

CHRISTIE'S

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

NEW YORK | 5-6 DECEMBER 2025

HONG KONG | 3 FEBRUARY 2026



The Historic Cellar of Jürgen Schwarz

FIVE DECADES OF COLLECTING



CHRISTIE'S





Lots 626, 625

The Historic Cellar of Jürgen Schwarz

FIVE DECADES OF COLLECTING

AUCTIONS

Day I | Friday 5 December 2025 at 12:00 pm EST (Lots 1-356)
Day II | Saturday 6 December 2025 at 10:00 am EST (Lots 357-844)

20 Rockefeller Plaza | New York, NY 10020

AUCTIONEERS

Charles Foley, David Kleiweg de Zwaan, Rachel Koffsky Parker, Tash Perrin, Edwin Vos

AUCTION CODE AND NUMBER

Clients are required to register for each independent auction session.
In sending absentee bids or making enquiries, these sales should be referred to as:

Day I | **LAFITE-23766**

Day II | **LAFITE-24692**

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CHRISTIE'S





Lots 654, 658

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MY LIFE THROUGH WINE

JÜRGEN SCHWARZ

It all began in the early 1970s near Lake Constance, where I grew up. My friend Martin, a young cellar master at a local leading winery, invited me to help him bottle his wines in the cool cellar of his parents' home. One day, while corking bottles together, I noticed a dusty shelf lined with perhaps sixty old bottles. I asked what they were. Martin smiled and called them his "wine treasure." I picked up a Sauternes Château Coutet from the 1940s — the oldest bottle I had ever held. After we finished bottling, he opened it. That taste revealed a new world to me — a world where history lived inside glass. It was the beginning of a lifelong fascination with old and very old wines.

That same year, 1974, Martin and I visited Sauternes after a summer holiday on the Atlantic coast. I was still in school and had little money, but the trip ignited a curiosity that has never faded: wine as both cultural artifact and living witness to history. Holding a 1918 Lafite Rothschild, when the First World War ended; or a 1945 Mouton Rothschild, when peace returned feels, even now, like touching a moment when the world turned a page. And looking at a 1811 bottle, the "Comet Year" one realizes that each bottle is a small time capsule.

When I began studying business administration in 1976, my then-girlfriend Barbara — now my wife — and I made regular trips to Zurich, attending the Steinfels wine auctions. Before each sale, dozens of wines were poured for tasting. It was a perfect classroom. There I bought my first 19th-century bottle, a Château Mouton-Rothschild. Bordeaux became my anchor, and soon we were visiting the Châteaux themselves. One afternoon in the garden of Mouton, we met Raoul Blondel Jr., the old winemaker, and spent hours talking about the estate's history. Encounters like that shaped not only my palate but my respect for those who dedicate their lives to wine.

After completing my MBA studies in the U.S., I first visited California in 1984. The beauty of Napa Valley and the architecture of the Robert Mondavi Winery left a lasting

impression. Later, while living in Toronto, I often returned to Napa with friends, developing a deep appreciation for mountain Cabernet Sauvignons and Aubert's Chardonnays. Oregon's Beaux Frères Pinot Noirs also became favorites as I watched the region's quiet rise to greatness.

Business travels took me further south — to the wine lands of Argentina and Chile. In Mendoza, I was captivated by Achaval Ferrer's Finca wines, Paul Hobbs' Viña Cobos, and the high-altitude vineyards of Catena Zapata. During my Bordeaux studies years later, I discovered Bodega Noemia de Patagonia through my Argentine friend Hugo Naon, owner of El Nacional restaurant, where we often enjoyed Argentine wines together. A memorable dinner there with Michel Rolland and his wife, enjoying only Argentine bottles including Clos de los Siete, remains vivid in my memory...

Chile revealed equal innovation and elegance. From Santiago, I visited Concha y Toro's Don Melchior, Almaviva (created with Baron Philippe de Rothschild), Seña (a Robert Mondavi partnership), and Clos Apalta — a gravity-flow winery carved into a hillside by Alexandra Marnier Lapostolle. The winery's seven-level design, through which grapes harvested at night steadily descend to their final bottling and storage, remains one of my most vivid memories of Chile.

During more than three decades in corporate and investment banking, and later in top-management consulting, I continued to frequent Christie's, Sotheby's, Zachys, and HDH auctions in London, Geneva, Chicago, New York and Hong Kong. Encounters with Michael Broadbent — whose Great Vintage Wine Book remains my reference — and the writings of Alexis Lichine broadened my education. Collecting became a discipline of observation and patience, guided by curiosity rather than investment.

My consulting career took me around the world, and wherever business led me, I made time for vineyards.

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

Australia became a second home: a family-run steakhouse in Melbourne introduced me to the brilliant Dejan Derbogosijan, dentist by day and sommelier by night, who opened countless mature Australian bottles and introduced me to pioneers such as Phillip Jones (Bass Phillip) and Chris Ringland — the first independent vigneron to earn 100 points from Robert Parker.

In South Africa, the landscape around Cape Town captivated me. Two hours in the vineyards with Eben Sadie taught me more about resilience and environmental balance than any textbook could, and Adi Badenhorst’s infectious vitality reminded me that great wine is always an expression of joy.

Europe always drew me back. In Burgundy I was fortunate to meet Becky Wasserman, whose friendship opened doors to small domaines of extraordinary quality. Long before the region’s prices soared, I collected wines from Jayer and Leroy. Each year I try to attend “Les Trois Glorieuses” around Beaune in November, where conversations with vignerons like Jean-Nicolas Méo, the Mugneret-Gibourg sisters, and Benoît Riffault keep the spirit of Burgundy alive. At the 2018 Hospices de Beaune auction I fulfilled a personal dream by acquiring my own “pièce” of Burgundy — a Corton Grand Cru Cuvée Docteur Peste 2018, “Le Rêve de Georges,” aged beautifully by my friend Véronique Drouhin.

In Spain, early fascination with Rioja classics — Marqués de Murrieta and Riscal — was rekindled decades later by visits to Artadi and the inspiring Juan Carlos López de Lacalle. A vertical tasting of Vega Sicilia with Pablo Álvarez in Paris — spanning eight decades— where my own 1962 Unico magnum proved the star, remains unforgettable, as does an evening with Peter Sisseck of Pingus and René Barbier of Clos Mogador.

Portugal entered my story through summer holidays at the Algarve in the early 1990s. At Villa Vita Park, I became friends with the head sommelier and discovered Barca Velha 1985 and Quinta do Vale Meão. To this day, dinners in Lisbon with friends and century-old Ports remain among my happiest rituals.

Italy combined passion with place and captured my heart, too. The hunt for Castello di Ama’s L’Apparita in the early 1990s led to pilgrimages through Tuscany — Sassicaia,

Ornellaia, Solaia, Tignanello — and to admiration for Masseto before it became iconic. Repeated visits to Giuseppe Quintarelli taught me that humility and patience are the highest virtues in wine. Equally inspiring is Emidio Pepe, who built his estate on organic principles long before they were fashionable, and his granddaughter Chiara, who continues that legacy. Around Lake Garda I found equal joy in small estates like Cantina Montonale, where the Girelli brothers craft world-class Lugana. Discovering such under-recognized gems remains one of my greatest pleasures; passion in wine, after all, is about curiosity, not luxury.

Germany anchors it all. From family dinners with simple Trollinger to student days buying 1971 and 1976 Beerenauslesen and Eisweine, I learned early that patience rewards the palate. I have long admired Helmut Dönnhoff’s philosophy — that quality is born in the vineyard — and cherish our many conversations. In recent years Eva Fricke of the Rheingau has become both collaborator and friend. Her rise from newcomer to multiple 100-point producer illustrates how vision and discipline triumph over convention. Her 2019 Krone Trocken will feature at my pre-auction dinners — a nod to the future of German wine.

After retiring from consulting in 2017, I sought to unite my professional experience with my passion. I studied Wine Marketing and Management in Bordeaux, earned my WSET Level 3 amid the gilets jaunes protests, and pursued a vision of building a digital ecosystem for the wine industry. Even though the project proved unviable through Covid, it deepened my connection with the global wine community and reaffirmed my lifelong belief in learning.

Looking back on five decades of my wine passion, one word defines my feeling: gratitude. I was privileged to meet extraordinary, humble people across every corner of the wine world — vignerons, château owners, merchants, and friends. Selling my collection now is not a sudden decision; it is a celebration. “The Historic Cellar of Jürgen Schwarz,” with its unparalleled verticals reaching into the 18th century, offers younger collectors the chance to taste living witnesses of history. Sharing these treasures, as I have always shared bottles with friends, is the truest joy. Wine, after all, is meant to be opened, enjoyed, and remembered.



Lot 746



Christie's is proud to present
**THE HISTORIC WINE CELLAR OF
JÜRGEN SCHWARZ**

It is with great pride and deep respect that Christie's unveils one of the most extraordinary wine collections to come to auction in recent memory: The Historic Wine Cellar of Jürgen Schwarz.

Over the past five decades, Jürgen Schwarz has assembled a cellar of remarkable breadth and historical significance — a true testament to his passion, discernment, and dedication to the world of fine wine. This collection stands among the most comprehensive offerings of historic wines presented at auction in the last ten years.

Nearly half of the cellar is devoted to the finest and rarest Bordeaux, including over 60 distinct wines from the 19th century. The Lafite selection alone is astonishing, with 66 vintages predating the Second World War, reaching as far back as 1811 and 1806. All the First Growths are well represented, with highlights such as Latour 1892, Margaux 1888, Mouton 1928, and Haut-Brion 1920. Of particular note are the magnums of Calon-Ségur 1947 — the wine that first sparked Jürgen's lifelong love affair with fine wine.

Jürgen's palate has evolved over the years, and his collection reflects this journey. His frequent travels to Burgundy led to new discoveries, many of which he generously shared with our specialist team. The auction features exceptional examples including Leroy 1990, Rousseau

and Comte Georges de Vogüé 1990, and a stunning array of Henri Jayer's 1978s.

The cellar continues to impress with treasures from the Rhône, such as JL Chave 1978 and a full dozen bottles of La Chapelle 1990. The Beaucastel selection is deep and includes magnums of Hommage 1989. From Italy, the offering is equally compelling: a magnificent vertical of Monfortino dating back to 1928, a superb range of Bruno Giacosa from 1985 onward, and iconic bottles such as Quintarelli Amarone Riserva 1983 and Sassicaia 1985 in both bottle and magnum.

Jürgen's meticulous attention to provenance and storage is evident in the extensive archive of original invoices he provided — some dating back to 1982, including his very first Christie's purchase in June 1987. These documents are a touching record of nearly four decades of friendship and trust between Jürgen Schwarz and Christie's.

We are honored to present this landmark auction and offer collectors around the world the opportunity to acquire these vinous treasures — wines meant not only to be admired, but to be shared at the table, among friends and family.

