CONDITIONS OF SALE

The following Conditions of Sale and Terms of Guarantee are Sotheby’s, Inc. and the Consignor’s entire agreement with the purchaser and any bidders relative to the property listed in this catalogue.

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

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

1. As is
Goods auctioned are often of some age. The authenticity of the Authorship (as defined below) of property listed in this catalogue is guaranteed as stated in the Terms of Guarantee and except for the Limited Warranty contained therein, all property is sold “AS IS” without any representations or warranties by us 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. We 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, and you, if you own it, shall own any and all other rights to the property, or any reproduction of it.

2. Inspection
Prospective bidders should inspect the property before bidding to determine its condition, size, and whether or not it has been repaired or restored.

3. Buyer’s Premium
A buyer’s premium will be added to the hammer price and is payable by the purchaser as part of the total purchase price. The buyer’s premium is 25% of the hammer price up to and including $100,000, 20% of any amount in excess of $100,000 up to and including $2,000,000, and 12% of any amount in excess of $2,000,000.

4. Withdrawal
We reserve the right to withdraw any property before the sale and shall have no liability whatsoever for such withdrawal.

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

6. Bidding
We reserve the right to reject any bid. The highest bidder acknowledged by the auctioneer will be the purchaser. The auctioneer has absolute and sole discretion in the case of error or dispute with respect to bidding, and whether during or after the sale, to determine the successful bidder, to re-open the bidding, to cancel the sale or to re-offer and re-sell the item in dispute. If any dispute arises after the sale, our sale record is conclusive. Bidders agree that Noortman Master Paintings, an independently managed subsidiary of Sotheby’s (“Noortman”), may bid for and/or purchase any lot. We accept no responsibility to other bidders in connection with permitting Noortman to bid for and/or purchase any lot. In our discretion we will execute order or absentee bids and accept telephone bids and online bids via BidNow as a convenience to clients who are not present at auctions. Sotheby’s is not responsible for any errors or omissions in connection therewith. Prospective bidders should also consult sothebys.com for the most up to date cataloguing of the property in this catalogue.

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.

In order to bid on “Premium Lots” you must complete the required Premium Lot pre-registration application. Sotheby’s decision whether to accept any pre-registration application shall be final. You must arrange for Sotheby’s to receive your pre-registration application at least three working days before the sale. Please bear in mind that we are unable to obtain financial references over weekends or public holidays.

Sotheby’s may require such necessary financial references, guarantees, deposits and/or such other security, in its absolute discretion, as security for your bid(s).

7. Online Bids via BidNow
Sotheby’s may offer clients the opportunity to bid online via BidNow for selected sales. By participating in a sale via BidNow, you acknowledge that you are bound by these Conditions of Sale as well as the Additional Terms and Conditions for Live Online Bidding via BidNow (“Online Terms”). The Online Terms can be viewed at www.sothebys.com and bidders utilizing BidNow will be required to accept the Online Terms, as well as the relevant Conditions of Sale, prior to participating in the sale. The Bid now online bidding service is not available for Premium Lots.

8. Bids Below Reserve
If the auctioneer determines that any opening bid is below the reserve of the article offered, he may reject the same and withdraw the article from sale. If, having acknowledged an opening bid, he determines that any advance thereafter is insufficient, he may reject the advance.

9. Purchaser’s Responsibility
Subject to fulfillment of all of the conditions set forth herein, on the fall of the auctioneer’s hammer, the contract between the consignor and the purchaser is concluded, and the winning bidder thereupon will immediately pay the full purchase price or such part as we may require. Title in a purchased lot will not pass until Sotheby’s has received the full purchase price in cleared funds. Sotheby’s is not obligated to release a lot to the purchaser until title to the lot has passed and any earlier release does not affect the passing of title or the Purchaser’s unconditional obligation to pay the full purchase price. In addition to other remedies available to us by law we 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. Please note Sotheby’s reserves the right to refuse to accept payment from a source other than the buyer of record.

Unless otherwise agreed by Sotheby’s, all property must be removed from our premises by the purchaser at his expense not later than 30 calendar days following its sale. Buyers are reminded that Sotheby’s liability for loss or damage to the property sold shall cease no later than 30 calendar days after the date of the auction. If any applicable conditions herein are not complied with by the purchaser, the purchaser will be in default and in addition to all other remedies available to us and 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, we, at our option, may (a) cancel the sale of that, or any other lot or lots sold to the defaulting purchaser at the same or any other auction, retaining any liquidated damages all payments made by the purchaser, or (b) resell the purchased property, whether at public auction or by private sale, or (c) 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, our commissions on both sales at our regular rates, legal fees and expenses, collection fees and incidental damages.

