

OLD MASTER DRAWINGS

January 28, 2009

Sale Number N08515

Sale Total (Including Buyer's Premium) 2,313,188 USD

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 Lot numbers which are omitted represent items which were withdrawn, passed, or unsold as of the publication of this list.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: January 28, 2009

| LOT | USD | LOT | USD | LOT | USD | LOT | USD | LOT | USD |
|-----|--------|-----|--------|-----|---------|-----|--------|-----|-----|
| 3 | 40,625 | 51 | 13,750 | 88 | 11,250 | 138 | 13,750 | | |
| 4 | 17,500 | 53 | 31,250 | 90 | 5,000 | 139 | 27,500 | | |
| 5 | 27,500 | 54 | 50,000 | 91 | 16,250 | 140 | 3,750 | | |
| 6 | 40,625 | 56 | 5,625 | 95 | 27,500 | 142 | 12,500 | | |
| 9 | 55,000 | 57 | 8,125 | 96 | 122,500 | 143 | 28,125 | | |
| 10 | 27,500 | 60 | 6,875 | 97 | 12,500 | 144 | 15,000 | | |
| 14 | 32,500 | 65 | 11,875 | 99 | 698,500 | 145 | 20,000 | | |
| 17 | 12,500 | 67 | 6,250 | 100 | 21,250 | 147 | 22,500 | | |
| 22 | 6,250 | 68 | 11,875 | 102 | 37,500 | 148 | 17,500 | | |
| 23 | 10,000 | 69 | 15,000 | 104 | 17,500 | 149 | 31,250 | | |
| 25 | 5,625 | 70 | 35,000 | 107 | 50,000 | 151 | 17,500 | | |
| 34 | 14,375 | 72 | 5,000 | 114 | 74,500 | 152 | 17,500 | | |
| 36 | 5,000 | 73 | 12,500 | 118 | 12,500 | 154 | 7,500 | | |
| 38 | 3,125 | 75 | 6,250 | 119 | 5,000 | 155 | 7,500 | | |
| 41 | 8,125 | 76 | 5,000 | 122 | 5,000 | 156 | 5,625 | | |
| 42 | 74,500 | 77 | 8,125 | 129 | 25,000 | 160 | 8,125 | | |
| 43 | 16,250 | 78 | 5,000 | 130 | 31,250 | 161 | 4,688 | | |
| 45 | 3,750 | 79 | 11,250 | 131 | 6,250 | 162 | 8,125 | | |
| 47 | 8,750 | 80 | 10,000 | 132 | 3,125 | | | | |
| 48 | 11,250 | 82 | 31,250 | 133 | 12,500 | | | | |
| 49 | 36,875 | 84 | 16,250 | 134 | 7,500 | | | | |
| 50 | 68,500 | 86 | 6,250 | 136 | 3,750 | | | | |