Edwin Vos
*Senior International Director,
Head of Collections*



THE CELLAR

Jürgen's dedication to provenance and storage is reflected in the extensive archive of original invoices and records accompanying the collection, some dating back to 1982 — including his first purchase from Christie's in June 1987. The older wines were primarily sourced through prominent auction houses such as Christie's, Sotheby's, Zachys, Winefields, and HDH, or from respected UK wine merchants. Many younger wines, by contrast, were acquired directly from producers. Jürgen's commitment to condition and provenance led him to seek out ex-cellar releases — including Lafite, Haut-Brion, and Ponsot — and to purchase from renowned collectors such as Ben Ichinose. The portion of the collection stored in New York remained in professional storage since acquisition, while the Hong Kong offering was housed in a temperature- and humidity-controlled underground cellar near Jürgen's home in central Germany.

THE PACK-UP, INSPECTION, AND SHIPPING

In October and November, a global team of Christie's wine specialists from the Americas, Europe, and Asia meticulously inspected, catalogued, and packed each bottle in this sale. Wines destined for the New York auction were transported from professional storage to Christie's East Coast warehouse via temperature-controlled trucks, ensuring optimal conditions throughout the journey.

THE COMMEMORATIVE BOTTLE AND CASE STICKERS

Each bottle in this sale carries a special commemorative sticker indicating the bottle comes from The Historic Cellar of Jürgen Schwarz.



THE OPPORTUNITY

This auction presents a rare chance to acquire wines of exceptional age, character, and provenance. With an extraordinary range of vintages spanning over a century, the collection offers buyers access to bottles seldom seen on the market — each selected with care and preserved with precision. It is an invitation to own a piece of wine history.

DAY I

5 DECEMBER 2025, 12:00 PM EST

BORDEAUX

Lafite Rothschild	Lots 1 - 80
Latour	Lots 81 - 116
Margaux	Lots 117 - 131
Mouton Rothschild	Lots 132 - 142
Haut Brion	Lots 143 - 151
La Mission Haut Brion	Lots 152 - 154
Cheval Blanc	Lots 155 - 176
Le Pin	Lot 177
Petrus	Lots 178 - 179
Lafleur	Lots 180 - 188
Further Right Bank Bordeaux	Lots 189 - 249

RHÔNE

Guigal	Lots 252 - 271
J-L Chave	Lots 272 - 284
Paul Jaboulet Aîné	Lots 285 - 300
Château de Beaucastel	Lots 304 - 327
Henri Bonneau	Lot 328

CHAMPAGNE

Dom Pérignon	Lots 340 - 348
Krug	Lot 349
Louis Roederer	Lots 350 - 353
Jacques Selosse	Lot 355

DAY II

6 DECEMBER 2025, 10:00 AM EST

BORDEAUX

Lafite Rothschild	Lots 357 - 410
Haut Brion	Lots 411 - 446
Cos d'Estournel	Lots 448 - 456
Ducru-Beaucaillou	Lots 457 - 460
Gruaud Larose	Lots 461 - 463
Léoville Barton	Lots 465 - 471
Léoville Las Cases	Lots 472 - 484
Montrose	Lots 487 - 493
Pichon Baron	Lots 494 - 504
Pichon Lalande	Lots 505 - 517
Calon Ségur	Lots 519 - 523
Palmer	Lots 524 - 532
Lynch-Bages	Lots 539 - 542
Pontet-Canet	Lots 543 - 544
d'Yquem	Lots 552 - 556
Rieussec	Lot 559

BURGUNDY

Domaine de la Romanée-Conti	Lot 560 - 575
Henri Jayet	Lots 576 - 587
Leroy	Lots 588 - 599
Armand Rousseau	Lots 600 - 602
Comte Georges de Vogüé	Lots 603 - 616
Ponsot	Lot 617 - 630
Hubert Lignier	Lot 631 - 634

LOIRE

Didier Dagueneau	Lots 636 - 642
Huet	Lots 644 - 645

ITALY

Giacomo Conterno	Lots 647 - 655
Bruno Giacosa	Lots 666 - 697
Gaja	Lots 708 - 713
Giuseppe Rinaldi	Lot 718
Masseto	Lots 725 - 726
Sassicaia	Lots 727 - 731
Quintarelli Giuseppe	Lots 735 - 756

SPAIN & PORTUGAL

Vega Sicilia	Lots 758 - 764
Marqués de Murrieta	Lot 772
Casa Ferreirinha	Lots 773 - 756

UNITED STATES

Heitz Cellar	Lots 775 - 778
Dominus	Lots 779 - 784
Harlan Estate	Lots 785 - 786
Joseph Phelps	Lots 790 - 826

AUSTRALIA

Penfolds	Lots 829 - 830
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PORT & MADEIRA

Fonseca	Lot 833
Quinta do Noval	Lot 834
Dow's	Lot 835
Warre's	Lot 836
Justino Henriques	Lots 839 - 840, 843
Blandy's	Lot 842

CHÂTEAU LAFITE ROTHSCHILD,
DAY 1

Lots 1 - 80





CHÂTEAU LAFITE ROTHSCHILD

BORDEAUX RED

CHÂTEAU LAFITE ROTHSCHILD

Château Lafite Rothschild boasts a rich and storied history, with the first recorded mention dating to 1234. The name ‘Lafite’ derives from the old Gascon word ‘fite,’ meaning ‘mound’ or ‘hillock,’ a reference to the elevated plateau on which the vineyard sits at one of the highest points in the appellation. Among Bordeaux’s five First Growths, Lafite is perhaps the most revered for its elegance, consistency, and remarkable longevity, traits that have earned it a reputation for excellence as well as consistently high prices. The estate enjoys an exceptional terroir near the Gironde estuary, in the northern part of Pauillac, close to the border with Saint-Estèphe. Pauillac itself is home to two of the other First Growths as well: Château Latour and Château Mouton Rothschild. In terms of red Bordeaux, the wines of Pauillac are classic versions characterised with intense blackcurrant flavours and aromas that develop into pencil lead, cedar and cigar box with age. The wines have a vibrant acidity and a firm tannic structure which enables the wines to age gracefully over many decades in the successful vintages. Amongst these Pauillac wines, Lafite has always held a particular allure. It is undoubtedly one of the world’s greatest wines. For power there are other châteaux, but for elegance and finesse, there is Lafite.

- CHÂTEAU LAFITE ROTHSCHILD 2003

Pauillac, 1er Cru Classé

11 Double-Magnum (300cl) per lot - (cn)per lot US\$2,200-3,000
- CHÂTEAU LAFITE ROTHSCHILD 2003

Pauillac, 1er Cru Classé

21 Double-Magnum (300cl) per lot - (cn)per lot US\$2,200-3,000
- CHÂTEAU LAFITE ROTHSCHILD 1999

Pauillac, 1er Cru Classé

u.vts, scuffed label

31 Double-Magnum (300cl) per lot - (cn)per lot US\$1,400-1,900

- CHÂTEAU LAFITE ROTHSCHILD 1996

Pauillac, 1er Cru Classé

Levels into neck

46 Magnums (150cl) per lot - (owc)per lot US\$7,000-9,000
- CHÂTEAU LAFITE ROTHSCHILD 1996

Pauillac, 1er Cru Classé

u.bn, slightly scuffed label, missing owc lid replaced with cardboard

51 Imperial (600cl) per lot - (owc)per lot US\$5,500-7,500
- CHÂTEAU LAFITE ROTHSCHILD 1995

Pauillac, 1er Cru Classé

u.bn, slightly tissue-stained label

61 Imperial (600cl) per lot - (cn)per lot US\$3,200-4,200
- CHÂTEAU LAFITE ROTHSCHILD 1983

Pauillac, 1er Cru Classé

u.5bn, 1vts, slightly bin-soiled labels, 1 nicked, 1 scuffed, 1 rasied capsule, 1 corroded capsule, Ex-Ben Ichinose sale, Christie's 2020

76 Bottles (75cl) per lot - (cn)per lot US\$1,800-2,600
- CHÂTEAU LAFITE ROTHSCHILD 1976

Pauillac, 1er Cru Classé

u.1bn, 1vts, bin-soiled and slightly torn labels, slightly corroded capsules

82 Magnums (150cl) per lot - (cn)per lot US\$1,200-1,700
- CHÂTEAU LAFITE ROTHSCHILD 1975

Pauillac, 1er Cru Classé

u.2bn, 3ts, slightly bin-soiled labels, 2 nicked, 1 torn, Ex-Ben Ichinose sale Christie's 2020

95 Bottles (75cl) per lot - (cn)per lot US\$1,500-2,000
- CHÂTEAU LAFITE ROTHSCHILD 'VERTICAL' | 1967 - 1974

Château Lafite Rothschild

Pauillac, 1er Cru Classé

1974 (2 Bottles) u.1 bn, 1 us, heavily bin-soiled labels, pen-marked, corroded capsules, Ex-Ben Ichinose sale Christie's 2020

1970 (1 Bottle) u.u/ms, bin-soiled and stained labels affixed with tape, Ex-Ben Ichinose sale Christie's 2020

1967 (2 Bottles) u.1ts, 1 just below ts, bin-soiled labels, corroded capsules, Ex-Ben Ichinose sale Christie's 2020

105 Bottles (75cl) per lot - (cn)per lot US\$1,200-1,700

CHÂTEAU LAFITE ROTHSCHILD 1972

Pauillac, 1er Cru Classé
u.1 bn, 2vts, 2ts, bin-soiled and scuffed labels

115 Bottles (75cl) per lot - (cn)per lot US\$1,200-1,700

CHÂTEAU LAFITE ROTHSCHILD 1969

Pauillac, 1er Cru Classé
u.1bn, 1vts, nicked and very slightly bin-soiled labels, nicked capsules

122 Bottles (75cl) per lot - (cn)per lot US\$800-1,100

CHÂTEAU LAFITE ROTHSCHILD 1965

Pauillac, 1er Cru Classé
Recorked at the Château in 1990, level into neck, heavily bin-soiled label

131 Bottle (75cl) per lot - (cn)per lot US\$400-550

CHÂTEAU LAFITE ROTHSCHILD 'VERTICAL' | 1962 - 1965

Château Lafite Rothschild

Pauillac, 1er Cru Classé

1965(1 Bottle) *u.ts, bin-soiled labels, torn, oxidized and nicked capsule, Ex-Ben Ichinose sale Christie's 2020*
1964(1 Half-Bottle) *u.ts, bin-soiled label, nicked capsule, Ex-Ben Ichinose sale Christie's 2020*
1964(1 Bottle) *u.ts, bin-soiled and torn labels, Ex-Ben Ichinose sale Christie's 2020*
1963(1 Bottle) *u.us, bin-soiled labels, torn, nicked capsule, Ex-Ben Ichinose sale Christie's 2020*
1962(1 Half-Bottle) *u.ts, bin-soiled labels, nicked capsule, Ex-Ben Ichinose sale Christie's 2020*
1962(2 Bottles) *u.1vts, 1ts, bin-soiled and torn labels, 1 nicked capsule, Ex-Ben Ichinose sale Christie's 2020*