We may, in our sole discretion, apply any proceeds of sale then due or thereafter becoming due to the purchaser from us or any affiliated company, or any payment made by the purchaser to us 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 us or any affiliated companies. In addition, a defaulting purchaser will be deemed to have granted and assigned to us and our affiliated companies, a continuing security interest of first priority in any property or money of or owing to such purchaser in our possession, custody or control or of the possession, custody or control of any of our affiliated companies, in each case whether at the time of the auction, the default or if acquired at any time thereafter, and we may retain and apply such property or money as collateral security for the obligations due to us or to any affiliated company of ours. We shall have all of the rights accorded a secured party under the New York Uniform Commercial Code. You hereby agree that Sotheby’s may file financing statements under the New York Uniform Commercial Code without your signature. Payment will not be deemed to have been made in full until we have collected good funds. Any claims relating to any purchase, including any claims under the Conditions of Sale or Terms of Guarantee, must be presented directly to Sotheby’s. In the event the purchaser fails to pay any or all of the total purchase price for any lot and Sotheby’s nonetheless elects to pay the Consignor any portion of the sale proceeds, the purchaser acknowledges that Sotheby’s 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.

10. Reserve
All lots in this catalogue are offered subject to a reserve, which is the confidential minimum hammer price at which a lot will be sold. No reserve shall exceed the low presale estimate stated in the catalogue, or as amended by oral or posted notices. We may implement such reserve by opening the bidding on behalf of the Consignor and may bid up to the amount of the reserve, including successive or consecutive bids for a lot, or bids in response to other bidders. In instances where we have an interest in the lot other than our commission, we may bid up to the reserve to protect such interest. In certain instances, the Consignor may pay us less than the standard commission rate where a lot is “bought-in” to protect its reserve.

11. Tax
Unless exempted by law, the purchaser will be required to pay the combined New York State and local sales tax, any applicable compensating use tax of another state, and if applicable, any federal luxury or other tax, on the total purchase price. The rate of such combined tax will be 8.875% in New York City and ranges from 7% to 9.5% elsewhere in New York.

12. Export and Permits
It is the buyer’s sole responsibility to obtain all necessary export, import, firearms, endangered species or other permit for the lot. Any symbols or notices in the sale catalogue reflect Sotheby’s reasonable opinion at the time of cataloguing and are for bidders’ general guidance only. Sotheby’s and the Consignor make no representations or warranties as to whether any lot is or is not subject to export or import restrictions or any embargoes.

13. Governing Law and Jurisdiction
These Conditions of Sale and Terms of Guarantee as well as bidders’ the purchaser’s and our 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 or by participating in any other transaction with us or our subsidiaries, you agree that the laws of the State of New York shall apply. All parties agree, however, that Sotheby’s shall retain the right to bring proceedings in a court other than the state and federal courts sitting in the State of New York.

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14. Packing and Shipping. We are not responsible for the acts or omissions in our packing or shipping of purchased lots or of other carriers or packers of purchased lots, whether or not recommended by us. Packing and handling of purchased lots is at the entire risk of the purchaser.

15. Limitation of Liability. In no event will our liability to a purchaser exceed the purchase price actually paid.

16. Data Protection. 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, loan services, client administration, marketing and otherwise to manage and operate its business, or as required by law. This will include information such as the client’s name and contact details, proof of identity, financial information, records of the client’s transactions, and preferences. Some gather data about information about Sotheby’s clients will take place using technical means to identify their preferences in order to provide a higher quality of service to them. Sotheby’s may also disclose the client information to other Sotheby’s Companies and/or third parties acting on its behalf to provide services for these purposes.

Sometimes, Sotheby’s may also disclose this information to carefully selected third parties for their own marketing purposes. If you do not wish your details to be used for this purpose, please email opt-out@sothebys.com.

If the client provides Sotheby’s with information that is defined by European data protection laws as “sensitive”, the client agrees that it may be used for the purposes set out above.

In the course of these disclosures, personal data collected in the European Economic Area may be disclosed to countries outside the European Economic Area. Although such countries may not have legislation that protects a client’s personal information, Sotheby’s shall take great care to keep such information secure and in accordance with European data protection principles. By agreeing to these Conditions of Business, the client is agreeing to such disclosure.

Please be aware that Sotheby’s may film auctions or other activities on Sotheby’s premises and that such recordings may be transmitted over the Internet via Sotheby’s website. Telephone bids may be recorded. Under European data protection laws, a client may object, by request and free of charge, to the processing of their information for certain purposes, including direct marketing, and may access and rectify personal data relating to them and may obtain more information about Sotheby’s data protection policies by writing to Sotheby’s, 34-35 New Bond Street, London W1A 2AA, or 1334 York Avenue, New York, NY 10021, Attn: Compliance, or emailing enquiries@sothebys.com.

TERMS OF GUARANTEE

As set forth below and in the Conditions of Sale, for all lots Sotheby’s guarantees that the authorship, period, culture or origin (collectively, “Authorship”) of each lot in this catalogue is as set out in the BOLD or CAPITALIZED type heading in the catalogue description of the lot, as amended by oral or written salesroom notes or announcements. Purchasers should refer to the Glossary of Terms, if any, for an explanation of the terminology used in the Bold or Capitalized type heading and the extent of the Guarantee. Sotheby’s makes no warranties whatsoever, whether express or implied, with respect to any material in the catalogue other than that appearing in the Bold or Capitalized heading and subject to the exclusions below.

