

SHIPPING / COLLECTION / STORAGE FORM

PLEASE COMPLETE ONE OF THE FOLLOWING SECTIONS THEN FAX TO Matt Bolton at 212-606-7880

SECTION 1 - TO ARRANGE SHIPPING OF YOUR WINE (See list of states Sotheby's Wine can ship to)

SECTION 2 - TO ARRANGE COLLECTION OR STORAGE OF YOUR WINES

SECTION 3 - PAYMENT INFORMATION

YOUR INFORMATION (REQUIRED FOR ALL OPTIONS):

NAME SALE NO./DATE
ADDRESS
CITY STATE ZIP
TELEPHONE FAX EMAIL

PLEASE USE THESE INSTRUCTIONS FOR: [] ALL FUTURE SALES [] THIS SALE ONLY

IF APPLICABLE, DO YOU WISH YOUR WOODEN CASES SHIPPED TO YOU SEPARATELY FOR A FEE? [] YES [] NO
(WOODEN CASES WILL AUTOMATICALLY BE SHIPPED AT BUYER'S EXPENSE IF NO INDICATION IS GIVEN)

SECTION 1 - SHIPPING

[] MANHATTAN DELIVERY (1-10 CASES: \$25 +TAX)
[] 2 DAY AIR OR OVERNIGHT FREIGHT SERVICE (APPROXIMATELY \$85/115 PER CASE + \$15 PER CASE REPACKING FEE)
[] 3-5 DAY GROUND SERVICE (APPROXIMATELY \$55 PER CASE + \$15 PER CASE REPACKING FEE)
[] REFRIGERATED TRUCK (MINIMUM \$750)
INSURANCE: ALL DOMESTIC SHIPMENTS OUTSIDE MANHATTAN ARE SUBJECT TO A 1% INSURANCE CHARGE

SHIPPING ADDRESS:

[] CHECK HERE IF SHIPPING ADDRESS IS SAME AS ABOVE

NAME COMPANY
ADDRESS
CITY STATE ZIP
TELEPHONE FAX

SECTION 2 - COLLECTION OR STORAGE

[] COLLECTION FROM SOTHEBY'S WINE WAREHOUSE Please call Matt Bolton at 212-606-7418 to arrange a collection time. An appointment is required for all collections.
[] LONG TERM STORAGE Please continue to Section 3 for payment information (New York sales tax will be applied to your invoice).

AUTHORIZED SIGNATURE REQUIRED: DATE

By signing above, you agree to the terms as described on page 2 of the shipping / collection / storage form

SECTION 3 - PAYMENT FOR SHIPPING

Please note that we can only accept payment from the buyer named on the invoice.

[] VISA [] MASTERCARD [] AMEX [] CHECK ENCLOSED NAME AS IT APPEARS ON CARD

CREDIT CARD NO. ADDRESS
EXP DATE

AUTHORIZED SIGNATURE REQUIRED: DATE

By signing above, you agree to the terms as described on page 2 of the shipping / collection / storage form



1334 York Avenue, Suite 190, New York, NY 10021

SHIPPING / COLLECTION / STORAGE FORM

Important

Shipments and collections will only be arranged after this form has been received by Sotheby's Wine from the buyer and release documents have been received from Sotheby's. Please allow 3-5 business days following the receipt of these documents to prepare your order. Please call Matt Bolton at +1 212 606 7418 for further details. (Storage charges will accrue 45 days after the sale date).

For Clients Arranging Shipping

Sotheby's Wine can ship to: California, Colorado, Connecticut, Florida, Idaho, Iowa, Louisiana, Minnesota, Missouri, Nebraska, Nevada, New Hampshire*, New Jersey, New Mexico, New York, North Dakota, Ohio, Oregon, Rhode Island, Washington, Washington DC, West Virginia, Wisconsin and Wyoming only.

Sotheby's Wine is unable to ship wine to: Alabama, Alaska, Arizona, Arkansas, Delaware, Georgia, Hawaii, Illinois, Indiana, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Mississippi, Montana, North Carolina, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont and Virginia, so buyers from these states must choose either to collect or store their wines and New York Sales Tax is applicable. (Please see Location, Storage and Delivery of Wines for more information)

*Sotheby's Wine is obliged to collect an 8% fee based on the purchase of all lots shipped into the state of New Hampshire.

For Clients Arranging Collection Buyers acknowledge that they are responsible for arranging collection of their purchases from Sotheby's Wine. Buyers understand that they are the owner and shipper of record and any claims for damage or loss in shipment, for whatever cause, are between the buyer and the carrier they have selected. All outstanding invoices must be prepaid. By signing the form buyers authorize that all charges related to their collection may be applied to their credit card and that they accept the conditions as outlined in the Conditions of Sale, acknowledgements and Location, Storage and Delivery of Wine section of the catalogue.

Please Note:

- 1) Sotheby's Wine will insure shipments, at the purchase price, unless we receive a written waiver declining insurance
 - 2) Depending on destination and individual state regulations, certain methods of delivery are not possible. If your requested delivery option is not available, Sotheby's Wine will contact you.
 - 3) Buyer acknowledges that title passes at the fall of the hammer, as set forth in Paragraph 8 of the Conditions of Sale, subject to fulfilment of all the conditions set forth therein.
 - 4) Buyer acknowledges and agrees to be responsible for all applicable excise, use and sales taxes related to the purchase of these wines.
 - 5) Property will not be released to the shipper until all applicable taxes, permits, licenses and storage fees have been received.
 - 6) The buyer authorizes Sotheby's Wine to choose a common carrier on behalf of the purchaser which will act as the purchaser's agent.
 - 7) Most states regulate the shipment of wine into their state. We urge you to investigate your state's regulations before shipping or arranging to ship wine to your state. Buyer acknowledges that he/she is responsible for complying with such state laws.
 - 8) Buyer warrants that he/she is at least 21 years of age. Buyer shall be responsible for the shipment of these wines being received by a person at least 21 years of age or over.
- All shipments and collections must be prepaid. By signing, buyers authorize that all charges for their delivery may be applied to their credit card and that they accept the conditions as outlined in the Conditions of Sale, all acknowledgements on this page and Location, Storage and Delivery of Wine section of the catalogue.