145 Bottles (75cl) and 2 Half-Bottles (37.5cl) per lot - (cn)per lot US\$2,000-2,800

CHÂTEAU LAFITE ROTHSCHILD 1962

Pauillac, 1er Cru Classé
Recent release, u.bn, 4 bin-soiled labels, 2 missing labels, 1 label inverted, Ex-Graham Lyons sale Zachys April 2008

156 Bottles (75cl) per lot - (cn)per lot US\$2,000-2,800

CHÂTEAU LAFITE ROTHSCHILD 1961

Pauillac, 1er Cru Classé
u.1us, 1ms, slightly bin-soiled label

162 Bottles (75cl) per lot - (cn)per lot US\$1,600-2,200

CHÂTEAU LAFITE ROTHSCHILD 1961

Pauillac, 1er Cru Classé
Recent releases, levels into neck, Ex-Graham Lyons sale Zachys April 2008

172 Magnums (150cl) per lot - (cn)per lot US\$3,200-4,200

CHÂTEAU LAFITE ROTHSCHILD 1959

Pauillac, 1er Cru Classé
u.1ms, 1 m/lts, bin-soiled labels, torn, corroded capsules

182 Bottles (75cl) per lot - (cn)per lot US\$4,500-6,000

CHÂTEAU LAFITE ROTHSCHILD 1955

Pauillac, 1er Cru Classé
Recent release, u.bn, slightly bin-soiled label, Ex-Graham Lyons sale Zachys April 2008

192 Bottles (75cl) per lot - (cn)per lot US\$1,200-1,700

CHÂTEAU LAFITE ROTHSCHILD 1953

Pauillac, 1er Cru Classé
u.1vts,1ms, slightly bin-soiled label, scuffed and nicked, corroded capsules, 1 sign of old seepage

202 Bottles (75cl) per lot - (cn)per lot US\$4,800-6,500

CHÂTEAU LAFITE ROTHSCHILD 1953

Pauillac, 1er Cru Classé
Recent release, u.bn, slightly scuffed labels, 1 creased, 1 slightly stained, Ex-Graham Lyons sale Zachys April 2008

212 Bottles (75cl) per lot - (cn)per lot US\$4,800-6,500

CHÂTEAU LAFITE ROTHSCHILD 1953

Pauillac, 1er Cru Classé
Recent release, u.bn, slightly bin-soiled and nicked label, Ex-Graham Lyons sale Zachys' April 2008

221 Magnum (150cl) per lot - (cn)per lot US\$7,500-10,000

CHÂTEAU LAFITE ROTHSCHILD 1952

Pauillac, 1er Cru Classé
u.11bn, 1vts, recent release, Ex-Zachys Graham Lyons sale April 2008

2312 Bottles (75cl) per lot - (cn)per lot US\$8,500-12,000



Lot 23



CHÂTEAU LAFITE ROTHSCHILD

The Historic Cellar of Jürgen Schwarz		
FIVE DECADES OF COLLECTING		
	CHÂTEAU LAFITE ROTHSCHILD 1952 <i>Pauillac, 1er Cru Classé</i> <i>u.8bn, 4vts, recent release, Ex-Zachys Graham Lyons sale April 2008</i>	
24	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$8,500-12,000
	CHÂTEAU LAFITE ROTHSCHILD 1951 <i>Pauillac, 1er Cru Classé</i> <i>u.ts, bin-soiled, torn label</i>	
25	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$500-700
	CHÂTEAU LAFITE ROTHSCHILD 1950 <i>Pauillac, 1er Cru Classé</i> <i>u.u/ms, bin-soiled label, torn, corroded label capsule</i>	
26	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$550-750
	CHÂTEAU LAFITE ROTHSCHILD 1949 <i>Pauillac, 1er Cru Classé</i> <i>u.bn, bin-soiled, slightly scuffed, and slightly torn label, slightly corroded capsule, capsule previously cut to reveal Château- and vintage-branded cork, rebouchage label and capsule, torn "Rebouchage fait par le Maître de Chai du Château" back label</i>	
27	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$1,200-1,700
	CHÂTEAU LAFITE ROTHSCHILD 1947 <i>Pauillac, 1er Cru Classé</i> <i>Recent release, u.bn, slightly bin-soiled labels, torn Ex-Graham Lyons sale Zachys April 2008</i>	
28	2 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$2,400-3,200
	CHÂTEAU LAFITE ROTHSCHILD 1947 <i>Pauillac, 1er Cru Classé</i> <i>u.u/ms, remains of slightly bin-soiled label, corroded capsules, cork exposed, Ex-Zachys "Ruby Collection"</i>	
29	1 Magnum (150cl) per lot - (cn)	<i>per lot</i> US\$2,800-3,800
	CHÂTEAU LAFITE ROTHSCHILD 1946 <i>Pauillac, 1er Cru Classé</i> <i>u.vts, nicked and very slightly stained label, late release capsule and label, Ex-Ben Ichinose sale, Christie's 2020</i>	
30	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$1,200-1,700
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, nicked, bin-soiled, and heavily scuffed label, rebouchage capsule, "Rebouchage fait par le Maître de Chai du Château en 1991"</i>	
31	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$3,000-4,000
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Recent release, u.bn, Ex-Graham Lyons sale Zachys April 2008</i>	
32	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$3,000-4,000
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître Chai du Château en 1981 u.3bn 2vts,heavily bs stained and torn 1, corroded capsules 1 raised cap Ex-Graham Lyons sale Zachys April 2008</i>	
33	5 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$15,000-20,000
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Recent release, level into neck, slightly bin-soiled label, Ex-Graham Lyons sale Zachys April 2008</i>	
34	1 Magnum (150cl) per lot - (cn)	<i>per lot</i> US\$6,500-8,500
	CHÂTEAU LAFITE ROTHSCHILD 1937 <i>Pauillac, 1er Cru Classé</i> <i>u.u/ms, remains of label, typed label only, Ex-Graham Lyons sale Zachys April 2008</i>	
35	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$1,000-1,500
	CHÂTEAU LAFITE ROTHSCHILD 1934 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1992, level into neck slightly bin-soiled label, sl stained</i>	
36	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$1,000-1,500

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FIVE DECADES OF COLLECTING

	CHÂTEAU LAFITE ROTHSCHILD 1933 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1992, level into neck, faded, slightly bin-soiled label</i>			CHÂTEAU LAFITE ROTHSCHILD 1919 <i>Pauillac, 1er Cru Classé</i> <i>u.1ts, 2 just below ts, heavily bin-soiled and stained labels, Ex-Christie's London sale Dec 3 1981</i>			
37	1 Bottle (75cl) per lot - (cn)	per lot	US\$1,000-1,500	43	3 Bottles (75cl) per lot - (cn)	per lot	US\$6,000-8,000
	CHÂTEAU LAFITE ROTHSCHILD 1929 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, nicked, scuffed, and bin-soiled label, rebouchage capsule, Rebouchage fait par le Maître de Chai du Château en 1989</i>			CHÂTEAU LAFITE ROTHSCHILD 1915 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1986, u.vts, faded, slightly bin-soiled label, loose capsule removed to reveal fully branded cork</i>			
38	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,000-2,800	44	1 Bottle (75cl) per lot - (cn)	per lot	US\$3,000-4,000
	CHÂTEAU LAFITE ROTHSCHILD 1928 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1992, level into neck, scuffed and damp-stained label, worn capsule</i>			CHÂTEAU LAFITE ROTHSCHILD 1913 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1986s, u.ts, faded, bin-soiled, detached label, cut capsule reveals fully branded cork</i>			
39	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,000-2,800	45	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,000-2,800
	CHÂTEAU LAFITE ROTHSCHILD 1924 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Château, u.bn, remains of label only, Ex-Graham Lyons Zachys April 2008</i>			CHÂTEAU LAFITE ROTHSCHILD 1911 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, nicked label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992," previously "Rebouché en Nov 1950"</i>			
40	1 Bottle (75cl) per lot - (cn)	per lot	US\$1,000-1,500	46	1 Bottle (75cl) per lot - (cn)	per lot	US\$1,500-2,000
	CHÂTEAU LAFITE ROTHSCHILD 1921 <i>Pauillac, 1er Cru Classé</i> <i>u.bn heavily bin-soiled labels, torn label, rebouchage fait le Château, Ex-Graham Lyons sale Zachys April 2008</i>			CHÂTEAU LAFITE ROTHSCHILD 1909 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1980s, u.vts, faded and bin-soiled label, cut capsule reveals fully branded cork</i>			
41	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,000-2,800	47	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,200-3,000
	CHÂTEAU LAFITE ROTHSCHILD 1920 <i>Pauillac, 1er Cru Classé</i> <i>u.bn, nicked, slightly scuffed, slightly stained label, "Rebouchage fait par le Maître de Chai du Château en 1992"</i>			CHÂTEAU LAFITE ROTHSCHILD 1907 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château in the nineties, u.vts, faded, illegible bin-soiled labels, capsule previously cut to reveal fully branded cork</i>			
42	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,600-3,500	48	1 Bottle (75cl) per lot - (cn)	per lot	US\$2,600-3,500

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	CHÂTEAU LAFITE ROTHSCHILD 1906 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1989, level into neck, bin-soiled labels</i>				CHÂTEAU LAFITE ROTHSCHILD 1895 <i>Pauillac, 1er Cru Classé</i> <i>u.ts, label stamped Second Vin, u.ts, heavily bin-soiled and torn label, Ex-Christie's London sale 3 Dec 1981</i>				
49	1 Bottle (75cl) per lot - (cn)		per lot	US\$2,600-3,500	55	1 Bottle (75cl) per lot - (cn)		per lot	US\$3,500-4,500
	CHÂTEAU LAFITE ROTHSCHILD 1903 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1992, level into neck, creased label</i>					CHÂTEAU LAFITE ROTHSCHILD 1894 <i>Pauillac, 1er Cru Classé</i> <i>u.ms, slightly corroded capsule, rebouchage label and capsule, capsule previously cut to reveal Château and vintage-branded cork</i>			
50	1 Bottle (75cl) per lot - (cn)		per lot	US\$1,000-1,500	56	1 Bottle (75cl) per lot - (cn)		per lot	US\$3,000-4,000
	CHÂTEAU LAFITE ROTHSCHILD 1901 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Maître de Chai du Château en 1986, u.bn, faded label, slightly raised cork</i>					CHÂTEAU LAFITE ROTHSCHILD 1893 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage at the Château in 1981, u.bn, bin-soiled and torn label affixed with Scotch tape, slightly raised capsule, Ex-Graham Lyons sale Zachys April 2008</i>			
51	1 Bottle (75cl) per lot - (cn)		per lot	US\$2,600-3,500	57	1 Bottle (75cl) per lot - (cn)		per lot	US\$4,800-6,500
	CHÂTEAU REBOUCHAGE ROTHSCHILD 1900 <i>Pauillac, 1er Cru Classé</i> <i>Rebouchage fait par le Matrie de Chai du Château en 1989, level into neck, bin-soiled and nicked label</i>					CHÂTEAU LAFITE ROTHSCHILD 1893 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, slightly torn and slightly scuffed label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"</i>			
52	1 Bottle (75cl) per lot - (cn)		per lot	US\$4,000-5,000	58	1 Bottle (75cl) per lot - (cn)		per lot	US\$4,800-6,500
	CHÂTEAU LAFITE ROTHSCHILD 1899 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, nicked and very slightly scuffed label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"</i>					CHÂTEAU LAFITE ROTHSCHILD 1890 <i>Pauillac, 1er Cru Classé</i> <i>u.vts, nicked and very slightly stained label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"</i>			
53	1 Bottle (75cl) per lot - (cn)		per lot	US\$4,000-5,000	59	1 Bottle (75cl) per lot - (cn)		per lot	US\$4,000-5,000
	CHÂTEAU LAFITE ROTHSCHILD 1896 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, nicked and slightly stained label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"</i>								
54	1 Bottle (75cl) per lot - (cn)		per lot	US\$4,000-5,000					

