are allocated on a pro rata basis, so every performance has equal value.

Important: Please check your performances carefully and inform us of any discrepancies in the correct attribution of featured artist and/or copyright ownership. All royalty payments are conditioned upon your confirmation that the information contained herein is accurate. SoundExchange reserves the right to make adjustments to future statements based upon any errors which are contained herein.

SRCO Information

Sound Recording Copyright Owner ("SRCO") information is supplied by the copyright owner and maintained in our royalty systems on a confidential basis.

Electronic reports of use are "matched" against a repertoire and ownership database indicating copyright ownership at the track level. If the recording is not present in this database, our researchers manually identify ownership based on music industry resources including catalogues, directories, Internet, etc.

Direct Payment of Featured Artist and Union Shares

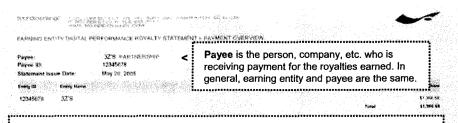
SoundExchange pays the 45% featured artist share of royalties directly to the featured artist. Any payment and account information for a featured artist is provided by the participating copyright owner, artist and/or artist representative. All featured artist information is contained within our royalty system on a confidential basis. Any corrections or discrepancies in payee information should be reported immediately to SoundExchange.

SoundExchange pays the 5% statutory share payable for nonfeatured musicians and vocalists directly to the AFM and AFTRA Intellectual Property Rights Distribution Fund. Please visit www.raroyalties.org for further information.



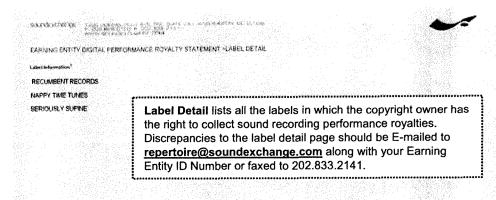
A Guide to Your Royalty Statement

Payment Overview

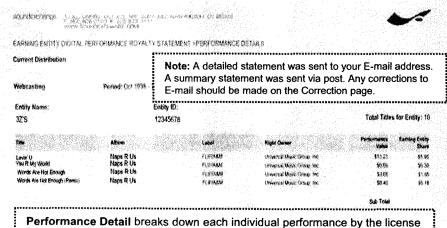


Payment Overview indicates how the total royalties have been allocated according to section 112 or section 114(g) of the U.S. Copyright Act, which defines royalty allocations and payments. The total amount shown should reflect your royalty check amount.

Label Detail (SRCO Only)



Performance Details



type, distribution period, then title, album, name of marketing label, name of copyright owner, performance value and share due to earning entity.

Note: any performances valued at \$0 are actually a fraction of a penny, however, the value is reflected in the overall total.

Correction Page

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Payee Name Payée ID	3ZS PARTNERSHIP 12345678	
Address		
ountry Telephone		
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space(s) provided and return the page to the attention of: Membership Department, SoundExchange, 1330 Connecticut Avenue, NW, Suite 330, Washington DC 20036. You may also fax this information to 202.833.2141.

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For C	ffice	Use	Only		

ID:

ELECTRONIC FUNDS TRANSFER AUTHORIZATION

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS (ACH CREDITS)

□ Checking Account / □ Saving Account amed below, hereinafter called DEPO	NGE [®] , hereinafter called COMPANY, to initiate credit entries to my (our unt (select one) indicated below at the depository financial institution SITORY, and to credit the same to such account. I (we) acknowledge to my (our) account must comply with the provisions of U.S. law.
Depository Name:	Branch:
City:	State: Zip:
Routing Number:	Account Number:
	ce and effect until COMPANY has received written notification from mention time and in such manner as to afford COMPANY and DEPOSITORY a
(or either of us) of its termination in such reasonable opportunity to act on it.	
reasonable opportunity to act on it.	E-mail:ature

Return this form by mail or fax to:

SoundExchange 1330 Connecticut Ave., NW Suite 330 Washington, DC 20036

Phone: 202.828.0120 Fax: 202.833.2141 www.soundexchange.com

(Rev. 10/3/03)