NOTE: Neither Sotheby's nor Sotheby's Wine is responsible for any acts or omission of any shipper, including, without limitation, any packing, shipping, delivery or insurance for purchased lots. All enquiries relating to delivery should be directed to Matt Bolton at +1 212 606 7418.

LOCATION, STORAGE AND DELIVERY OF WINES

General Delivery Once payment has been received by Sotheby's and the Release Form has been issued to Sotheby's Wine, the wines may be delivered according to the instructions provided by the purchaser on the Sotheby's Wine Delivery and Collection Instructions Form. Shipping by commercial means, particularly of older wines, can be very risky and is at the buyer's risk.

Please note that Sotheby's does not ship wine to purchasers. Sotheby's will forward to Sotheby's Wine all delivery and collection requests received from purchasers. On behalf of the purchaser, Sotheby's Wine will arrange shipping or schedule a collection, subject to applicable law. Sotheby's Wine will assess a repacking fee of \$15.00 per case (or part case) of 750ml bottles. All shipping and insurance costs and expenses must be pre-paid. Service charges on shipments will not exceed 10%. A lot or invoice can only be delivered to one address (it is not possible to split a lot or invoice for delivery to more than one address).

Delivery within the United States Please be advised that most states regulate the shipment of wine into their state. We urge you to investigate your state's regulations before bidding or arranging for shipment of wine into your state. Bidders are also reminded that various states impose limitations on the quantity of alcoholic beverages which may be purchased and brought into its jurisdiction by a purchaser from another state. Certain states do not permit any direct shipments of alcoholic beverages while other states require the purchaser, a consignor, shipper or other entity to possess certain licenses or permits. Neither Sotheby's nor Sotheby's Wine shall as a condition to sale assume any obligation nor bear any responsibility whatsoever for applying for or obtaining any permits or licenses. Therefore, all bidders are strongly advised to investigate the specific requirements to determine the manner in which alcoholic beverages shall be brought into their state so as to comply with all local regulations. Sotheby's Wine and Sotheby's make no representation to the legal rights of anyone to ship or import alcoholic beverages into any state. Wines may be sold and delivered only to persons who are 21 years old.

Sotheby's Wine is unable to ship wine to Alabama, Alaska, Arizona, Arkansas, Delaware, Georgia, Hawaii, Illinois, Indiana, Kansas, Kentucky, Maine, Maryland, Massachusetts, Michigan, Mississippi, North Carolina, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, and Virginia. Buyers from these states are responsible for selecting an appropriate carrier to deliver their wine. Sotheby's Wine, on behalf of the buyer, will follow the buyer's instructions in helping to arrange the collection of the wine by the carrier selected by the buyer, in collecting shipping and insurance

charges from the buyers and transferring those payments to the carriers. Sotheby's Wine is not responsible for any damage or loss in shipping. For all wines that are collected from Sotheby's Wine, all lots are sold in New York State and title passes to the buyer in New York State. All sales are subject to applicable taxes. In order for Sotheby's Wine to release wines for collection, they must receive a written waiver acknowledging the buyer's responsibility for the shipment.

For shipments to all other states, Sotheby's Wine, on behalf of the purchaser, will either ship directly or arrange shipping subject to applicable law. Since each state makes its own regulations, which are subject to change, the shipping method, timeframe and costs are subject to individual circumstances.

Insurance for Delivery in the United States

Insurance is charged at a rate of 1% of purchase price for all domestic shipments arranged on an Sotheby's Wine account, subject to actual policy, terms, conditions, exclusions and deductibles unless we receive a written waiver declining insurance. We urge you to note that if insurance is purchased, it covers only breakage or loss during shipment. All packages must be inspected upon receipt and breakage or loss reported to Sotheby's Wine immediately upon delivery of the property. Sotheby's and Sotheby's Wine are not responsible for any loss or damage to the wine. Sotheby's Wine will not refund any shipping, packing or insurance charges.

Delivery outside of the United States

Sotheby's Wine will also assist you in making arrangements for delivery and insuring of purchases outside of the United States, although Sotheby's Wine shall not have any liability or responsibility for providing this information. The purchaser will be responsible for shipping and insurance expenses and obtaining appropriate licenses to import or export wines. If you have any questions or wish further information, please contact Matt Bolton at +1 212 606 7418.

Storage

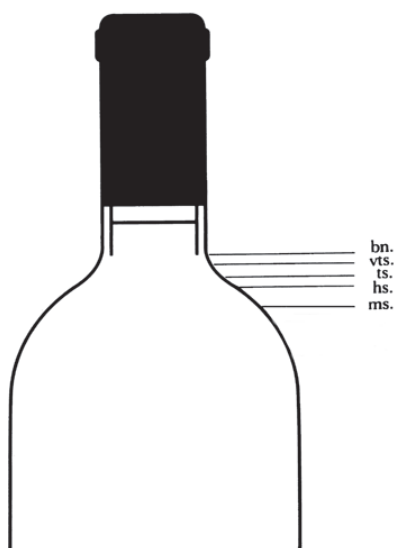
Complimentary storage for wine purchased in this sale will be available at the warehouse for a period of 45 days following the auction. Beyond this point, Sotheby's Wine will assess storage charges as outlined in paragraph 8 of the Conditions of Sale. Long term, temperature and humidity controlled storage for your wines can be arranged through Western Carriers. Please call Matt Bolton at +1 212 606 7418, for current rates.