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

60	CHÂTEAU LAFITE ROTHSCHILD 1889 <i>Pauillac, 1er Cru Classé</i> Level into neck, slightly marked label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$3,000-4,000
61	CHÂTEAU LAFITE ROTHSCHILD 1888 <i>Pauillac, 1er Cru Classé</i> Level into neck, slightly scuffed and slightly bin-soiled label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1989"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$4,000-5,000
62 NO LOT		
63	CHÂTEAU LAFITE ROTHSCHILD 1887 <i>Pauillac, 1er Cru Classé</i> u.vts, nicked, slightly damp-stained, and slightly wrinkld label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1989"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$3,500-4,500
64	CHÂTEAU LAFITE ROTHSCHILD 1883 <i>Pauillac, 1er Cru Classé</i> Level into neck, bin-soiled, scuffed, and slightly torn label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$3,000-4,000
65	CHÂTEAU LAFITE ROTHSCHILD 1881 <i>Pauillac, 1er Cru Classé</i> Rebouchage at the Château in 1980's, level into neck, heavily bin-soiled labels	
	1 Bottle (75cl) per lot - (cn)	per lot US\$3,500-4,500
66	CHÂTEAU LAFITE ROTHSCHILD 1880 <i>Pauillac, 1er Cru Classé</i> u.bn, nicked, scuffed, and slightly stained label, slightly protruding cork, "Rebouchage fait par le Maître de Chai du Château en 1992"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$3,500-4,500
67	CHÂTEAU LAFITE ROTHSCHILD 1878 <i>Pauillac, 1er Cru Classé</i> u.bn, nicked label, very slightly corroded capsule, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1984"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$7,000-9,000
68	CHÂTEAU LAFITE ROTHSCHILD 1877 <i>Pauillac, 1er Cru Classé</i> u.ms, nicked, damp-stained, and slightly bin-soiled label, nicked and worn capsule, rebouchage label and capsule, "Rebouchage fait au Château en Octobre 1953"	
	1 Bottle (75cl) per lot - (cn)	per lot US\$6,000-8,000
69	CHÂTEAU LAFITE ROTHSCHILD 1874 <i>Pauillac, 1er Cru Classé</i> Rebouchage at the Château 1981, u.ts, heavily bin-soiled label, corroded capsule, sign of seepage	
	1 Bottle (75cl) per lot - (cn)	per lot US\$8,000-11,000
70	CHÂTEAU LAFITE ROTHSCHILD 1874 <i>Pauillac, 1er Cru Classé</i> Ex-Sotheby's London 11 December 1974, Ex-Graham Lyons sale Zachys April 2008, rebouchage fait par le Maître de Chai du Château en 1981, u.vts, bin-soiled label, embossed glass bottle	
	1 Magnum (150cl) per lot - (cn)	per lot US\$20,000-30,000



Lot 70



The Historic Cellar of Jürgen Schwarz

FIVE DECADES OF COLLECTING

CHÂTEAU LAFITE ROTHSCHILD 1873

Pauillac, 1er Cru Classé

*Rebouchage effectué par le Maître de Chai du Château en 1990,
u.ms, bin-soiled label, corroded capsules*

71	1 Bottle (75cl) per lot - (cn)	per lot US\$7,000-9,000
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CHÂTEAU LAFITE ROTHSCHILD 1858

Pauillac, 1er Cru Classé

Rebouchage fait par le Maître de Chai 1981, u.ts, heavily bin-soiled labels, Ex-Graham Lyons sale Zachys April 2008

76	1 Bottle (75cl) per lot - (cn)	per lot US\$7,000-9,000
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CHÂTEAU LAFITE ROTHSCHILD 1871

Pauillac, 1er Cru Classé

*u.bn, slightly stained label, rebouchage label and capsule,
"Rebouchage fait par le Maître de Chai du Château en 1989"*

72	1 Bottle (75cl) per lot - (cn)	per lot US\$9,000-13,000
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CHÂTEAU LAFITE ROTHSCHILD 1854

Pauillac, 1er Cru Classé

Rebouchage fait par le Maître de Chai 1989, u.1cm into neck, previously cut capsule reveals Château- and vintage- branded cork, handwritten vintage, Ex-Christie's London

77 1 Bottle (75cl) per lot - (cn) *per lot* US\$7,000-9,000

CHÂTEAU LAFITE ROTHSCHILD 1869

Pauillac, 1er Cru Classé

*Rebouchage effectué par le Maître de Chai du Château en 1992,
level into neck, bin-soiled labels, worn capsule*

73	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$7,000-9,000
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CHÂTEAU LAFITE ROTHSCHILD 1832

Pauillac, 1er Cru Classé

*Rebouchage fait au Château en October 1953, u.3cms u/ms,
slightly bin-soiled label, corroded capsules*

78	1 Bottle (75cl) per lot - (cn)	per lot US\$10,000-15,000
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CHÂTEAU LAFITE ROTHSCHILD 1868

Pauillac, 1er Cru Classé

Rebouchage fait par le Maître de Chai 1989, level into neck, bin-soiled labels, worn capsule

74	1 Bottle (75cl) per lot - (cn)	per lot US\$4,000-5,000
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CHÂTEAU LAFITE ROTHSCHILD 1811

Pauillac, 1er Cru Classé

Rebouchage fait par le Maître de Chai du Château en 1980, u. just below ts, labelled 'Château LAFITE grand vin, JJ Van der Berghe, Bordeaux', bin-soiled label

79	1 Bottle (75cl) per lot - (cn)	per lot US\$20,000-30,000
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CHÂTEAU LAFITE ROTHSCHILD 1865

Pauillac, 1er Cru Classé

u.bn, nicked and slightly damp-stained label, rebouchage label and capsule, "Rebouchage fait par le Maître de Chai du Château en 1992"

75	1 Bottle (75cl) per lot - (cn)	per lot US\$14,000-19,000
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CHÂTEAU LAFITE ROTHSCHILD 1806

Pauillac, 1er Cru Classé

Rebouchage fait au Château en October 1953 and Rebouchage fait par le Maître de Chai 1992, level into neck, bin-soiled labels, torn

80	1 Bottle (75cl) per lot - (cn)	per lot US\$18,000-26,000
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CHÂTEAU LATOUR

Lots 81 - 116

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

CHÂTEAU LATOUR

Located in the commune of Pauillac — home to three of Bordeaux’s five First Growths — Château Latour is renowned for the remarkable longevity and unwavering quality of the wines that have been produced here for centuries. Although Latour makes legendary wines in the best vintages, it is this estate’s consistent ability to turn out exceptional wines in vintages that are deemed to have been off-years that marks it out from its peers. This is thanks to the vineyard’s extraordinary terroir and climate, with the proximity of the vines to the nearby estuary meaning that they benefit from its temperature-moderating effects, which in extremely cold (1991) and extremely hot (2003) years has proved to be a lifeline for the vines. Some of the finest vintages of the 20th and 21st centuries produced at Latour include 1949, 1961, 1982, 1990, 2009 and 2010.

CHÂTEAU LATOUR 2009
Pauillac, 1er Cru Classé
1 nicked label

81 6 Magnums (150cl) per lot - (owc) *per lot* US\$7,000-9,000

CHÂTEAU LATOUR 2005
Pauillac, 1er Cru Classé

82 2 Magnums (150cl) per lot - (cn) *per lot* US\$2,000-2,800

83	CHÂTEAU LATOUR 2003 <i>Pauillac, 1er Cru Classé</i> 1 nicked label	per lot	US\$3,500-4,500	87	CHÂTEAU LATOUR 1990 <i>Pauillac, 1er Cru Classé</i> u.bn, slightly bin-soiled labels, sl creased	per lot	US\$7,000-9,000
	3 Magnums (150cl) per lot - (cn)				12 Bottles (75cl) per lot - (cn)		

84	CHÂTEAU LATOUR 1999 <i>Pauillac, 1er Cru Classé</i> u.bn, scuffed label	per lot	US\$1,400-1,900	88	CHÂTEAU LATOUR 'VERTICAL' 1970 - 1990 Château Latour <i>Pauillac, 1er Cru Classé</i> 1990 (1 Bottle) u.bn, bin-soiled label 1986 (1 Bottle) u.bn, scuffed label torn, stained capsule, signs of old seepage 1985 (1 Bottle) u.bn, slightly faded and scuffed label, signs of old seepage 1984 (1 Bottle) u.bn 1980 (1 Bottle) u.bn 1970 (1 Bottle) u.ts, bin-soiled label, oxidized capules nicked	per lot	US\$1,600-2,200
	1 Double-Magnum (300cl) per lot - (cn)				6 Bottles (75cl) per lot - (cn)		

85	CHÂTEAU LATOUR 1996 <i>Pauillac, 1er Cru Classé</i> Levels bn	per lot	US\$7,000-9,000	89	CHÂTEAU LATOUR 1985 <i>Pauillac, 1er Cru Classé</i> u.7 bn 5ts, damp-affected labels, 5 torn, 4 tissue stained	per lot	US\$3,500-4,500
	6 Magnums (150cl) per lot - (owc)				12 Bottles (75cl) per lot - (cn)		

86	CHÂTEAU LATOUR 1995 <i>Pauillac, 1er Cru Classé</i> u.ts, very slightly scuffed label	per lot	US\$3,000-4,000	90	CHÂTEAU LATOUR 1983 <i>Pauillac, 1er Cru Classé</i> u.1bn, 2vts,slightly bin-soiled label, creased and recessed capsules	per lot	US\$900-1,300
	1 Imperial (600cl) per lot - (cn)				3 Bottles (75cl) per lot - (cn)		

91	CHÂTEAU LATOUR 1982 <i>Pauillac, 1er Cru Classé</i> u.8bn or better, 2vts, 2ts, 2 slightly scuffed labels, 4 nicked capsules	per lot	US\$12,000-17,000	95	CHÂTEAU LATOUR 1970 <i>Pauillac, 1er Cru Classé</i> u.u/ms, bin-soiled labels, corroded capsules	per lot	US\$2,000-2,800
	12 Bottles (75cl) per lot - (owc)				2 Magnums (150cl) per lot - (cn)		

