

April 20, 2010

Dear Participant,

Enclosed you will find a check drawn on the AFM and AFTRA Intellectual Property Rights Distribution Fund account. This distribution represents the following:

- **2005** royalties pursuant to the **Digital Performance Rights Amendment (DPRA)** and **Digital Millennium Copyright Act (DMCA)**;
- **2007 Audio Home Recording Act (AHRA)** royalties, in addition to supplemental AHRA money received from the copyright office for 1993 – 2000;
- **2006** and **2007 Japanese Record Rentals and Private Home Taping**;
- **2007** Private Home Taping royalties and certain broadcast money from **SENA** (Netherlands);
- **2005 Exclusive Licensing** royalties collected directly from the record labels;
- **Omissions Payments** (payments for other royalties collected by the Fund for which you may not have been paid in the past).

These payments are the result of agreements negotiated and/or legislative activity by the American Federation of Musicians (AFM) and the American Federation of Television and Radio Artists (AFTRA). The AFM and AFTRA are the major labor organizations representing musicians and singers, respectively.

Distribution Guidelines and Other Information: The Fund distributes royalties from several different sources (both U.S. and foreign), each in accordance with separate guidelines designed to meet the statutory or other requirements for each distribution. For detailed information about the appropriate Distribution Guidelines, see the Fund website at www.raroyalties.org. The website also contains a searchable Master List of covered sound recordings, answers to frequently asked questions (FAQs) and other important information. If you do not have Internet access, the Fund will provide the Master List and Distribution Guidelines upon request.

Enclosures: Included with this mailing you will find:

- 1) A check covering your share of royalties detailed above, and if applicable, payments for other royalties collected by the Fund for which you may not have been paid in the past.
- 2) A statement detailing your personal information, which also identifies each recording and each year, for which you are receiving a payment. It also identifies (when applicable) whether the payment is for your performance as a vocalist, a musician, or both.

- 3) A detailed description of the AFM & AFTRA Fund;
- 4) A Beneficiary Designation Form (and instructions) for Performers who have not previously received one;
- 5) An Inquiry Form (with pre-addressed return envelope). You can use the Inquiry Form to change your address, provide additional information to the Fund, or to claim that you are entitled to payment for a recording on the Master List for which you have not been credited. ***Those of you who have Internet access are strongly encouraged to use the Fund's website for these purposes.***

Please be advised that the enclosed check *must* be cashed prior to July 20, 2010 otherwise it will become stale dated!

Un-audited Financial Summary

Total Contributions Available for Distribution	\$2,813,212.14
Omissions Payments	249,723.69
Return of Unclaimed Monies	198,226.21
Interest Earned	97,614.64
Operating Expenses	243,267.63
Omission Reserve	97,614.64
Net of Expenses & Reserve	\$3,017,894.41

You should take note that this distribution represents a sizable increase not only in terms of the amount, but also in scope and complexity. We have also continued to negotiate additional agreements with numerous foreign collectives, including those in the United Kingdom, Spain, Portugal and Hungary (just to name a few), and anticipate new revenue streams from them as a result. I believe this is a trend that we can expect to continue well into the future. To meet the needs arising from these new agreements, I am pleased to report that we have increased staff and services to meet the demands of these new agreements and resulting payments.

These distributions are enormously complex given that the identity and location thousands of non-featured musicians and vocalists must be researched by the Fund. Suffice it to say that none of this would be possible without the dedication and professionalism of Fund Manager Jo-Anne McGettrick, and the work of her excellent staff.

Wishing you continued success,

Dennis Dreith
Fund Administrator