NOTE: Neither Sotheby's nor Sotheby's Wine is responsible for any acts or omission of any shipper, including, without limitation, any packing, shipping, delivery or insurance for purchased lots. All enquiries relating to delivery should be directed to Matt Bolton at +1 212 606 7418.

GLOSSARY OF ABBREVIATIONS

Parcels/Options A parcel is a group of lots of the same type and quantity of wine. There may be some discrepancies between the different lots in a parcel with respect to level, condition or otherwise, and each buyer should refer to the catalogue description for more detailed information. At the auctioneer's discretion, the successful bidder of the first lot in a parcel shall have the option, but not the obligation, to purchase in consecutive order one or more of the remaining lots in the parcel, each at the same

successful bid price as the first lot. If any lots in the parcel are not purchased, the auctioneer will open the bidding on the next unsold lot in the parcel and the successful bidder of that lot shall have the option, but not the obligation, to purchase in consecutive order one or more, if any, of the remaining lots in the parcel, each at the newly established successful bid price.



ULLAGES (LEVEL OF WINE)

For Bordeaux, Port and other wines in bottles with defined shoulders the ullage/level is shown, if relevant, by its relevant position in the bottle. Our interpretations are as follows:

- u. - ullage/ullages (levels)
- n. - within neck; the normal level of young wines
- bn. - bottom neck; completely acceptable for any age of wine
- vts. - very top shoulder; completely acceptable for any age of wine
- ts. - top shoulder; usual level for wines over 15 years old
- hs. - high shoulder; typical reduction through the cork, usually no problem
- ms. - mid shoulder; usually some deterioration of the cork and therefore some variation

Example: (u. 3hs) means 3 bottles ullaged to high shoulder.

For Burgundy, German and other wines in bottles with sloping necks the ullage is shown in centimetres, measured from the base of the cork.

Example: (u. 2x5cm) means 2 bottles ullaged 5 centimetres.

CAUTIONARY NOTES

1. Whilst we do all that is possible to indicate accurately the levels of older wines, such levels may change between cataloguing and sales. This may be caused by the ageing of the cork or by a change in the temperature of the storage conditions or the shipment of the wine.
2. There is a risk of cork failure in old wines which must be taken into account by the potential buyer.
3. Neither Sotheby's Wine nor Sotheby's will entertain any price negotiation or credit after the delivery is made and returns will not be accepted.
4. Under no circumstances will substitutes be provided by Sotheby's; for example in case of breakage, or error of description.
5. Whilst we make every effort to accurately describe label condition, we do not comment on either back labels or importer labels.
6. We wrap the necks of bottles with **wax capsules** with bubble-wrap, but this may not provide full protection when shipped. Sotheby's are not responsible for wax capsules damaged during shipment and will not entertain any price negotiation or discount.
7. **Fully branded cork** indicates the producer, vineyard and vintage is legible on the cork.
8. **Branded cork** indicates that the cork is branded with either the producer, wine and/or vintage being legible on the cork.

BOTTLE SIZES - QUANTITY OF LITERS PER BOTTLE SIZE

	BURGUNDY	BORDEAUX	CHAMPAGNE	PORT
hb(s) - half bottle(s)	0.375	0.375	0.375	0.375
imp.pt. - imperial pint	0.568	0.568	0.568	0.568
hf.ltr. - half liter	0.5	0.5	0.5	0.5
bt(s) - bottle(s)	0.75	0.75	0.75	0.75
ltr. - liter	1	1	1	1
mag. - magnum	1.5	1.5	1.5	1.5
m-j. - marie-jeanne	—	2.5	—	—
d.mag. - double magnum	—	3	—	3
jero. - jeroboam	3	5*	3	—
reho. - rehoboam	—	—	4.5	—
imp. - imperial	—	6	—	—
meth. - methuselah	6	—	6	—
salm. - salmanazar	9	9	9	—
balth. - balthazar	12	12	12	—
nebu. - nebuchadnezzar	15	15	15	—
melr. - melchior	—	18	—	—

PACKING

- (oc) original carton
- (owc) original wooden case
- (sc) Sotheby's Wine/Sotheby's carton
- (cn) carton

GENERAL

- [] believed e.g. [1970] believed 1970
- cm. centimetres
- bt(s) bottle(s)

The above table is a guide to the liters of wine per bottle size. Where relevant the figures have been taken from the EEC prescribed literage for light still wine, sparkling wine and liqueur wine. The different categories have separate implementation dates which, when combined with past variances in bottling quantities of some bottle sizes, means that this should be treated purely as a guide. Should you require the literage capacity of the wine in any lot, please contact the wine department.

* up to 1978 Jeroboams were generally bottled in 4.5 liter bottles rather than 5 liter bottles.

CONDITIONS OF SALE

The following Conditions of Sale are 72nd and York Inc. ("Sotheby's Wine"), Sotheby's, Inc. ("Sotheby's") and the Consignor's entire agreement with the purchaser relative to the property listed in this catalogue.

The Conditions of Sale, the glossary, if any, and all other contents of this catalogue are subject to amendment by Sotheby's Wine and Sotheby's by the posting of notices or by oral announcements made during the sale. The property will be offered for sale by Sotheby's Wine as agent for the Consignor, unless the catalogue indicates otherwise.

By participating in any sale, you acknowledge that you are bound by these terms and conditions.

1. Except for the limited warranty contained in paragraph 2, all property is sold "AS IS" without any representations or warranties, express or implied, by Sotheby's Wine, Sotheby's or the Consignor as to merchantability, fitness for a particular purpose, the correctness of the catalogue or other description of the physical condition, size, quality, rarity, importance, medium, provenance, exhibitions, literature or historical relevance of any property and no statement anywhere, whether oral or written, whether made in the catalogue, an advertisement, a bill of sale, a salesroom posting or announcement, or elsewhere, shall be deemed such a warranty, representation or assumption of liability. Sotheby's Wine, Sotheby's and the Consignor are not responsible for errors and omissions in the catalogue, glossary, or any supplemental material. Sotheby's, Sotheby's Wine and the Consignor make no representations and warranties, express or implied, as to whether the purchaser acquires any copyrights, including but not limited to, any reproduction rights in any property.