92	CHÂTEAU LATOUR 1981 <i>Pauillac, 1er Cru Classé</i> u.vts, 1 nicked, 1 slightly bin-soiled, and 1 bin-soiled labels, 1 nicked and 2 adhesive-stained capsules, 2 signs of slight past seepage	per lot	US\$650-850	96	CHÂTEAU LATOUR 1970 <i>Pauillac, 1er Cru Classé</i> u.1vts, 2t/us, nicked, bin-soiled, and 1 slightly glue-stained labels, nicked and 2 very slightly corroded capsules	per lot	US\$3,000-4,000
	3 Bottles (75cl) per lot - (cn)				3 Magnums (150cl) per lot - (cn)		

93	CHÂTEAU LATOUR 'VERTICAL' 1967 - 1978 Château Latour <i>Pauillac, 1er Cru Classé</i> 1978 (1 Bottle) u.vts 1976 (1 Bottle) u.ts, slightly stained label, very slightly corroded capsule 1975 (1 Bottle) u.vts, nicked label 1971 (1 Bottle) u.ts 1967 (1 Bottle) u.ts, slightly stained label, nicked and very slightly corroded capsule	per lot	US\$1,200-1,700	97	CHÂTEAU LATOUR 1969 <i>Pauillac, 1er Cru Classé</i> u.3bn, 4ts, bin-soiled labels, nicked, 2 nicked capsules, Ex-Ben Ichinose sale Christie's 2020	per lot	US\$2,000-2,800
	5 Bottles (75cl) per lot - (cn)				7 Bottles (75cl) per lot - (cn)		

94	CHÂTEAU LATOUR 1975 <i>Pauillac, 1er Cru Classé</i> u.4 ts, 2 us, 2u/ms, bin-soiled labels, some reaffixed and misaligned, corroded capsules, 4 recessed capsules	per lot	US\$1,900-2,800	98	CHÂTEAU LATOUR 1965 <i>Pauillac, 1er Cru Classé</i> u.2 just below ts, 1u/ms, 2ms, bin-soiled labels, nicked, corroded capsules, Ex-Ben Ichinose sale Christie's 2020	per lot	US\$1,500-2,000
	8 Bottles (75cl) per lot - (cn)				5 Bottles (75cl) per lot - (cn)		

Jürgen Schwarz
FIVE DECADES OF COLLECTING

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FIVE DECADES OF COLLECTING

CHÂTEAU LAIOUR 1959
Paulliac, 1er Cru Classé
Recorded at the Château in 1991, level into neck, damp-affected
and torn label, previously cut capsule reveals Château- and
vintage-branded cork

CHÂTEAU LAIOUR 1959
Paulliac, 1er Cru Classé
Recorded at the Château in 1991, level into neck, damp-affected
and torn label, previously cut capsule reveals Château- and
vintage-branded cork

CHÂTEAU LAIOUR 1959
Paulliac, 1er Cru Classé
Recorded at the Château in 1991, level into neck, damp-affected
and torn label, previously cut capsule reveals Château- and
vintage-branded cork

99 1 Bottle (75cl) per lot - (cn) *per lot* US\$2,200-3,000

CHÂTEAU LATOUR 1952
Pauillac, 1er Cru Classé
Recorded at the Château in 1991 Level into neck damp affected
and torn previously cut capsule to reveal Château and vintage
branded cork

CHÂTEAU LATOUR 1952
Pauillac, 1er Cru Classé
Recorded at the Château in 1991 Level into neck damp affected
and torn previously cut capsule to reveal Château and vintage
branded cork

CHÂTEAU LATOUR 1952
Pauillac, 1er Cru Classé
Recorded at the Château in 1991 Level into neck damp affected
and torn previously cut capsule to reveal Château and vintage
branded cork

103 1 Bottle (75cl) per lot - (cn) *per lot* US\$900-1,300

CHÂTEAU LATOUR 1955
Pauillac, 1er Cru Classé
u.ms, bin-soiled labels, torn, nicked capsules

CHÂTEAU LATOUR 1955
Pauillac, 1er Cru Classé
u.ms, bin-soiled labels, torn, nicked capsules

CHÂTEAU LATOUR 1955
Pauillac, 1er Cru Classé
u.ms, bin-soiled labels, torn, nicked capsules

100 1 Bottle (75cl) per lot - (cn) *per lot* US\$500-700

CHÂTEAU LATOUR 1950
Paulliac, 1er Cru Classé
u.bn, heavily damp-stained, 1 slightly wrinkled, 1 torn, 1 heavily
bin-soiled, and 1 heavily torn label, capsules previously cut to
reveal Château- and vintage branded corks, rebouchage labels
and capsules, "Bouteille rebouchée et réhabilitée par le Château
en 1991"

CHÂTEAU LATOUR 1950
Paulliac, 1er Cru Classé
u.bn, heavily damp-stained, 1 slightly wrinkled, 1 torn, 1 heavily bin-soiled, and 1 heavily torn label, capsules previously cut to reveal Château- and vintage branded corks, rebouchage labels and capsules, "Bouteille rebouchée et réhabilitée par le Château en 1991"

CHÂTEAU LATOUR 1950
Paulliac, 1er Cru Classé
u.bn, heavily damp-stained, 1 slightly wrinkled, 1 torn, 1 heavily bin-soiled, and 1 heavily torn label, capsules previously cut to reveal Château- and vintage branded corks, rebouchage labels and capsules, "Bouteille rebouchée et réhabilitée par le Château en 1991"

104 2 Bottles (75cl) per lot - (cn) *per lot* US\$900-1,200

CHÂTEAU LATOUR 1
Pauillac, 1er Cru Classé
u.u/ms, bin-soiled labels

CHÂTEAU LATOUR 1
Pauillac, 1er Cru Classé
u.u/ms, bin-soiled labels

CHÂTEAU LATOUR 1
Pauillac, 1er Cru Classé
u.u/ms, bin-soiled labels

101	1 Bottle (75cl) per lot - (cn)	per lot US\$1,000-1,500
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CHÂTEAU LAFOUR 1945
Pauillac, 1er Cru Classé
u 1ts, 1us, 1ms, heavily bin-soiled labels, 1 torn, embossed capsules
 3 Bottles (75cl) per lot - (cn) *per lot* US\$10,000-15,000

CHÂTEAU LAFOUR 1945
Pauillac, 1er Cru Classé
u 1ts, 1us, 1ms, heavily bin-soiled labels, 1 torn, embossed capsules
 3 Bottles (75cl) per lot - (cn) *per lot* US\$10,000-15,000

CHÂTEAU LAFOUR 1945
Pauillac, 1er Cru Classé
u 1ts, 1us, 1ms, heavily bin-soiled labels, 1 torn, embossed capsules
 3 Bottles (75cl) per lot - (cn) *per lot* US\$10,000-15,000

105	3 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$10,000-15,000
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CHÂTEAU LATOUR 1953
Paulliac, 1er Cru Classé
u.bn, bin-soiled, heavily damp-stained, and heavily torn label,
capsule previously cut to reveal Château- and vintage-branded
cork, rebouchage label and capsule, "Bouteille rebouchée et
réhabilitée par le Château en 1991"

CHÂTEAU LATOUR 1953
Paulliac, 1er Cru Classé
u.bn, bin-soiled, heavily damp-stained, and heavily torn label,
capsule previously cut to reveal Château- and vintage-branded
cork, rebouchage label and capsule, "Bouteille rebouchée et
réhabilitée par le Château en 1991"

CHÂTEAU LATOUR 1953
Paulliac, 1er Cru Classé
u.bn, bin-soiled, heavily damp-stained, and heavily torn label,
capsule previously cut to reveal Château- and vintage-branded
cork, rebouchage label and capsule, "Bouteille rebouchée et
réhabilitée par le Château en 1991"

102	1 Bottle (75cl) per lot - (cn)	per lot US\$1,000-1,500
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CHÂTEAU LATOUR 1938
Pauillac, 1er Cru Classé
u.s., damp stained, slightly scuffed, and slightly wrinkled label,
corroded capsule

CHÂTEAU LATOUR 1938
Pauillac, 1er Cru Classé
u.s., damp stained, slightly scuffed, and slightly wrinkled label,
corroded capsule

CHÂTEAU LATOUR 1938
Pauillac, 1er Cru Classé
u.s., damp stained, slightly scuffed, and slightly wrinkled label,
corroded capsule

106 1 Magnum (150cl) per lot - (cn) *per lot* US\$3,000-4,000





Lot 116

	CHÂTEAU LATOUR 1934 <i>Pauillac, 1er Cru Classé</i> <i>u.ms, heavily bin-soiled labels, stained, nicked, and pen marked, corroded capsules</i>		
107	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
	CHÂTEAU LATOUR 1933 <i>Pauillac, 1er Cru Classé</i> <i>u.ts, torn, bin-soiled, and heavily damp stained label, very slightly corroded capsule, late release capsule and label, Ex-Christie's "The Benjamin Ichinose Collection"</i>		
108	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
	CHÂTEAU LATOUR 1932 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, slightly torn and very slightly bin-soiled label, slightly worn capsule, late release capsule and label, Ex Christie's 2020 "The Benjamin Ichinose Collection"</i>		
109	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
	CHÂTEAU LATOUR 1931 <i>Pauillac, 1er Cru Classé</i> <i>u.ts, bin-soiled, scuffed, and slightly torn label, slightly oxidized and torn capsule</i>		
110	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
	CHÂTEAU LATOUR 1931 <i>Pauillac, 1er Cru Classé</i> <i>u.bn, bin-soiled and slightly scuffed label, capsule previously cut to reveal Château- and vintage-branded cork, rebouchage label and capsule, "Bouteille rebouchée et réhabillée par le Château en 1991"</i>		
111	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	CHÂTEAU LATOUR 1918 <i>Pauillac, 1er Cru Classé</i> <i>u.vts, damp-stained, scuffed, and torn label, capsule previously cut to reveal Château- and vintage-branded cork, rebouchage label and capsule, "Bouteille rebouchée et réhabillée par le Château en 1991"</i>		
112	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600
	CHÂTEAU LATOUR 1918 <i>Pauillac, 1er Cru Classé</i> <i>u.vts, damp-stained and torn label, slightly stained capsule previously cut to reveal Château- and vintage-branded cork, rebouchage label and capsule, "Bouteille rebouchée et réhabillée par le Château en 1991"</i>		
113	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600
	CHÂTEAU LATOUR 1916 <i>Pauillac, 1er Cru Classé</i> <i>u.vts, bin-soiled, slightly wrinkled, and slightly torn label, slightly corroded capsule, rebouchage capsule previously cut and removed below annulus to reveal Château- and vintage-branded cork</i>		
114	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600
	CHÂTEAU LATOUR 1903 <i>Pauillac, 1er Cru Classé</i> <i>u.bn, nicked label, late release contemporary capsule and label, Ex Christie's 2020 "The Benjamin Ichinose Collection"</i>		
115	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	CHÂTEAU LATOUR 1892 <i>Pauillac, 1er Cru Classé</i> <i>Level into neck, slightly scuffed capsule, late release, "Cette bouteille provient du caveau de Château Latour. Elle a quitté la propriété en juillet 2003."</i>		
116	1 Bottle (75cl) per lot - (owc)	<i>per lot</i>	US\$10,000-15,000



CHÂTEAU MARGAUX

BORDEAUX RED

CHÂTEAU MARGAUX

The wines of Château Margaux are celebrated for their elegance and multilayered complexity, with violet floral and acacia aromatics and intense, spiced cassis fruit flavours.