In the event Sotheby’s in its reasonable opinion deems that the conditions of the Guarantee have been satisfied, it shall refund to the original purchaser of record the hammer price and applicable Buyer’s Premium paid for the lot by the original purchaser of record. This Guarantee does not apply if: (i) the catalogue description was in accordance with the opinion(s) of generally accepted scholar(s) and expert(s) at the date of the sale, or the catalogue description indicated that there was a conflict of such opinions; or (ii) the only method of establishing that the Authorship was not as described in the Bold or Capitalized heading at the date of the sale would have been by means or processes generally available or accessible; unreasonably expensive or impractical to use; or likely (in Sotheby’s reasonable opinion) to have caused damage to the lot or likely to have caused loss of value to the lot; or (iii) there has been no material loss in value of the lot from its value had it been in accordance with its description in the Bold or Capitalized type heading. This Guarantee is provided for a period of five (5) years from the date of the relevant auction, 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 of Authorship, the original purchaser of record must: (i) notify Sotheby’s in writing within three (3) months of receiving any information that causes the original purchaser of record to question the accuracy of the Bold or Capitalized type heading, 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 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.

1. SYMBOL KEY

☐ Reserves

Unless indicated by a box (☐), all lots in this catalogue are offered subject to a reserve. A reserve is the confidential minimum hammer price at which a lot will be sold. 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 reserve, such lots will be designated by a box (☐). If every lot in a catalogue is offered without a reserve, the Conditions of Sale will state so and this symbol will not be used for each lot.

☐ Guaranteed Property

The seller of lots with this symbol has been guaranteed a minimum price from one auction or a series of auctions. This guarantee may be provided by Sotheby’s or jointly by Sotheby’s and a third party, Sotheby’s and any third parties providing a guarantee jointly with Sotheby’s benefit financially if a guaranteed lot is sold successfully and may incur a loss if the sale is not successful.

☐ 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.

Irrevocable Bids

Lots with this symbol indicate that a party has provided Sotheby’s with an irrevocable bid on the lot that will be executed during the sale at a value that ensures that the lot will sell. The irrevocable bidder, who may bid in excess of the irrevocable bid, will be compensated based on the hammer price in the event he or she is not the successful bidder. If the irrevocable bidder is the successful bidder, he or she will be required to pay the full Buyer’s Premium and will not be otherwise compensated.

Interested Parties

Lots with this symbol indicate that parties with a direct or indirect interest in the lot may be bidding on the lot, including (i) the beneficiary of an estate selling the lot, or (ii) the joint owner of a lot. If the interested party is the successful bidder, they will be required to pay the full Buyer’s Premium. In certain instances, interested parties may have knowledge of the reserve. In the event the interested party’s possible participation in the sale is not known until after the printing of the auction catalogue, a pre-lot announcement will be made indicating that interested parties may be bidding on the lot.

Restricted Materials

Lots with this symbol may have been identified at the time of cataloguing as containing organic material which may be subject to restrictions regarding import or export. The information is made available for the convenience of bidders and the absence of the symbol is not a warranty that there are no restrictions regarding import or export of the Lot; bidders should refer to Condition 12 of the Conditions of Sale. Please also refer to the section on Endangered Species in the information on Buying at Auction.

Monumental

Lots with this symbol may, in our opinion, require special handling or shipping services due to size or other physical considerations. Bidders are advised to inspect the lot and contact Sotheby’s prior to the sale to discuss any specific shipping requirements.

Premium Lot

In order to bid on “Premium Lots” (in print catalogue or in the Catalogue) you must complete the required Premium Lot pre-registration application. You must arrange for Sotheby’s to receive your pre-registration application at least three working days before the sale. Please bear in mind that we are unable to obtain financial references over weekends or public holidays. Sotheby’s decision whether to accept any pre-registration application shall be final. If your application is accepted, you will be provided with a special paddle number. All bids in the catalogue are “Premium Lots,” a Special Notice will be included to this effect and this symbol will not be used.
2. BEFORE THE AUCTION

The Catalogue A catalogue prepared by Sotheby’s is published for every scheduled live auction and is available prior to the sale date. The catalogue will help familiarize you with the property being offered and the designated auction. Catalogues may be purchased at Sotheby’s or by subscription in any categories. For information, please call +1 212 606 7000 or visit sothebys.com. Prospective bidders should also consult sothebys.com to ensure not only are all the most up to date cataloguing of the property in this catalogue.

Estimates Each lot in the catalogue is given a high and low estimate, indicating to a prospective buyer a range in which the lot might sell at auction. When possible, the estimate is based on previous auction records of comparable pieces. The estimates are determined several months before a sale and are therefore subject to change upon further research of the property, or to reflect market conditions or currency fluctuations. Estimates should not be relied upon as a representation or prediction of actual selling prices.

Provenance In certain circumstances, Sotheby’s may print in the catalogue the history of ownership of a work of art if such information contributes to scholarship or is otherwise well known and assists in distinguishing the work of art. However, the identity of the seller or previous owners may not be disclosed for a variety of reasons. For example, such information may be excluded to accommodate a seller’s request or confidentiality or because the identity of prior owners is unknown given the age of the work of art.