2. If Sotheby's Wine sells any wine which the Buyer subsequently shows to Sotheby's Wine reasonable satisfaction to be "counterfeit," subject to the terms below Sotheby's Wine will set aside the sale and refund to the purchaser of record the purchase price received for such wine (the successful hammer price, plus the buyer's premium). For these purposes, "counterfeit" means a wine for which, in the reasonable opinion of Sotheby's Wine, the correct description of the producer and vintage is not reflected by the description in the BOLD and CAPITALIZED heading in the catalogue (as amended by any oral or written salesroom notices or announcements). The Guarantee is provided for a period of twenty-one (21) days from the date of the relevant auction and is solely for the benefit of the original purchaser of record at the auction and may not be transferred to any third party.

To be able to claim under this Guarantee, the original purchaser of record must (i) notify Sotheby's Wine in writing within the 21 day period of the reasons for believing the wine to be counterfeit, specifying the lot number, date of the auction at which it was purchased and the reasons for such question; and (ii) return the lot to Sotheby's Wine at the original selling location in the same condition as at the date of sale to the original purchaser of record and be able to transfer good title to the lot, free from any third party claims arising after the date of such sale.

Sotheby's Wine in its sole discretion will decide the validity of any such claim as between the Consignor and the purchaser. It is specifically understood and agreed that the rescission of a sale and the refund of the original purchase price is exclusive and in lieu of any other remedy which might otherwise be available as a matter of law, or in equity. Neither Sotheby's Wine, Sotheby's nor the Consignor shall be liable for any incidental or consequential damages incurred or claimed, including without limitation, loss of profits or interest.

3. A buyer's premium will be added to the successful bid price of each lot and is payable by the purchaser as part of the total purchase price. The buyer's premium is 22.5% of the successful bid price.

4. Sotheby's Wine reserve the right to withdraw any property before or at the sale and shall have no liability whatsoever for such withdrawal. Sotheby's Wine also reserves the right to combine two or more lots.

5. Unless otherwise announced by the auctioneer, all bids are per lot as numbered in the catalogue.

6. Sotheby's Wine reserves the right to reject any bid. The highest bidder acknowledged by the auctioneer will be the purchaser. In the event of any dispute between bidders, or in the event of doubt on Sotheby's Wine part as to the validity of any bid, the auctioneer will have the final discretion to determine the successful bidder, to re-open the bidding, to cancel the sale, or to reoffer and resell the article in dispute. If any dispute arises after the sale, Sotheby's Wine sale record is conclusive. Although in its discretion Sotheby's Wine will execute order or absentee bids or accept telephone bids or online bids as a convenience to clients who are not present at auctions, neither Sotheby's Wine nor Sotheby's are responsible for any errors or omissions in connection therewith.

By participating in the sale, you represent and warrant that any bids placed by you, or on your behalf, are not the product of any collusive or other anti-competitive agreement and are otherwise consistent with federal and state antitrust law.

7. If the auctioneer decides that any opening bid is below the reserve of the article offered, Sotheby's Wine may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, Sotheby's Wine decides that any advance thereafter is insufficient, Sotheby's Wine may reject the advance.

8. Subject to fulfilment of all of the conditions set forth herein, on the fall of the auctioneer's hammer, title to the offered lot will pass to the highest bidder acknowledged by the auctioneer, and such bidder thereupon (a) must present satisfactory legal documentation that he or she is at least 21 years of age, (b) assumes full risk and responsibility therefor, and (c) will immediately pay the full purchase price or such part as Sotheby's Wine may require. The sales price shall be exclusive of any storage or delivery charge. In addition to other remedies available to Sotheby's Wine or Sotheby's by law, they reserve the right to impose from the date of sale a late charge of the annual percentage rate of Prime + 6% of the total purchase price if payment is not

made in accordance with the conditions set forth herein. All property must be removed by the purchaser at his or her expense as soon as possible following payment, and in any event not later than 45 days following its sale and, if it is not so removed, (i) a storage charge of \$10.00 per lot per month from the 46th day after the sale until its removal will be payable to Sotheby's Wine by the purchaser, (ii) if the property remains in storage for over 90 days following its sale, Sotheby's Wine may send the purchased property to a third party warehouse, for the account, risk and expense of the purchaser, and New York state and local sales tax will be charged.

If any applicable conditions herein are not complied with by the purchaser, the purchaser will be in default and in addition to any and all other remedies available to Sotheby's Wine, Sotheby's or the Consignor by law, including without limitation the right to hold the purchaser liable for the total purchase price, including all fees, charges and expenses more fully set forth herein, Sotheby's Wine, at its option, may (x) cancel the sale of that, or any other lot or lots sold to the defaulting purchaser at the same or any other auction, retaining as liquidated damages all payments made by the purchaser, or (y) resell the purchased property, whether at public auction or by private sale, or (z) effect any combination thereof. In any case, the purchaser will be liable for any deficiency, any and all costs, handling charges, late charges, expenses of both sales, Sotheby's Wine's commissions on both sales at regular rates, legal fees and expenses, collection fees and incidental damages. Sotheby's Wine may, in its sole discretion, apply any proceeds of sale then due or thereafter becoming due to the purchaser from Sotheby's Wine or Sotheby's or any affiliated company, or any payment made by the purchaser to Sotheby's Wine or Sotheby's or any affiliated company, whether or not intended to reduce the purchaser's obligations with respect to the unpaid lot or lots, to the deficiency and any other amounts due to Sotheby's Wine, Sotheby's or any affiliated companies. In addition, a defaulting purchaser will be deemed to have granted and assigned to Sotheby's Wine, Sotheby's and their affiliated companies, a continuing security interest of first priority in any property or money of or owing to such purchaser in Sotheby's Wine or Sotheby's possession, custody or control or in the possession, custody or control of any of their affiliated companies, and Sotheby's Wine and Sotheby's may retain and apply such property or money as collateral security for the obligations due to them or to any affiliated company of theirs in each case weather at the time of the auction, the default or if acquired at anytime thereafter. Sotheby's Wine and Sotheby's shall have all of the rights accorded a secured party under the New York Uniform Commercial Code. Sotheby's Wine and Sotheby's shall have all of the rights accorded a secured party under the New York Uniform Commercial Code. You hereby agree that Sotheby's Wine and Sotheby's may file financing statements under the Uniform Commercial Code without your signature where legally permissible. Payment will not be deemed to have been made in full until we have collected good funds. In the event the purchaser fails to pay any or all of the total purchase price for any lot and Sotheby's