The majority of the vineyards are on deep gravel and gravely clay-limestone soils that are ideally suited to Cabernet Sauvignon. Merlot is planted on soils which have higher content of clay and limestone. the diversity of soils contributes to the complexity and depth of their wines.

There have been many moments of startling brilliance, such as the exceptional, legendary 1784 vintage that wooed Thomas Jefferson, along with stunning wines produced in 1893, 1900, 1929, 1945, 1949, 1953, 1955, 1959 and 1961.

Since the Mentzelopoulos family took over in 1977, the wines have been on particularly outstanding form; the top vintages from the 1980s, 1990s, 2000s and onwards are nothing short of spectacular. Superlative wines were produced in the following vintages: 1982, 1983, 1986, 1990, 1996, 2000, 2005, 2009, 2010, 2015, 2016, 2018 and 2019.

Of the vintages that appear regularly at Christie’s auctions, the most highly sought-after are the monumental 1900, 1945, 1947, 1953, 1982, 1990, 1996, 2005, 2009 and 2010 vintages.

CHÂTEAU MARGAUX 2005
Margaux, 1er Cru Classé
117 1 Imperial (600cl) per lot - (owc) per lot US\$4,000-5,000

CHÂTEAU MARGAUX 1999
Margaux, 1er Cru Classé
Level into neck
118 1 Double-Magnum (300cl) per lot - (cn) per lot US\$1,000-1,500

CHÂTEAU MARGAUX 1996
Margaux, 1er Cru Classé
u.bn
119 1 Imperial (600cl) per lot - (cn) per lot US\$3,500-4,500

120	CHÂTEAU MARGAUX 1995 <i>Margaux, 1er Cru Classé</i>		
	1 Jeroboam (500cl) per lot - (cn)	<i>per lot</i>	US\$2,600-3,500
123	CHÂTEAU MARGAUX 1989 <i>Margaux, 1er Cru Classé</i> <i>Levels into neck, damaged case lid</i>		
	3 Double-Magnums (300cl) per lot - (owc)	<i>per lot</i>	US\$4,200-5,500

121	CHÂTEAU MARGAUX 1990 <i>Margaux, 1er Cru Classé</i> <i>u. bn, corroded capsules</i>		
	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$700-900
124	CHÂTEAU MARGAUX 1986 <i>Margaux, 1er Cru Classé</i> <i>u.2bn, 1ts, 1 slight sign of old seepage</i>		
	3 Double-Magnums (300cl) per lot - (owc)	<i>per lot</i>	US\$5,500-7,500

122	CHÂTEAU MARGAUX 1990 <i>Margaux, 1er Cru Classé</i> <i>u.bn</i>		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$6,500-8,500
125	CHÂTEAU MARGAUX 1985 <i>Margaux, 1er Cru Classé</i> <i>u.12ts, slightly bin-soiled and faded labels, 3 stained labels, oxidized capsules</i>		
	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$4,200-5,500

126	CHÂTEAU MARGAUX 1983 <i>Margaux, 1er Cru Classé</i> <i>Level into neck, nicked, heavily damp-stained, and glue-stained label, OWC missing lid</i>		
	1 Imperial (600cl) per lot - (owc)	<i>per lot</i>	US\$3,800-4,800
129	CHÂTEAU MARGAUX 1926 <i>Margaux, 1er Cru Classé</i> <i>Recent release, u.bn, faded label, Ex-Graham Lyons sale Zachys April 2008</i>		
	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$4,000-5,000

127	CHÂTEAU MARGAUX 1953 <i>Margaux, 1er Cru Classé</i> <i>Recent release, u.bn, faded label, Ex-Graham Lyons sale Zachys April 2008</i>		
	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$6,000-8,000
130	CHÂTEAU MARGAUX 1899 <i>Margaux, 1er Cru Classé</i> <i>Recent release, Pillet-Will label, u.bn, slightly bin-soiled label, Ex-Graham Lyons sale Zachys April 2008</i>		
	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$4,500-6,000

128	CHÂTEAU MARGAUX 1926 <i>Margaux, 1er Cru Classé</i> <i>Recent release, u.bn, bin-soiled labels, torn, recessed capsules, Ex-Graham Lyons sale Zachys 2008</i>		
	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$3,500-4,500
131	CHÂTEAU MARGAUX 1888 <i>Margaux, 1er Cru Classé</i> <i>Recent release, Pillet-Will label, u.bn, slightly bin-soiled label, Ex-Graham Lyons sale Zachys April 2008</i>		
	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600



CHÂTEAU MOUTON ROTHSCHILD

CHÂTEAU MOUTON ROTHSCHILD

In 1853, Baron Nathaniel de Rothschild purchased Château Brane-Mouton and renamed it Château Mouton Rothschild. In 1924, Baron Philippe de Rothschild broke with Bordeaux tradition by bottling his entire harvest at the Château and commissioned poster artist Jean Carlu to design the label — an avant-garde gesture that anticipated Mouton’s later fusion of art and wine. Two decades later, in 1945, to commemorate the Année de la Victoire, Baron Philippe again turned to an artist, Philippe Jullian, whose label design began the tradition of commissioning a different artist for each vintage — a practice that continues today (with the exceptions of 1953 and 1977). Over the years, such luminaries as Picasso, Kandinsky, Dalí, Francis Bacon, and Andy Warhol have contributed to the series, further elevating the estate’s cultural stature. Château Mouton Rothschild was elevated to First Growth status in 1973. The estate encompasses 82 hectares of vineyards, 77 of which are planted to red varieties: 77% Cabernet Sauvignon, 12% Merlot, 9% Cabernet Franc, and 2% Petit Verdot. The vines that inform the Grand Vin average 48 years of age and are planted at a density of 8,500 per hectare on deep gravel soils characteristic of Pauillac.

CHÂTEAU MOUTON ROTHSCHILD 1995

Pauillac, 1er Cru Classé

u.bn, slightly bin-soiled labels

1321 Double-Magnum (300cl) per lot - (cn)per lot US\$1,500-2,000

CHÂTEAU MOUTON ROTHSCHILD 1995

Pauillac, 1er Cru Classé

Level into neck

1331 Double-Magnum (300cl) per lot - (cn)per lot US\$1,500-2,000

CHÂTEAU MOUTON ROTHSCHILD 1995

Pauillac, 1er Cru Classé

Level into neck, slightly creased label

1341 Imperial (600cl) per lot - (cn)per lot US\$3,200-4,200

CHÂTEAU MOUTON ROTHSCHILD 1982

Pauillac, 1er Cru Classé

u.8bn, 2vts, very slightly glue-stained and 2 nicked labels, 4 nicked capsules

13510 Bottles (75cl) per lot - (owc)per lot US\$7,000-9,000

CHÂTEAU MOUTON ROTHSCHILD 1982

Pauillac, 1er Cru Classé

u.1fts, 1 us, bin-soiled and nicked labels, 5 stained, corroded and torn capsules

13612 Bottles (75cl) per lot - (cn)per lot US\$8,500-12,000

CHÂTEAU MOUTON ROTHSCHILD 1982

Pauillac, 1er Cru Classé

u.1bn, 1ts, 1 label re-affixed and torn, 1 slightly stained label, 1 capsule torn and mostly missing at top

1372 Magnums (150cl) per lot - (cn)per lot US\$3,500-4,500

CHÂTEAU MOUTON ROTHSCHILD 1982

Pauillac, 1er Cru Classé

Level into neck, damp-stained and scuffed label, scuffed and slightly adhesive-stained capsule

1381 Jeroboam (500cl) per lot - (cn)per lot US\$6,500-8,500

CHÂTEAU MOUTON ROTHSCHILD 1979

Pauillac, 1er Cru Classé

u.1 us, 1 ms, torn and creased damp-affected labels, corroded capsules

1392 Magnums (150cl) per lot - (cn)per lot US\$900-1,300

CHÂTEAU MOUTON ROTHSCHILD 1975

Pauillac, 1er Cru Classé

u.1vts, 2ts, 2t/us, 1 torn, 1 nicked, 1 wrinkled, 2 slightly damp-stained, and 2 heavily damp stained labels, 3 slightly corroded and 1 nicked and corroded capsules

1405 Bottles (75cl) per lot - (cn)per lot US\$750-1,000

CHÂTEAU MOUTON ROTHSCHILD 1975

Pauillac, 1er Cru Classé

u.us, scuffed and slightly bin-soiled label, nicked and corroded capsule, signs of old seepage

1411 Jeroboam (500cl) per lot - (cn)per lot US\$400-550

CHÂTEAU MOUTON ROTHSCHILD 1970

Pauillac, 1er Cru Classé

u.ms, slightly bin-soiled label, corroded capsules, signs of old seepage

1421 Magnum (150cl) per lot - (cn)per lot US\$250-350



CHÂTEAU HAUT-BRION

CHÂTEAU HAUT-BRION

Château Haut-Brion has been celebrated for centuries, its renown dating at least to a 1663 review in the diary of Samuel Pepys. In 1935, the estate was purchased by American financier Clarence Dillon, whose family continues to steward it today through his granddaughter, Joan Dillon, President of Domaine Clarence Dillon, and her son, His Royal Highness Prince Robert of Luxembourg, who serves as Vice President and Managing Director. In 1983, the family expanded their holdings with the acquisition of neighboring Château La Mission Haut-Brion.

The average age of Haut-Brion’s vines exceeds 35 years, with some parcels dating back to the 1930s. Red grapes are hand-sorted in the vineyard before being destemmed, lightly crushed to release the juice, and transferred to fermentation vats. Indigenous yeasts conduct the alcoholic fermentation under carefully controlled temperatures, followed by a maceration period of roughly 15 days. Malolactic fermentation occurs naturally through native lactic bacteria. After blending, the wine is aged for 18 to 24 months in predominantly new oak barrels crafted in Haut-Brion’s own cooperage, allowing complete control over the barrels’ (typically medium-minus) toasting.

Distinct among the First Growths, Château Haut-Brion is prized for its unmistakable Graves character — earthy, smoky, and mineral — married to an opulent texture and extraordinary ageworthiness.

