

**Pinelands Development Credit Bank
PDC Sales Report
7/1/2011 - 2/15/2012**

Certificate Number	Pdc Value	Date Dispatched	First Sale	Pdcs Dispatched	Number of Rights Sold	Private or Public Sale	Total Consideration	Selling Price Per Right
2388	2.00	9/8/2011	Yes	2.00	8	Private	\$100,000	\$12,500
2175	0.25	10/11/2011	No	0.25	1	Private	\$12,000	\$12,000
2385	0.25	10/15/2011	Yes	0.25	1	Private	\$8,000	\$8,000
2266	0.25	10/31/2011	Yes	0.25	1	Private	\$9,000	\$9,000
2169	1.25	1/9/2012	No	1.25	5	Private	\$60,000	\$12,000
2419	0.50	1/26/2012	Yes	0.50	2	Private	\$12,000	\$6,000
Total Rights Sold: 18							Total Sales:	\$201,000
Number of Certificates Sold: 6							Average Sale Price Per Right:	\$11,167
Total Credits Sold: 4.5								