and Sotheby's Wine nonetheless elect to pay the Consignor any portion of the sale proceeds, the purchaser acknowledges that Sotheby's and Sotheby's Wine shall have all of the rights of the Consignor to pursue the purchaser for any amounts paid to the Consignor, whether at law, in equity, or under these Conditions of Sale.

9. Unless otherwise indicated, each lot in the sale is offered subject to a reserve which is the confidential minimum hammer price at which a lot will be sold. No reserve will exceed the low presale estimate stated in the catalogue, or as amended by oral or posted notices. Sotheby's Wine may implement such reserve by opening the bidding on behalf of the Consignor and may bid up to the amount of the reserve, placing successive or consecutive bids for a lot, or bids in response to other bidders. In instances where Sotheby's Wine or Sotheby's have an interest in the lot other than Sotheby's Wine's commission, they may bid up to the reserve to protect such interest. In certain instances, the Consignor may pay Sotheby's Wine less than the standard commission rate where a lot is "bought-in" to protect its reserve.

10. The purchaser shall pay any applicable state and local taxes, and any applicable compensating use tax of another state which Sotheby's Wine or Sotheby's may be required by law to collect at the time of the payment of the purchase price.

11. These Conditions of Sale, as well as the purchaser's, Sotheby's Wine and Sotheby's respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of New York. By bidding at an auction, whether present in person or by agent, order bid, telephone, online or other means, the purchaser shall be deemed to have consented to the exclusive jurisdiction of the state courts of, and the federal courts sitting in, the State of New York.

12. Sotheby's Wine is not responsible for the acts or omissions in the packing or shipping of purchased lots or of other carriers or packers of purchased lots, whether or not recommended by them. Packing and handling of purchased lots is at the entire risk of the purchaser.

13. In no event will Sotheby's Wine liability to a purchaser exceed the purchase price actually paid.

Data Protection 14. Sotheby's will use information provided by its clients or which Sotheby's otherwise obtains relating to its clients for the provision of auction and other art-related services, real estate and insurance services, client administration, marketing and otherwise to manage and operate its business, or as required by law.

Some gathering of information about Sotheby's clients will take place using technical means to identify their preferences and provide a higher quality of service to them, and Sotheby's may gather information about its clients through video images or through the use of monitoring devices used to record telephone conversations.

Sotheby's will generally seek clients' express consent before gathering any

sensitive data, unless otherwise permitted by law. Clients agree that Sotheby's may use any sensitive information that they supply to Sotheby's.

By agreeing to these Conditions of Sale, clients agree to the processing of their personal information and also to the disclosure and transfer of such information to any Sotheby's affiliate or subsidiary and to third parties anywhere in the world for the above purposes, including to countries which may provide different degrees of protection of personal information to that offered in the US. Clients can prevent the use of their personal information for marketing purposes at any time by notifying Sotheby's.

15. Export and Import. It is the purchaser's sole responsibility to identify and obtain any necessary export or import permits or permissions. Sotheby's Wine and the Consignor make no representations or warranties as to whether any lot is or is not subject to any export or import restrictions.

CONDITIONS FOR LIVE ONLINE BIDDING

The following terms and conditions (together, the "Conditions") provide important information related to live online bidding in sales conducted by 72nd and York Inc. ("Sotheby's Wine") and Sotheby's, Inc. ("Sotheby's New York"), in respect of the sales that take place in New York, by Sotheby's in London ("Sotheby's London"), in respect of the sales that take place in London, and by Sotheby's Hong Kong Limited ("Sotheby's Hong Kong"), in respect of the sales that take place in Hong Kong. These terms are in addition to Sotheby's Wine and Sotheby's New York's Conditions of Sale, in respect of the sales that take place in New York, and in respect of the sales that take place in London and Hong Kong, in addition to Sotheby's London's and Sotheby's Hong Kong's Conditions of Business for Buyers and Authenticity Guarantee, respectively, and are not intended in any way to replace them. By participating in this sale via live online bidding, you acknowledge that you are bound by these additional Conditions.

1. A live auction is by its nature fast-moving and bidding may progress very quickly. Sotheby's Wine, New York, Sotheby's London and Sotheby's Hong Kong, in relation to the sales in New York, London and Hong Kong respectively, wish to ensure that online bids are submitted as promptly as possible to ensure that online bidders are not at any disadvantage when bidding against bidders in the room and on the telephones. The procedure for placing bids is therefore a one-step process; as soon as the "Bid" button is clicked, a bid is submitted. By bidding online, you accept and agree that bids submitted in this way are final and that you will not under any circumstances be permitted to amend or retract your bid. If a successful bid is sent to Sotheby's Wine, New York, Sotheby's London or Sotheby's Hong Kong, in relation to the sales in New York, London or Hong Kong respectively, from your computer, you irrevocably agree to pay the full purchase price, including buyer's premium and all applicable taxes and other applicable charges.