CHÂTEAU HAUT-BRION 2005
Pessac-Léognan, 1er Cru Classé
143 5 Magnums (150cl) per lot - (cn) *per lot* US\$6,000-8,000

CHÂTEAU HAUT-BRION 1999
Pessac-Léognan, 1er Cru Classé
Level into neck
144 1 Double-Magnum (300cl) per lot - (cn) *per lot* US\$1,400-1,900

CHÂTEAU HAUT-BRION 1989
Pessac-Léognan, 1er Cru Classé
u.excellent levels, 1 slightly scuffed label
145 12 Bottles (75cl) per lot - (cn) *per lot* US\$17,000-24,000

CHÂTEAU HAUT-BRION 'VERTICAL' | 1966 - 1985

Château Haut-Brion
Pessac-Léognan, 1er Cru Classé

1966 (1 Bottle) *u.5cm, bin-soiled labels, corroded capsules*
1970 (1 Bottle) *u.5.5cm, bin-soiled labels, torn, corroded capsules*
1971 (1 Bottle) *u.5.5cm, bin-soiled labels, torn, corroded capsules*
1981 (1 Bottle) *u.2.5cm, bin-soiled labels, nciked, corroded capsules*
1983 (1 Bottle) *u.3cm, bin-soiled labels, faded*
1985 (1 Bottle) *u.2cm, bin-soiled labels, faded*

146 6 Bottles (75cl) per lot - (cn) *per lot* US\$1,400-2,000

CHÂTEAU HAUT-BRION 1978
Pessac-Léognan, 1er Cru Classé
u.1x4cm, 2x5cm, slightly bin-soiled labels
147 3 Magnums (150cl) per lot - (cn) *per lot* US\$1,900-2,800

CHÂTEAU HAUT-BRION 1975
Pessac-Léognan, 1er Cru Classé
u.1 x 3cm, 1x4cm, heavily bin-soiled labels, nicked caps
148 2 Bottles (75cl) per lot - (cn) *per lot* US\$400-550

CHÂTEAU HAUT-BRION 1955
Pessac-Léognan, 1er Cru Classé
u.1u/ms, 2ms, bin-soiled labels, faded, corroded capsules, 1 recessed capsule
149 3 Bottles (75cl) per lot - (cn) *per lot* US\$2,400-3,200

CHÂTEAU HAUT-BRION 1947
Pessac-Léognan, 1er Cru Classé
u.ts, bin-soiled labels, scuffed worn capsule
150 1 Magnum (150cl) per lot - (cn) *per lot* US\$3,000-4,000

CHÂTEAU HAUT-BRION 1920
Pessac-Léognan, 1er Cru Classé
u.u/ms, remains of bin-soiled label, corroded capsule
151 1 Bottle (75cl) per lot - (cn) *per lot* US\$700-900

CHÂTEAU LA MISSION HAUT-BRION

Considered by some as the unofficial sixth growth from the Left Bank of Bordeaux, Château La Mission Haut-Brion has an enviable reputation for producing complex, age-worthy and intensely flavoured reds and vibrant whites from their sublime terroir in the Pessac-Léognan appellation, located just a few miles from the city centre of Bordeaux.

In 1983, Château La Mission Haut-Brion was acquired by Domaine Clarence Dillon, also the owners of Château Haut-Brion, reuniting these two sister properties. The vineyards of La Mission Haut-Brion are located just across the road from Haut-Brion; however, there are significant differences between the two properties. Although some vines are planted in Pessac, most of the vineyards at La Mission are in the Bordeaux suburb of Talence, which is slightly flatter but still has excellent drainage and exposition. The soil is slightly richer, with a gravel soil over a subsoil of clay, sand and limestone. In comparison, the vineyards of Haut-Brion are located in Pessac with a slightly lower density of planting.

There is no disputing the extremely high quality of the wines produced by both of these world-renowned Estates. In certain vintages, La Mission Haut-Brion rivals – and occasionally surpasses – its illustrious neighbor, as exemplified by the exceptional 1982 vintage.

CHÂTEAU LA MISSION HAUT-BRION 1998

Pessac-Léognan, Cru Classé

Level into neck

1521 Imperial (600cl) per lot - (cn)per lot US\$2,000-2,800

CHÂTEAU LA MISSION HAUT-BRION 1970

Pessac-Léognan, Cru Classé

u.1vts, 1ts, 1ms, bin-soiled labels, nicked, slightly stained, torn and corroded capsules

1533 Magnums (150cl) per lot - (cn)per lot US\$1,200-1,700

CHÂTEAU LA MISSION HAUT-BRION 1949

Pessac-Léognan, Cru Classé

u.ts, believed recorked, recent label, creased, Ex-Graham Lyons sale Zachys April 2008

1541 Magnum (150cl) per lot - (cn)per lot US\$4,500-6,000

CHÂTEAU LA MISSION HAUT-BRION



CHÂTEAU CHEVAL BLANC

CHÂTEAU CHEVAL BLANC

Château Cheval Blanc’s greatness begins in its vineyard, a peerlessly pristine expanse of vines that encircles the château and borders Pomerol. This privileged location, planted predominantly to Cabernet Franc on a rare interlacing of clay and gravel soils, produces wines of both power and perfume, tension and suppleness. Each parcel is hand-harvested separately and vinified individually in a new, state-of-the-art winery designed by Christian de Portzamparc. The estate’s meticulous approach allows every nuance of terroir to express itself fully in the final blend. Nowhere else in Saint-Émilion does Cabernet Franc achieve such depth and complexity, and few sites in the world combine structure, fragrance, and longevity with such effortless grace.

CHÂTEAU CHEVAL BLANC 1995
Saint-Émilion, 1er Grand Cru Classé A
u.bn, damp-affected label

157	1 Imperial (600cl) per lot - (owc)	per lot US\$2,600-3,500
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CHÂTEAU CHEVAL BLANC 1990
Saint-Émilion, 1er Grand Cru Classé A
Level into neck

158	1 Magnum (150cl) per lot - (cn)	per lot US\$1,900-2,800
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CHÂTEAU CHEVAL BLANC 1999
Saint-Émilion, 1er Grand Cru Classé A
Level into neck, creased and faded label

155	1 Double-Magnum (300cl) per lot - (cn)	per lot US\$1,000-1,500
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CHÂTEAU CHEVAL BLANC 1985
Saint-Émilion, 1er Grand Cru Classé A
u.bn, faded, slightly stained label, marked capsule

159	1 Double-Magnum (300cl) per lot - (cn)	per lot US\$2,000-2,800
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CHÂTEAU CHEVAL BLANC 1995
Saint-Émilion, 1er Grand Cru Classé A
u.bn, bin-soiled and scuffed label

156	1 Double-Magnum (300cl) per lot - (cn)	per lot US\$1,300-1,800
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CHÂTEAU CHEVAL BLANC 1982
Saint-Émilion, 1er Grand Cru Classé A
u.bn, slightly bin-soiled label

160	2 Bottles (75cl) per lot - (cn)	per lot US\$1,400-1,900
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	CHÂTEAU CHEVAL BLANC 1982 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.5bn 7ts, bin-soiled and faded labels, 5 re-affixed, 6 corroded capsules</i>		CHÂTEAU CHEVAL BLANC 1978 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.9ts, 3 just below ts, slightly bin-soiled labels, 1 partially detached label previously re-adhered, oxidized capsules, 3 torn capsules, 1 nicked capsule</i>	
161	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	165	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,800-3,800

	CHÂTEAU CHEVAL BLANC 1982 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.9ts, 3 just below ts, slightly bin-soiled label, oxidized and nicked capsules</i>		CHÂTEAU CHEVAL BLANC 1976 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.9ts, 1u/ms, slightly bin-soiled labels, 2 detached labels, slightly scuffed capsules</i>	
162	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$8,500-12,000	166	10 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,400-3,200

	CHÂTEAU CHEVAL BLANC 1979 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.ts, bin-soiled labels, 1 creased, 3 nicked capsules</i>		CHÂTEAU CHEVAL BLANC 1976 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.10ts, 2 just below ts, bin-soiled and stained labels, oxidized capsules</i>	
163	9 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$2,200-3,000	167	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,800-3,800

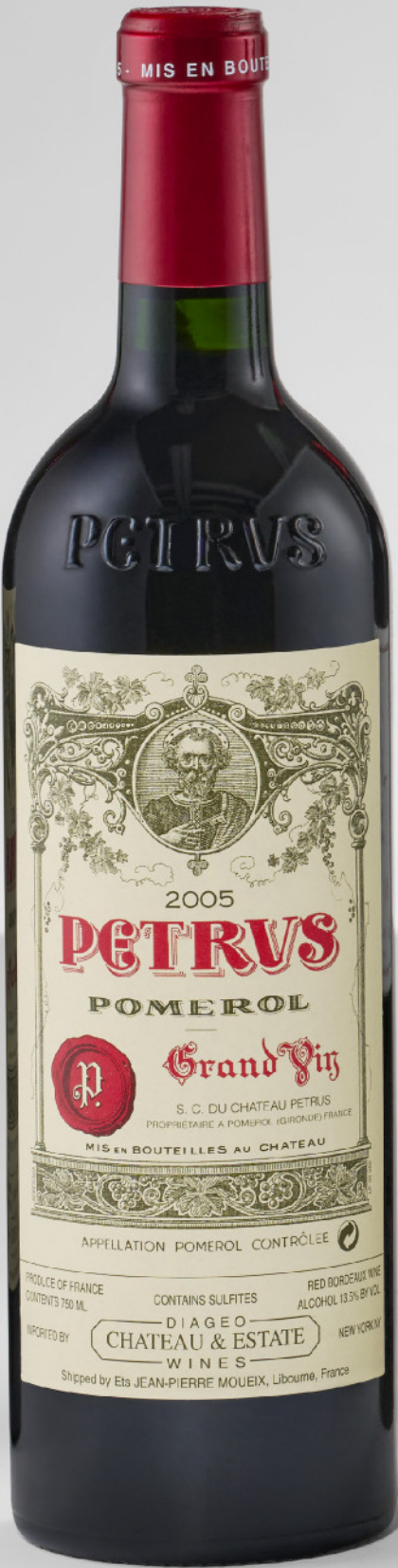
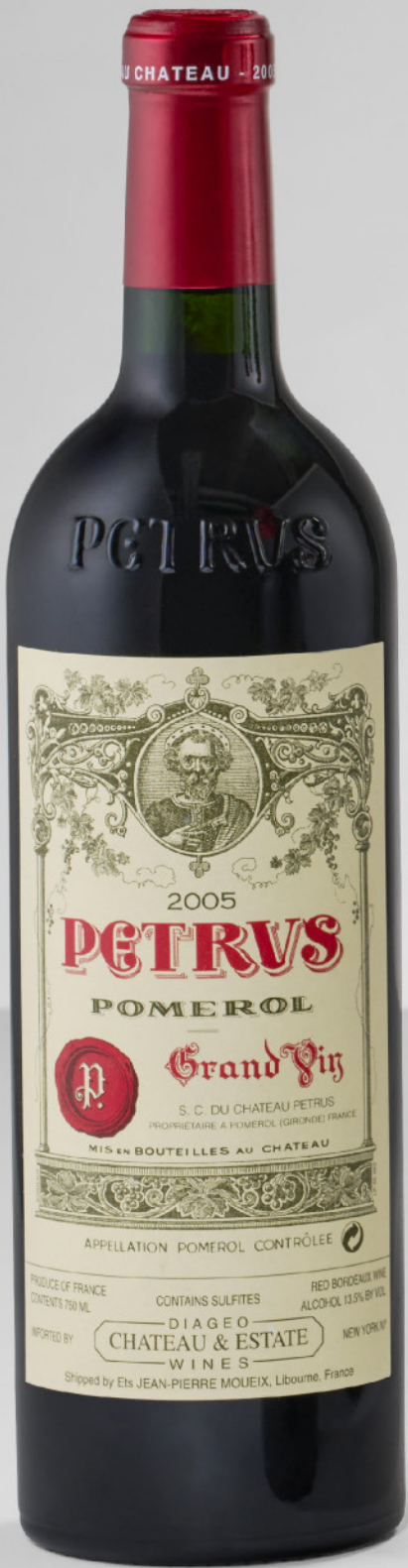
	CHÂTEAU CHEVAL BLANC 1978 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.6ts, 2us, 3u/ms, slightly bin-soiled labels, 1 stained label, 6 corroded capsules</i>		CHÂTEAU CHEVAL BLANC 1975 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.10ts, 2us, bin-soiled labels, oxidized capsules, 1 of which nicked, 2 of which corroded</i>	
164	11 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$2,600-3,500	168	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$3,200-4,200