Specialist Advice Prospective bidders may be interested in specific information not included in the catalogue description of a lot. For additional information, please contact either a Sotheby’s specialist in charge of the sale (all of whom are listed in the front of the catalogue), or Sotheby’s Client Services Department. You may also request a condition report from the specialist in charge.

The Exhibition An exhibition of the auction property will be held the week prior to the auction on the days listed in the front of the catalogue. There will be the opportunity to view, inspect and evaluate the property yourself, or with the help of a Sotheby’s specialist.

Salesroom Notices Salesroom notices amend the catalogue description of a lot after our catalogue has gone to press. They are posted in the viewing galleries and salesrooms or are announced by the auctioneer. Please take note of them.

Registration Sotheby’s may require such necessary financial references, guarantees, deposits and/or such other security, in its absolute discretion, as security for your bid. If you are not successful on any lot, Sotheby’s will arrange for a refund (subject to any right of set-off) of the deposit amount paid by you without interest within 14 working days of the date of the sale. Any exchange losses or fees associated with the refund shall be borne by you. Registration to bid on Premium Lots must be done at least 3 business days prior to the sale.

3. DURING THE AUCTION

The Auction Auctions are open to the public without any admission fee or obligation to bid. The auctioneer introduces the objects for sale — known as “lots” — in a numerical order as listed in the catalogue. Unless otherwise noted in the catalogue or by an announcement at the auction, Sotheby’s 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. The auctioneer may further bid on behalf of the seller, up to the amount of the reserve, by placing responsive or consecutive bids for a lot. The auctioneer will not place consecutive bids on behalf of the seller above the reserve.

Bidding In Person If you would like to bid, you must register for a paddle upon entering the salesroom. The paddle is numbered so as to identify you to the auctioneer. To register, you will need a form of identification such as a driver’s license, a passport or other some type of government issued identification. If you are a first-time bidder, you will also be asked for your address, phone number and signature in order to create your account. If you are bidding for someone else, you will need to provide a letter from that person authorizing you to bid on that person’s behalf. Issuance of a bid paddle is in Sotheby’s sole discretion.

Once the first bid has been placed, the auctioneer asks for higher bids, in increments determined by the auctioneer. To place your bid, simply raise your paddle until the auctioneer acknowledges you. You will know when your bid has been acknowledged the auctioneer will make a random gesture for a bid.

If you wish to register to bid on a Premium Lot, please see the paragraph above.

All lots sold will be invoiced to the name and address in which the paddle has been registered and cannot be transferred to other names and addresses. Sotheby’s reserves the right to refuse to accept payment from a source other than the buyer of record.

Bidding by Noortman Master Paintings Bidders agree that Noortman Master Paintings, an independently managed subsidiary of Sotheby’s (“Noortman”), may bid for and/or purchase any lot. Sotheby’s accepts no responsibility to other bidders in connection with permitting Noortman to bid and/or purchase any lot. Noortman has had no access through Sotheby’s or any of its affiliates or subsidiaries to any confidential information relating to the sale of any property.

Absentee Bidding If it is not possible for you to attend the auction in person, you may place your bid ahead of time. In the front of every catalogue there is an absentee bid form, which you can use to indicate the item you wish to bid on and the maximum bid you are willing to offer. Return the completed absentee bid form to Sotheby’s either by mail or fax. When the lot that you are interested in comes up for sale, a Sotheby’s representative will execute the bid on your behalf, making every effort to purchase the item for as little as possible and never exceeding your limit. This service is free and confidential. For detailed instructions and information, please see the Absentee Bid Form and Guide for Absentee Bidders instructions at the back of this catalogue.

Telephonic Bidding: In some circumstances, we offer the ability to place bids by telephone live to a Sotheby’s representative on the auction floor. Please contact the Bid Department prior to the sale to make arrangements or to answer any questions you may have. Telephone bids are accepted only at Sotheby’s discretion and at the caller’s risk. Calls may also be recorded at Sotheby’s discretion. By bidding on the telephone, prospective buyers consent thereto.

Online Bidding via BIDnow If you cannot attend the auction, it may be possible to bid online via BIDnow for selected sales. This service is free and confidential. For information about registering to bid via BIDnow, please see www.sothebys.com. Bidders utilizing the BIDnow service are subject to the Additional Terms and Conditions for Live Online Bidding via BIDnow, which can be viewed at www.sothebys.com, as well as the relevant Conditions of Sale. The BIDnow online bidding service is not available for Premium Lots.

Employee Bidding: Sotheby’s employees may bid in a Sotheby’s auction only if the employee does not know the reserve and if the employee fully complies with Sotheby’s internal rules governing employee bidding.

US Economic Sanctions The United States maintains economic and trade sanctions against targeted foreign countries, groups and organizations. There may be restrictions on the import into the United States of certain items originating in sanctioned countries, including Burma, Cuba, Iran, North Korea and Sudan. The purchaser’s inability to import any item into the US or any other country as a result of these or other restrictions shall not justify cancellation or rescission of the sale or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

Hammer 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 price. A buyer’s premium will be added to the hammer price and is payable by the purchaser as part of the total purchase price. The buyer’s premium will be the amount stated in the Conditions of Sale.