2. All online bidders will be able to see the paddle numbers of other online bidders as bids are placed. Bids other than online bids will be displayed on the online bidder's computer screen as "floor" bids. "Floor" bids include those bids taken from the live auction room, telephones, and absentee bidders, as well as any bids made by the auctioneer on behalf of the consignor below the reserve. If an online bid and a "floor" bid are placed simultaneously, the "floor" bid generally will take precedence; the auctioneer will have the final discretion to determine the successful bidder or to reopen bidding. The auctioneer's decision is final.

3. The next bidding increment is shown on your computer screen for your convenience. The auctioneer has discretion to vary bidding increments for bidders in the auction room and on the telephones, but online bidders will not be able to place a bid in an amount other than a whole bidding increment. All bidding for this sale will be in U.S. Dollars, in respect of New York sales, in Pounds Sterling, in respect of London sales, or in Hong Kong Dollars, in respect of Hong Kong sales, and online bidders will not be able to see the currency conversion board that may be displayed in the auction room.

4. The record of sale, kept by Sotheby's Wine, Sotheby's New York, Sotheby's London and Sotheby's Hong Kong, in relation to the sales in New York, London and Hong Kong respectively, will be taken as absolute and final in all disputes. In the event of a discrepancy between any online records or messages provided to you and the record of sale kept by Sotheby's Wine, Sotheby's New York, Sotheby's London and Sotheby's Hong Kong, in relation to the sales in New York, London and Hong Kong respectively, the record of sale will govern.

5. Online buyers are responsible for making themselves aware of all sale room notices and announcements. All sale room notices will be read by the auctioneer at the beginning, where appropriate, or during the sale prior to a relevant lot being offered for sale. Sotheby's Wine, Sotheby's New York, Sotheby's London and Sotheby's Hong Kong, respectively, recommend that online bidders log on at least ten minutes before the scheduled start of the auction to ensure that you have heard all announcements made by the auctioneer at the beginning of the sale.

6. Sotheby's Wine, Sotheby's New York, Sotheby's London and Sotheby's Hong Kong, respectively, reserve the right to refuse or revoke permission to bid online and to remove online bidding privileges during the sale.

7. The purchase information shown in the "My Purchases" section of the online bidding software is provided for your convenience only. Successful bidders will be notified and invoiced after the sale. In the event of any discrepancy between the online purchase information and the invoice sent to you by Sotheby's Wine, Sotheby's New York, Sotheby's London and Sotheby's Hong Kong, respectively, following the sale in New York, London or Hong Kong, as the case may be, the invoice prevails. Terms and conditions for payment and collection of property remain the same regardless of how the winning bid was submitted.

8. Sotheby's Wine, Sotheby's New York, Sotheby's London and Sotheby's Hong Kong, respectively, offer live online bidding as a convenience to our clients. Neither Sotheby's Wine nor Sotheby's New York, in respect of the New York sale, Sotheby's London in respect of the London sales, or Sotheby's Hong Kong, in respect of the Hong Kong sales, will be responsible for any errors or failures to execute bids placed online, including, without limitation, errors or failures caused by (i) a loss of connection to the internet or to the online bidding software by either, on the one side, Sotheby's Wine and Sotheby's New York, Sotheby's London or Sotheby's Hong Kong, respectively, or, on the other side, the client; (ii) a breakdown or problems with the online bidding software; or (iii) a breakdown or problems with a client's internet connection or computer. Neither Sotheby's Wine nor Sotheby's New York, in respect of the New York sale, Sotheby's London in respect of the London sales, or Sotheby's Hong Kong, in respect of the Hong Kong sales, is responsible for any failure to execute an online bid or for any errors or omissions in connection therewith.

9. Live online bidding will be recorded.

IMPORTANT INFORMATION FOR PURCHASERS AT WINE SALES

The following will help explain some of the words and symbols commonly used throughout this catalogue. All bidders should read the Conditions of Sale in this catalogue, as well as any glossary or other notices. By bidding at auction, bidders are bound by those Conditions of Sale, as amended by any oral announcement or posted notices, which together form the contract of sale, between the successful bidder (purchaser), Sotheby's Wine, Sotheby's and the seller (consignor) of the lot. Please remember that all property is sold "AS IS" and is only subject to rescission as stated in the Conditions of Sale. If you have any questions concerning the information below or any other auction practices, please contact Geraldine Nager Griffin at +1 212 606 7568.

△ Property in which Sotheby's has an Ownership Interest

Lots with this symbol indicate that Sotheby's owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.

D Sotheby's, its affiliates, employees, shareholders, officers and directors:

(i) do not own or operate any entity which will provide goods or services for this lot; (ii) are not liable for any negligent or willful act of such persons or entities or of any third person providing the goods or services for this lot; and (iii) are not responsible for any injury, financial or physical loss, death, inconvenience, delay or damage to personal property in connection with the provision of any goods or services for this lot.

Estimates A low and high estimate of the selling price exclusive of buyer's premium is printed beside the last lot in each parcel, based on the price per lot. A parcel is a group of similar lots under one bold type heading. The estimates are guides for prospective bidders and, where possible, reflect prices that similar wines have sold for in the past. The estimates are determined

in advance of the sale and are therefore subject to revision to reflect current market conditions. Estimates should not be relied upon as a representation or prediction of actual selling prices. If you have any questions concerning a lot, please contact the specialists in charge of the sale whose names are printed in the front of this catalogue.

Bidding Bidding is per lot. Bidding increments are listed on the absentee bidding slip in the middle of the catalogue.

In order to bid live at an auction, you must register for a paddle when entering the salesroom. If you are the successful bidder on a lot, whether in the room, on the telephone, or online, the auctioneer will acknowledge your paddle number. Unless you have previously qualified to bid at Sotheby's, please be prepared to provide requested information to a Sotheby's representative.

