

CHIPARUS & THE BALLETS RUSSES: TWELVE MASTERWORKS FROM AN IMPORTANT PRIVATE COLLECTION

April 17, 2007

Sale Number N08389

| | | |
|---|-----------------|-----|
| Sale Total (Including Buyer's Premium) | 1.00 USD = 0.50 | GBP |
| 4,140,000 USD | = 1.21 | CHF |
| | = 119.33 | JPY |
| | = 7.81 | HKD |
| | = 0.74 | EUR |
| | = 1.13 | CAD |

AUCTION RESULTS

The following lots were sold at the prices stated. Lot numbers which are omitted represent items which were withdrawn, passed, or unsold as of the publication of this list. **Prices include the Buyer's Premium.** They do not reflect any Value Added Tax (VAT) or (Australian) Goods and Services Tax (GST). Paris sales: Vente dirigée par Alain Renner. Agrément n°2001-002 du 25 octobre 2001.

PUBLICATION DATE: April 17, 2007

| LOT | USD | LOT | USD | LOT | USD | LOT | USD | LOT | USD |
|-----|---------|-----|-----|-----|-----|-----|-----|-----|-----|
| 1 | 264,000 | | | | | | | | |
| 2 | 312,000 | | | | | | | | |
| 3 | 180,000 | | | | | | | | |
| 4 | 240,000 | | | | | | | | |
| 5 | 468,000 | | | | | | | | |
| 6 | 240,000 | | | | | | | | |
| 7 | 288,000 | | | | | | | | |
| 8 | 312,000 | | | | | | | | |
| 9 | 420,000 | | | | | | | | |
| 10 | 216,000 | | | | | | | | |
| 11 | 264,000 | | | | | | | | |
| 12 | 936,000 | | | | | | | | |