Currency Board As a courtesy to bidders, a currency board is operated in many salesrooms. It displays the lot number and current bid in both U.S. dollars and foreign currencies. Exchange rates are approximations based on recent exchange rate information and should not be relied upon as a precise invoice amount. Sotheby’s assumes no responsibility for any error or omission in foreign or United States currency amounts shown.

Results Successful absentee bidders will be notified after the sale. Absentee bidders will receive a list of sale results if they enclose a stamped self-addressed envelope with their absentee bid form. Printed lists of auction prices are available at our galleries approximately three weeks following each auction and are sent on request to catalogue purchasers and subscribers. Results may also be obtained online at sothebys.com.

International Auctions If you need assistance placing bids, obtaining condition reports or receiving auction results for a Sotheby’s sale outside the United States, please contact our International Client Services Department.

4. AFTER THE AUCTION

Payment If your bid is successful, you can go directly to Post Sale Services to make payment arrangements. Otherwise, your invoice will be mailed to you. The final price is determined by adding the buyer’s premium to the hammer price on a per-lot basis. Sales tax, where applicable, will be charged on the entire amount. Payment is due in full immediately after the sale. However, under certain circumstances, Sotheby’s may, in its sole discretion, offer bidders an extended payment plan. Such a payment plan may provide an economic benefit to the bidder. Credit terms should be requested at least one business day before the sale. However, there is no assurance that an extended payment plan will be offered. Please contact Post Sale Services or the specialist in charge of the sale for information on credit arrangements for a particular lot. Please note that Sotheby’s will not accept payments for purchased lots from any party other than the purchaser, unless otherwise agreed between the purchaser and Sotheby’s prior to the sale.

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 U.S.$10,000. It is Sotheby’s policy to request all 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 Sotheby’s does not accept payment by credit card for auction purchases.

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 been cleared.
Endangered Species  Certain property sold at auction, for example, items made of or incorporating plant or animal materials such as coral, crocodile, ivory, whalebone, tortoiseshell, rhinoceros horn, etc. irrespective of age or value, may require a license or certificate prior to exportation and additional licenses or certificates upon importation to another country. Sotheby’s suggests that buyers check on their government wildlife import requirements prior to placing a bid. Please note that the ability to obtain an export license or certificate does not ensure the ability to obtain an import license or certificate in another country, and vice versa. It is the purchaser’s responsibility to obtain any export or import licenses and/or certificates as well as any other required documentation. In the case of denial of any export or import license or of delay in the obtaining of such licenses, the purchaser is still responsible for making on-time payment of the total purchase price for the lot.

Although licenses can be obtained to export some types of endangered species, other types may not be exported at all, and other types may not be resold in the United States. Upon request, Sotheby’s is willing to assist the purchaser in attempting to obtain the appropriate licenses and/or certificates. However, there is no assurance that an export license or certificate can be obtained. Please check with the specialist department or the Shipping Department if you are uncertain as to whether a lot is subject to these export/import license and certificate requirements, or any other restrictions on exportation.

The Art Loss Register  As part of Sotheby’s efforts to support only the legitimate art market and to combat the illegitimate market in stolen property, Sotheby’s has retained the Art Loss Register to check all uniquely identifiable items offered for sale in this catalogue that are estimated at more than the equivalent of US$1,500 against the Art Loss Register’s computerized database of objects reported as stolen or lost. The Art Loss Register is pleased to provide purchasers with a certificate confirming that a search has been made. All inquiries regarding search certificates should be directed to The Art Loss Register, First Floor, 63-66 Hatton Garden, London ECIN 8LE or by email at artloss@artloss.com. The Art Loss Register does not guarantee the provenance or title of any catalogueued item against which they search, and will not be liable for any direct or consequential losses of any nature howsoever arising. This statement and the ALR’s service do not affect your rights and obligations under the Conditions of Sale applicable to the sale.

SELLING AT AUCTION

If you have property you wish to sell, Sotheby’s team of specialists and client services representatives will assist you through the entire process. Simply contact the appropriate specialist (specialist departments are listed in the back of this catalogue). General Inquiries Department or a Sotheby’s regional office representative for suggestions on how best to arrange for evaluation of your property.

Property Evaluation  There are three general ways evaluation of property can be conducted:

(1) In our galleries  You may bring your property directly to our galleries where our specialists will give you auction estimates and advice. There is no charge for this service, but we request that you telephone ahead for an appointment. Inspection hours are 9:30 am to 5 pm, Monday through Friday.

(2) By photograph  If your property is not portable, or if you are not able to visit our galleries, you may bring in or send a clear photograph of each item. If you have a large collection, a representative selection of photographs will do. Please be sure to include the dimensions, artist’s signature or maker’s mark, medium, physical condition and any other relevant information. Our specialists will provide a free preliminary auction estimate subject to a final estimate upon first-hand inspection.

(3) In your home  Evaluations of property can also be made in your home. The fees for such visits are based on the scope and diversity of property, with travel expenses additional. These fees may be rebated if you consign your property for sale at Sotheby’s. If there is considerable property in question, we can arrange for an informal “walkthrough.”