Bidding will be in accordance with the lot numbers listed in the catalogue or as announced by the auctioneer, and will be in increments determined by the auctioneer. There are multiple ways in which you may bid at auction. You may bid in person by attending the auction, submit an Absentee Bid Form by letter or fax, or in certain circumstances, by telephone. For some sales, you may also be able to bid live online. If you are unable to attend the sale, please see the Absentee Bid Form and Guide for Absentee Bidders which contains additional information on absentee bidding. If you are interested in live online bidding, please contact the wine department for additional information.

Unless otherwise noted in the catalogue or by an announcement at the auction, Sotheby's Wine acts as agent on behalf of the seller and does not permit the seller to bid on his or her own property. It is important for all bidders to know that the auctioneer may open the bidding on any lot by placing a bid on behalf of the seller and may continue bidding for the seller by placing responsive or consecutive bids, but only up to the reserve (see the next paragraph below for information regarding reserves). The auctioneer will not place consecutive bids on behalf of the seller above the reserves.

Reserves Unless otherwise indicated, all property in the sale is offered subject to a reserve. A reserve is the confidential minimum price established between Sotheby's Wine and the seller. The reserve is generally set at a percentage of the low estimate and will not exceed the low estimate of the lot. If any lots in the catalogue are offered without a reserve, such lots will be designated by the following symbol (a). If every lot in the catalogue is offered without a reserve, the Conditions of Sale will so state and this symbol will not be used for each lot.

Currency Conversion Board NY

For your convenience, in many sales Sotheby's operates a display board which converts United States dollars into various foreign currencies. All foreign currency amounts displayed are approximations based on recent exchange rate information and may not be relied upon as a precise invoice amount. Sotheby's and Sotheby's Wine assume no responsibility for any error or omission in foreign or United States currency amounts shown.

Hammer Price (or Successful Bid Price) and the Buyer's Premium For lots which are sold, the last price for a lot as announced by the auctioneer is the hammer, or successful bid price. A buyer's premium will be added to the successful bid price and is payable by the purchaser as part of the total purchase price. The buyer's premium will be the amount stated in Paragraph 3 of the Conditions of Sale in this catalogue.

Payment for Purchased Property If you are the successful bidder on a lot, payment is to be made immediately following a sale. Sotheby's will issue a Release Order to Sotheby's Wine once receipt of full payment has been confirmed. All delivery or pick-up inquiries should be made to Sotheby's Wine. Please contact the specialist in charge of the sale for information on a specific lot, or Matt Bolton at +1 212 606 7418, for information regarding payment.

Payment by Cash It is against Sotheby's general policy to accept single or multiple related payments in the form of cash or cash equivalents in excess of the local currency equivalent of US \$10,000. It is Sotheby's policy to request any new clients or purchasers preferring to make a cash payment to provide: verification of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card or driver's license), confirmation of permanent address and identification of the source of the funds.

Payment by Credit Cards As of 1 January 2009, Sotheby's does not accept payment by credit card for auction purposes.

Payment by Check To pay for a purchase by check, please see our cashier and fill out a Check Acceptance Account form. Until approved, you will not be permitted to remove purchases before the check has cleared. Check acceptance privileges are reviewed from time to time by Sotheby's and may be granted or withdrawn at our sole discretion. Checks should be made payable to Sotheby's. Cashier's checks are accepted at Sotheby's discretion and provided they are issued by a reputable financial

institution governed by anti-money laundering laws. Instruments not meeting these requirements will be treated as "cash equivalents" and subject to the constraints noted in the prior paragraph titled "Payment By Cash".

Payment by Wire Transfer To pay for purchase as wire transfer, please refer to the payment instructions on the invoice provided by Sotheby's or contact Matt Bolton at +1 212 606 7418.

SALES AND USE TAX

New York sales tax is charged on the successful bid price, buyer's premium and any other applicable charges on any property picked up or delivered in New York State, regardless of the state or country in which the purchaser resides or does business, unless Sotheby's Wine and Sotheby's have been given, in advance of the release of the property, a valid exemption from taxes by the State of New York. For states to which Sotheby's Wine is not able to ship, purchasers may only collect their wines in New York, in which case New York sales tax will be charged. Sotheby's Wine will also collect taxes on purchases shipped to California, Connecticut, Minnesota and New Jersey. All non-taxable transactions by licensed dealers of alcoholic beverages and by holders of New York State Liquor Authority Licenses must submit Resale Certificates to Sotheby's Wine and Sotheby's prior to the release of the property, in order to facilitate the determination of exemption from sales tax. Property delivered to states where neither Sotheby's nor Sotheby's Wine is required to collect sales tax may be subject to use tax. Buyers should contact their advisor to determine if use tax is payable. If you have any questions concerning this, please contact Matt Bolton at +1 212 606 7418.

Liability for Loss and Damage At the fall of the hammer, all risks of loss and damage to the lot passes to the purchaser.

Non-arrival, Loss, Breakage and Shortage Loss, breakage and shortage should be notified to Sotheby's Wine in writing within three days of delivery of

the property, which must be examined in the presence of the carrier on arrival. In the event of non-arrival, the purchaser must inform Sotheby's Wine in writing within 21 days of the date of the release order.

Property Owned by Sotheby's Wine In the event Sotheby's Wine own property, in whole or in part, such property will be designated by the following symbol (b)

Arrangement of Lots Wines of individual owners are grouped together, usually preceded by a general heading. There is an index at the end of the catalogue.

Cataloguing of Old Wines Wines are catalogued as accurately as possible at the time of going to press. However, purchasers must take into consideration the natural variations and conditions of cases, labels, ullages, corks and wines. Except as set forth in paragraph 2 of the Conditions of Sale, Sotheby's Wine is unable to accept returns.

GUIDE FOR ABSENTEE BIDS

Absentee Bids If you are unable to attend an auction in person, and wish to place bids, you may give Sotheby's Bid Department instructions to bid on your behalf. Our representatives will then try to purchase the lot or lots of your choice for the lowest price possible, and never for more than the top amount you indicate. This service is free and confidential. Please note: Sotheby's offers this service as a convenience to clients who are unable to attend the sale, and although we will make every effort, Sotheby's will not be responsible for error or failure to execute bids.

