

Union Square Ventures 2004, LP

Statement of Changes in Partner's Capital: Karaev, Isaak

For the Period Ended June 30, 2016

(Unaudited)

**Three
Months Ended
June 30, 2016**

Capital Account Summary:

Beginning Account Balance	\$	60,220
Capital contributions		-
Less: Distributions		(27,219)
Syndication costs		-
Net operating income/(loss)		(38)
Realized gain/(loss)		21,629
Unrealized gain/(loss)		(22,900)
Transfers		-
Ending Account Balance	\$	<u>31,692</u>

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