Once your property has been evaluated, Sotheby’s representatives can then help you determine how to proceed should you wish to continue with the auction process. They will provide information regarding sellers’ commission rates and other charges, auction venue, shipping, and any further services you may require.

SOTHEBY’S SERVICES

Sotheby’s also offers a range of other services to our clients beyond buying and selling at auction. These services are summarized below. Further information on any of the services described below can be found at sothebys.com.

Valuations and Appraisals  Sotheby’s Valuations and Appraisals Services offers advice regarding personal property assets to trusts, estates, and private clients in order to help fiduciaries, executors, advisors, and collectors meet their goals. We provide efficient and confidential advice and assistance for all appraisal and auction services. Sotheby’s can prepare appraisals to suit a variety of needs, including estate tax and planning, insurance, charitable contribution and collateral loan. Our appraisals are widely accepted by the Internal Revenue Service, tax and estate planning professionals, and insurance firms. In the event that a sale is considered, we are pleased to provide auction estimates, sales proposals and marketing plans.

Financial Services  Sotheby’s offers a wide range of financial services including advances on consignments, as well as loans secured by art collections not intended for sale.

Museum Services  Tailored to meet the unique needs of museums and nonprofits in the marketplace, Museum Services offers personal, professional assistance and advice in areas including appraisals, deaccessions, acquisitions and special events.

Corporate Art Services  Devoted to servicing corporations, Sotheby’s Corporate Art Services Department can prepare appraisal reports, advise on acquisitions and deaccessions, manage all aspects of consignment, assist in developing arts-management strategies and create events catering to a corporation’s needs.
INFORMATION ON SALES AND USE TAX RELATED TO PURCHASES AT AUCTION

To better assist our clients, we have prepared the following information on Sales and Use Tax related to property purchased at auction.

Why Sotheby’s Collects Sales Tax Virtually all State Sales Tax Laws require a corporation to register with the State’s Tax Authorities and collect and remit sales tax if the corporation maintains a presence within the state, such as offices. In states that impose sales tax, Tax Laws require an auction house, with a presence in the state, to register as a sales tax collector, and remit sales tax collected to the state. New York sales tax is charged on the hammer price, buyer’s premium and any other applicable charges on any property picked up or delivered in New York, regardless of the state or country in which the purchaser resides or does business.

Where Sotheby’s Collects Sales Tax Sotheby’s is currently registered to collect sales tax in the following states: California, Connecticut, Florida, Illinois, Maryland, Massachusetts, Minnesota, Missouri, New Jersey, New York, Pennsylvania, and Texas. For any property collected or received by the purchaser in New York City, such property is subject to sales tax at the existing New York State and City rate of 8.875%.

If the property is delivered into any of the states in which Sotheby’s is registered, Sotheby’s is required by law to collect and remit the appropriate sales tax in effect in the state where the property is delivered. Property collected from Sotheby’s New York premises by common carriers on behalf of the purchaser for delivery to the purchaser at his address outside of New York is not subject to New York Sales Tax. If it is delivered by the common carrier to any of the states where Sotheby’s is required to collect sales tax, applicable tax will be added to the purchase price.

Where Sotheby’s is Not Required to Collect Sales Tax: Sotheby’s is not required to collect sales tax on property delivered to states other than those listed above. If the property is delivered to a state where Sotheby’s is not required to collect sales tax, it is the responsibility of the purchaser to self-assess any sales or use tax and remit it to taxing authorities in that state.

Sotheby’s is not required to collect sales tax for property delivered to the purchaser outside of the United States.

Restoration and Other Services Regardless of where the property is subsequently transported, if any framing or restoration services are performed on the property in New York, it is considered to be a delivery of the property to the purchaser in New York, and Sotheby’s will be required to collect the 8.875% New York sales tax.

Certain Exemptions Most states that impose sales taxes allow for specified exemptions to the tax. For example, a registered re-seller such as a registered art dealer may purchase without incurring a tax liability, and Sotheby’s is not required to collect sales tax from such re-seller. The art dealer, when re-selling the property, may be required to charge sales tax to its client, or the client may be required to self-assess sales or use tax upon acquiring the property.

Local Tax Advisors As sales tax laws vary from state to state, Sotheby’s recommends that clients with questions regarding the application of sales or use taxes to property purchased at auction seek tax advice from their local tax advisors.

GLOSSARY OF TERMS

The following are examples of the terminology used in this catalogue. Please note that all statements made in this catalogue are made subject to the provisions of the Conditions of Sale and Terms of Guarantee printed in this catalogue:

CHINESE CERAMICS AND WORKS OF ART

Pottery Figure of a Horse, Tang Dynasty This heading, with date or period included, means that the piece is, in our opinion, of the date or period indicated with no major alterations or replacements unless otherwise indicated in the cataloguing. With respect to ceramics and sculpture, if, in our opinion, the piece was made at a specific kiln or location, the name of the kiln or location will appear in bold or capital letters, i.e., DING OVOID VASE, SONG DYNASTY. However, if the heading appears as follows, DING OVOID VASE, SONG DYNASTY, this indicates that, in our opinion, the piece is of the Ding type or location, and although of the date specified, not necessarily made at the Ding kiln or location.