Placing Absentee Bids To place bids, please use the absentee bid form provided in this catalogue. Be sure to accurately record the lot numbers and descriptions and the top price you are willing to pay for each lot. "Buy" or unlimited bids will not be accepted. Always indicate a "top limit" — the amount to which you would bid if you were attending the auction yourself.

Alternative bids should be indicated by using the word "OR" between lot numbers. Then if your bid on an early lot is successful, we will not continue to bid on other lots for you. Or, if your early bids are unsuccessful, we will continue to execute bids for alternative lots until a bid is successful. Bids must always be placed in the same order as the lot numbers appear in the catalogue.

Each absentee bid form should contain bids for one sale only; the number and code name should appear in the top right-hand corner of the form. Please place your bids as early as possible. In the event of identical bids, the earliest received will take precedence.

Telephone Bids Bids may be placed by telephone, but are accepted only in Sotheby's discretion and at the caller's risk. In Sotheby's discretion, telephone bids may be recorded. By bidding on the telephone, prospective purchasers consent thereto.

Telephone bid requests should be received 24 hours prior to the sale. This service is offered for lots with a low estimate of \$5,000 and above.

Buyer's Premium The "top limit" you indicate on your bid form is for the hammer price only. Please keep in mind that a buyer's premium will be added to the successful bid price of each lot you buy and is payable by you, together with the applicable sales tax which is applied to the total cost of your purchase (the total cost includes the buyer's premium). The buyer's premium will be the amount stated in paragraph 3 of the Conditions of Sale in the front of this catalogue.

Successful Bids Successful bidders will be notified and invoiced within a few days of the sale. All bidders will receive a list of sale results if they purchased the sale catalogue or enclose a stamped self-addressed envelope with their absentee bid form.

For more information To place telephone bids, or for further information, please call Client Services at +1 212 606 7414, fax them at +1 212 606 7016, or call the regional office in your area.



Photography:
Jeff Schnorr

EXAMPLE OF HOW TO USE THE ABSENTEE BID FORM

You wish to purchase 1 dozen bottles of Château X 1986. Five cases are available, offered in a parcel from lots 1 through to 5.

If you are bidding on a wine which is not part of a parcel, simply enter the lot number and your bid price

CHÂTEAU X 1986
Pauillac. 1er Cru Classé

1 12 bts. (owc)
2 12 bts. (owc)
3 12 bts. (owc)
4 12 bts. (owc)
5 12 bts. (owc)

per lot: \$500-600

LOT NOS.	NO. OF LOTS REQUIRED	\$ BID PRICE (excluding premium)
1-5	1	\$Your maximum bid price

INTERNATIONAL DEPARTMENTS

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WINE WORLDWIDE

Serena Sutcliffe, M.W.
Head of International Wine
+44 (0)20 7293 6423

NEW YORK

Jamie Ritchie
President

AUCTION

Duncan Sterling
Vice President
Connor Kriegel
Assistant Vice President

Michael Carabellese
Christine Morford
Matt Bolton
+1 212 606 7050

RETAIL

Michelle Parenti
Vice President
Eli Rodriguez
Assistant Vice President
Nicholas Jackson
André Reid
Charles Zafonte
+1 212 894 1990

HONG KONG

Robert Sleigh
Senior Director
Michelle Chan
Deputy Director
Paul Wong
Jessie Lam
+852 2822 8174

LONDON

Stephen Mould
Senior Director
James Reed
Director
Damian Tillson
Director
Claire Collini
Deputy Director
Frédéric Guyot du Repaire
Simon Heriot
Caroline Shepherd
Elizabeth Marett
Hugh Machin
+44 (0)20 7293 6423

LOS ANGELES

Ann Colgin
Consultant
+1 310 274 0340

SAO PAULO

Katia Mindlin Leite-Barbosa
Senior Vice President
+1 55 21 2553 1946

MEXICO CITY

Lulu Creel
Senior Vice President
+1 52 55 281 2100

BRUSSELS

Julie Toussaint
+32 2 648 0080

AMSTERDAM

Albertine Verlinde
+31 20 550 2244

GENEVA

Benjamin Lamers
+41 22 908 4811

PARIS

Caroline Bessière
+33 1 53 05 52 84

BEIJING

Jackie Lien
+86 10 8532 2323

JAKARTA

Jasmine Prasetyo
+62 21 5797 3603

SHANGHAI

Jackie Lien
+86 21 6288 7500

SINGAPORE

Catherine Kee
+65 6732 8239

TAIPEI

Stacy Wu
+886 2 2757 6689

THAILAND

Wannida Saetieo
+66 2 286 0788

FORTHCOMING AUCTIONS

A comprehensive calendar of international auctions, in addition to all sale results, can be viewed at sothebys.com

LONDON

FINEST AND RAREST WINE
20 May 2015

FINEST AND RAREST WINE
10 June 2015

FINEST AND RAREST WINE
15 July 2015

HONG KONG

FINEST AND RAREST WINE
23 May 2015

FINEST AND RAREST WINE
18-19 September 2015

FINEST AND RAREST WINE
3-4 October 2015

NEW YORK

FINEST AND RAREST WINE
13 June 2015

FINEST AND RAREST WINE
25 September 2015

Sotheby's
WINE

Important Notice Please note that all lots are sold subject to our Conditions of Sale and Terms of Guarantee, which are set forth at the back of this catalogue. As stated in the Conditions of Sale, all lots are sold on an "AS IS" basis. Prospective bidders should review the Conditions of Sale, Terms of Guarantee and the Buying at Auction section of this catalogue. Please see the back of this catalogue for further notices.

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LIQUOR LICENSE NUMBER 1046028

WINE AUCTION PERMIT NUMBER 385992