

State of Delaware

Annual Franchise Tax Report

<small>CORPORATION NAME</small>			<small>TAX YR.</small>
CLARION FUND, INC.			2007
<small>FILE NUMBER</small>	<small>INCORPORATION DATE</small>	<small>RENEWAL/REEDUCATION DATE</small>	
4247155	2006/11/06	2008/03/02	
<small>PRINCIPAL PLACE OF BUSINESS</small>			<small>PHONE NUMBER</small>
150 west 46th street			212/391-6746
new york NY 10036 United States			
<small>REGISTERED AGENT</small>			<small>AGENT NUMBER</small>
CAPITOL SERVICES, INC.			9220915
615 SOUTH DUPONT HIGHWAY			
DOVER			DE 19901
<small>BEGIN DATE</small>	<small>AUTHORIZED STOCK END DATE</small>	<small>DESIGNATION/ STOCK CLASS</small>	<small>NO. OF SHARES PAR VALUE/ SHARE</small>
		Non-Stock Company	
<small>OFFICER</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	<small>TITLE</small>
	Corporation currently has no Officers		
<small>DIRECTORS</small>	<small>NAME</small>	<small>STREET/CITY/STATE/ZIP</small>	
	Robert Shore	7 Mamedot Yisroel Jerusalem ISRAEL	
	Henry Harris	750 Columbus Avenue New York NY 10025 United States	
	Rebecca Kabat	63 West 38th Street New York NY 10018 United States	
Total number of directors:3			
<i>NOTICE: Pursuant to 8 Del. C. 502(b), If any officer or director of a corporation required to make an annual franchise tax report to the Secretary of State shall knowingly make any false statement in the report, such officer or director shall be guilty of perjury.</i>			
<small>AUTHORIZED BY (OFFICER, DIRECTOR OR INCORPORATOR)</small>	<small>DATE</small>	<small>TITLE</small>	
Robert Shore			
7 Mamedot Yisroel	2008-06-03	President	
Jerusalem ISRAEL			