Pottery Figure of a Horse, Tang Style This inclusion of the word “style” indicates that, in our opinion, the piece (i) while basically of the period indicated, has undergone significant restoration or alteration, or (ii) was made as an intentional reproduction of an earlier style.

Where a ceramic or work of art bears a signature or seal of an artist or studio, if the heading appears as follows: By Ma Shaoxuan This work is, in our best judgment, by the named artist.

Attributed to Ma Shaoxuan In our opinion, probably a work by the artist but less certainty as to authorship is expressed than in the preceding category.

Signed Ma Shaoxuan The piece bears the signature or seal of the artist or studio but with no firm attribution as to the hand.

Absence of Guarantee of Authenticity for Chinese Paintings The artists’ names recorded in this catalogue are not to be taken as unqualified attributions to the artists named. No unqualified attributions to any artist or date are made or intended. The current scholarship in the field of Chinese paintings does not permit unqualified statements as to authorship or date of execution. Therefore, none of the paintings in this catalogue is subject to any guarantee of authenticity and all the property is sold “AS IS.” Any reference to the Terms of Guarantee does not apply to Chinese paintings. Any assistance given by Sotheby’s staff to a buyer in selecting a purchase is given without prejudice to the above. Buyers are recommended to take independent professional advice on selection of purchases.

Notwithstanding the above, if within five years of the sale of any lot, the buyer gives written notice to Sotheby’s that the lot sold is a forgery and if within three months after giving such notice, the buyer returns the lot in the same Condition as it was at the time of sale to the premises of Sotheby’s and demonstrates to the satisfaction of Sotheby’s that the lot sold is a forgery, Sotheby’s is authorized to and will rescind the sale and refund the purchase price received by it. For this purpose a ‘forgery’ is defined as a work created with intent to deceive.

IMPORTANT NOTICES

No reference is made to the condition of lots in the catalogue. Anyone wishing information on any of the property included in this catalogue may write or call the Chinese Works of Art Department at +1 212 606 7332. Notwithstanding any condition reports or catalogue descriptions provided, all lots are offered and sold “AS IS” in accordance with paragraph 1 of the Conditions of Sale.

NOTICE REGARDING BURMESE JADEITE Jadeite of Burmese origin less than 100 years old may not be imported into the US. Certification of non-Burmese origin will be required before importing lots containing jadeite into the US. It is the buyer’s responsibility to obtain any export or import licences and/or certificates as well as any other required documentation before shipping. The inability of import of any such items shall not justify cancellation or rescission of the sale contract or any delay in payment. Please check with the specialist department if you are uncertain as to whether a lot is subject to these import restrictions, or any other restrictions on importation or exportation.

Photography:

Steven Maglietta Paulette Tavormina
Sotheby’s

ABSENTEE/TELEPHONE BIDDING FORM

Sale Number N09026  |  Sale Title MAGNIFICENT RITUAL BRONZES  |  Sale Date 17 SEPTEMBER 2013

Please see the important information regarding absentee bidding on the reverse of this form. Forms should be completed in ink and emailed, mailed or faxed to the Bid Department at the details below.

SOTHEBY’S ACCOUNT NUMBER (IF KNOWN)

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Please indicate how you would like to receive your invoices:  [ ] Email  [ ] Post/Mail

Telephone number during the sale (Telephone bids only)

Please write clearly and place your bids as early as possible, as in the event of identical bids, the earliest bid received will take precedence. Bids should be submitted at least 24 hours before the auction.

LOT NUMBER  LOT DESCRIPTION  MAXIMUM USD PRICE OR TICK ✓ FOR PHONE BID (EXCLUDING PREMIUM AND TAX)

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We will send you a shipping quotation for this and future purchases unless you select one of the check boxes below. Please provide the name and address for shipment of your purchases, if different from above.

NAME AND ADDRESS

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[ ] I will collect in person

[ ] I authorize you to release my purchased property to my agent/shipper (provide name)

[ ] Send me a shipping quotation for purchases in this sale only

I agree to be bound by Sotheby’s “Conditions of Sale” and the information set out overleaf in the Guide for Absentee and Telephone Bidders, which is published in the catalogue for the sale. I consent to the use of this information and any other information obtained by Sotheby’s in accordance with the Guide for Absentee and Telephone Bidders and Conditions of Sale.

SIGNATURE  PRINT NAME  DATE

BID DEPARTMENT  1334 YORK AVENUE, NEW YORK NY 10021 | TEL +1 212 606 7414 | FAX +1 212 606 7016 | EMAIL BIDS.NEWYORK@SOTHEBYS.COM

MAGNIFICENT RITUAL BRONZES – PROPERTY FROM THE COLLECTION OF JULIUS EBERHARDT 6
If you are unable to attend an auction in person, you may give Sotheby’s Bid Department instructions to bid on your behalf by completing the form overleaf. This service is confidential and available at no additional charge.

**General**
This service is free and confidential.
Please record accurately the lot numbers, descriptions and the top hammer price you are willing to pay for each lot. We will try to purchase the lot(s) of your choice for the lowest price possible and never for more than the maximum bid amount you indicate. “Buy” or unlimited bids will not be accepted.

Alternative bids can be placed 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 be placed in the same order as in the catalogue.

The form should be used for one sale only – please indicate the sale number, title and date on the form.
Please place your bids as early as possible, as in the event of identical bids the earliest received will take precedence. Wherever possible bids should be submitted at least twenty-four hours before the auction.
Where appropriate, your bids will be rounded down to the nearest amount consistent with the auctioneer’s bidding increments.

Absentee bids, when placed by telephone, are accepted only at the caller’s risk and must be confirmed by letter or fax to the Bid Department on +1 212 606 7016.

Please note that the execution of written bids is offered as an additional service for no extra charge at the bidder’s risk and is undertaken subject to Sotheby’s other commitments at the time of the auction; Sotheby’s therefore cannot accept liability for error or failure to place such bids, whether through negligence or otherwise.

Successful bidders will receive an invoice detailing their purchases and giving instructions for payment and clearance of goods. Unsuccesful bidders will be advised.

Please note Sotheby’s reserves the right to refuse to accept payment from a source other than the buyer of record.

All bids are subject to the conditions of sale and terms of guarantee applicable to the sale printed in the sale catalogue. Buyer’s premium in the amount stated in paragraph 3 of the Conditions of Sale in the back of the sale catalogue will be added to the hammer price as part of the total purchase price, plus any applicable sales tax.

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 US$10,000.

It is Sotheby’s policy to request any new clients or purchasers preferring to make a cash payment to provide: proof of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card or driver’s license) and confirmation of permanent address.
We reserve the right to seek identification of the source of funds received.

**Data Protection**
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, loan and insurance services, client administration, marketing and otherwise to manage and operate its business, or as required by law. This will include information such as the client’s name and contact details, proof of identity, financial information, records of the client’s transactions, and preferences. Some gathering of information about Sotheby’s clients will take place using technical means to identify their preferences in order to provide a higher quality of service to them. Sotheby’s may also disclose the client information to other Sotheby’s Companies and/or third parties acting on their behalf to provide services for these purposes.

Sometimes, Sotheby’s may also disclose this information to carefully selected third parties for their own marketing purposes. If you do not wish your details to be used for this purpose, please email opt-out@sothebys.com.

If the client provides Sotheby’s with information that is defined by European data protection laws as “sensitive”, the client agrees that it may be used for the purposes set out above.

In the course of these disclosures, personal data collected in the European Economic Area may be disclosed to countries outside the European Economic Area. Although such countries may not have legislation that protects a client’s personal information, Sotheby’s shall take great care to keep such information secure and in accordance with European data protection principles. By agreeing to these Conditions of Business, the client is agreeing to such disclosure.

Please be aware that Sotheby’s may film auctions or other activities on Sotheby’s premises and that such recordings may be transmitted over the Internet via Sotheby’s website. Telephone bids may be recorded.

Under European data protection laws, a client may object, by request and free of charge, to the processing of their information for certain purposes, including direct marketing, and may access and rectify personal data relating to them and may obtain more information about Sotheby’s data protection policies by writing to Sotheby’s, 34-35 New Bond Street, London W1A 2AA, or 1334 York Avenue, New York, NY 10021, Attn: Compliance, or emailing enquiries@sothebys.com

**Important**
Please note that the execution of written and telephone bids is offered as an additional service for no extra charge, and at the bidder’s risk. It is undertaken subject to Sotheby’s other commitments at the time of the auction. Sotheby’s therefore cannot accept liability for failure to place such bids, whether through negligence or otherwise. All bids will be executed and are accepted subject to the “Conditions of Sale” and “Terms of Guarantee” printed in the catalogue for the sale. Please note that a buyer’s premium in the amount stated in paragraph 3 of the “Conditions of Sale” in the back of the sale catalogue will be added to the hammer price as part of the total purchase price, plus any applicable sales tax.

**New Clients**
Please note that we may contact you to request a bank reference. In addition Sotheby’s requires a copy of government issued photo ID in order to generate a new account. If you have opened a new account with Sotheby’s since 1 December, 2002, and have not already done so, you will be asked to present appropriate documentation confirming your identity before your lots or sale proceeds can be released to you.

**For Written/Fixed Bids**
- Bids will be executed for the lowest price as is permitted by other bids or reserves.
- “Buy” or unlimited bids will not be accepted and we do not accept “plus one” bids. Please place bids in the same order as in the catalogue.
- Always indicate a “top limit” — the amount up to which you would bid if you were attending the auction yourself.
- Alternative bids can be placed by using the word “or” between lot numbers.
- Where appropriate your written bids will be rounded down to the nearest amount consistent with the auctioneer’s bidding increments.

**For Telephone Bids**
Please clearly specify the telephone number on which you may be reached at the time of the sale, including the country code. We will call you from the saleroom shortly before your lot is offered.