	CHÂTEAU CHEVAL BLANC 1975 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.10ts, 2us, heavily bin-soiled labels, slightly recessed capsules</i>		CHÂTEAU CHEVAL BLANC 1928 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Recorked and relabelled at the Château in 1996, level into neck, slightly bin-soiled label, nicked</i>	
169	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$3,200-4,200	173	1 Bottle (75cl) per lot - (cn) <i>per lot</i> US\$2,600-3,500

	CHÂTEAU CHEVAL BLANC 1970 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.2ts, 4 us, 4u/ms, bin-soiled labels, 1 corroded capsules</i>		CHÂTEAU CHEVAL BLANC 1925 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Recorked an relabelled at the Château in 2000, level into neck, slightly bin-soiled label</i>	
170	10 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$2,000-2,800	174	1 Magnum (150cl) per lot - (cn) <i>per lot</i> US\$3,500-4,500

	CHÂTEAU CHEVAL BLANC 1934 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Recorked and re-labelled at the Château in 2000, u.2bn, 1vts, slightly bin-soiled labels</i>		CHÂTEAU CHEVAL BLANC 1921 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Recorked and relabelled at the Château in 2000, level into neck, bin-soiled label, creased and torn</i>	
171	3 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$5,500-7,500	175	1 Bottle (75cl) per lot - (cn) <i>per lot</i> US\$8,000-11,000

	CHÂTEAU CHEVAL BLANC 1928 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Recorked and relabelled at the Château in 1996, level into neck</i>		CHÂTEAU CHEVAL BLANC 1906 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Recorked and relabelled in 2000, levels into neck, bin-soiled labels, Ex-Graham Lyons sale Zachys April 2008</i>	
172	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$2,600-3,500	176	2 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,000-2,800



LE PIN

	LE PIN 2005 <i>Pomerol</i>	
177	6 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$11,000-16,000

PETRUS

	PETRUS 2005 <i>Pomerol</i>	
178	6 Bottles (75cl) per lot - (owc)	<i>per lot</i> US\$14,000-19,000

	PETRUS 1982 <i>Pomerol</i> <i>u.bn, slightly bin-soiled label, faded, oxidized capsule creased and loose</i>	
179	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$2,400-3,200



CHÂTEAU LAFLEUR

The vineyard of Lafleur is an otherwise contiguous parcel bisected by the crossing of two country roads. Just 600 feet north of Petrus, it shares vineyard rows with La Fleur-Petrus in one direction and Lafleur-Gazin in another. The soils are predominantly gravelly yet contain a higher proportion of clay than neighboring estates — an element that underpins the wine’s remarkable depth, power, and longevity, much as it does at Petrus.

Covering barely ten acres, the vineyard is planted in equal parts Merlot and Cabernet Franc. Only Vieux Château Certan rivals Lafleur in its devotion to Cabernet Franc (by contrast, Petrus contains just 5% of the variety, and it is seldom used in the final blend). The vines average more than thirty years of age and are densely planted at approximately 5,900 vines per hectare.

Lafleur’s greatness can be found in the tension between its two cépages: Merlot lending sensual richness and Cabernet Franc imparting aromatic lift, structure, and precision — together producing wines of haunting perfume and extraordinary longevity, unmatched even among Pomerol’s elite.

CHÂTEAU LAFLEUR 2009

Pomerol

1806 Bottles (75cl) per lot - (owc)per lot US\$4,500-6,000

CHÂTEAU LAFLEUR 1998

Pomerol

Levels into neck

1815 Bottles (75cl) per lot - (owc)per lot US\$2,000-2,800

CHÂTEAU LAFLEUR 1998

Pomerol

Levels into neck, 1 loose capsule

1823 Magnums (150cl) per lot - (owc)per lot US\$3,000-4,000

CHÂTEAU LAFLEUR 1995

Pomerol

Levels bn, slightly bin-soiled labels

18312 Bottles (75cl) per lot - (cn)per lot US\$5,500-7,500

CHÂTEAU LAFLEUR 1993

Pomerol

Levels bn, slightly bin-soiled label, some creased, 2 torn

18412 Bottles (75cl) per lot - (cn)per lot US\$2,800-3,800

CHÂTEAU LAFLEUR 1985

Pomerol

u.2bn, 4ts, glue-striped, slightly damp-affected and creased labels, torn capsules

1856 Magnums (150cl) per lot - (owc)per lot US\$7,000-9,000

CHÂTEAU LAFLEUR 1982

Pomerol

u.vts, damp-stained, slightly glue-stained, and slightly wine-stained label

1861 Bottle (75cl) per lot - (cn)per lot US\$2,400-3,200

CHÂTEAU LAFLEUR 1982

Pomerol

u.1bn, otherwise levels into neck, glue-striped, slightly bin-soiled and nicked labels, torn capsules, damaged case lid

1876 Magnums (150cl) per lot - (owc)per lot US\$48,000-65,000

CHÂTEAU LAFLEUR 1975

Pomerol

u.us, bin-soiled labels, stained, corroded capsules, previously cut capsule reveals fully branded cork

1881 Magnum (150cl) per lot - (cn)per lot US\$3,500-4,500

CHÂTEAU ANGÉLUS

CHÂTEAU ANGÉLUS 2000

Saint-Émilion, 1er Grand Cru Classé A

u.ts

1891 Imperial (600cl) per lot - (cn)per lot US\$3,200-4,200

CHÂTEAU ANGÉLUS 1998

Saint-Émilion, 1er Grand Cru Classé A

Level into neck

1901 Double-Magnum (300cl) per lot - (cn)per lot US\$1,200-1,700

CHÂTEAU ANGÉLUS 1996

Saint-Émilion, 1er Grand Cru Classé A

Level into neck

1911 Double-Magnum (300cl) per lot - (cn)per lot US\$700-900

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	CHÂTEAU ANGÉLUS 1995 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Levels bn</i>		
192	6 Magnums (150cl) per lot - (owc)	<i>per lot</i>	US\$2,600-3,500
	CHÂTEAU AUSONE 1996 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.bn, slightly bin-soiled label, tissue-stained cracked wax capsule, cork exposed</i>		
193	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$1,200-1,700
	CHÂTEAU AUSONE 1979 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.7ts, 2 just below ts, 1us, 1u/ms, slightly bin-soiled labels, 1 torn label, oxidized capsules, 1 of which torn</i>		
194	11 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	CHÂTEAU AUSONE 1979 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.5ts, 5us, 2u/ms, bin-soiled labels, oxidized capsules</i>		
195	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,200-3,000
	CHÂTEAU AUSONE 1976 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.3ts, 6 just below ts, 2us, bin-soiled and creased labels, 5 nicked</i>		
196	11 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	CHÂTEAU AUSONE 1976 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.1ts, 4us, 6u/ms, bin-soiled and faded labels, oxidized capsules</i>		
197	11 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	CHÂTEAU AUSONE 1975 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.7ts, 1 just below ts, 1us, 2u/ms, bin-soiled and faded labels, 2 of which stained, oxidized capsules</i>		
198	11 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,200-3,000
	CHÂTEAU AUSONE 1975 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.10ts, 1us, 1u/ms, bin-soiled and faded labels, 3 stained labels, 1 label askew, oxidized capsules</i>		
199	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,400-3,200
	CHÂTEAU AUSONE 1975 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.3 bn, 6ts, 3 just below ts, bin-soiled labels, 4 stained misaligned labels, soiled capsules</i>		
200	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,400-3,200
	CHÂTEAU AUSONE 1961 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.1u/ms, 1ms, slightly bin-soiled labels, 1 nicked, corroded capsules</i>		
201	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,400-1,900
	CHÂTEAU AUSONE 1937 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Reconditioned at the Château in 2000, levels into neck, slightly bin-soiled labels</i>		
202	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
	CHÂTEAU L'ARROSÉE 1961 <i>Saint-Émilion</i> <i>u.3ts, 1u/ms, bin-soiled labels, 1 creased, corroded capsules</i>		
203	4 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
	CHÂTEAU CANON 1955 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>u.u/ms, faded remains of label only, corroded capsules</i>		
204	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$600-800
	CHÂTEAU CANON 1933 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>u.ms, remains of label only, worn capsule, Ex-Graham Lyons sale Zachys April 2018</i>		
205	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$1,200-1,700
	CHÂTEAU CANON LA GAFFELIÈRE 2000 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>u.vts, scuffed label</i>		
206	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$550-750
	CHÂTEAU CANON LA GAFFELIÈRE 1961 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>u.2ts, 2 just below ts, 1us, 1u/ms, 1ms, bin-soiled, damp-affected, creased and torn labels, corroded capsules, 1 cut and mostly missing capsule reveals fully branded cork</i>		
207	7 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	CHÂTEAU CANON LA GAFFELIÈRE 1961 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>u.4ts, 2us, 2u/ms, 2ms, bin-soiled labels, damp-affected, faded, and torn, corroded and nicked capsules</i>		
208	10 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,500-2,000
	CHÂTEAU FIGEAC 1995 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Levels into neck, slightly scuffed labels</i>		
209	6 Magnums (150cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600
	CHÂTEAU FIGEAC 1995 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>Levels bn, bin-soiled labels, damaged case lid</i>		
210	6 Magnums (150cl) per lot - (owc)	<i>per lot</i>	US\$1,800-2,600
	CHÂTEAU PAVIE 2000 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.bn</i>		
211	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$3,200-4,200
	CHÂTEAU PAVIE 1999 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.bn</i>		
212	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
	CHÂTEAU PAVIE 1999 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>u.bn</i>		
213	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
	CHÂTEAU MONBOUSQUET 2000 <i>Saint-Émilion, Grand Cru Classé</i>		
214	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$550-750
	CHÂTEAU MONBOUSQUET 1999 <i>Saint-Émilion, Grand Cru Classé</i> <i>u.bn</i>		
215	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$350-450
	CHÂTEAU MONBOUSQUET 1999 <i>Saint-Émilion, Grand Cru Classé</i> <i>u.bn</i>		
216	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$350-450
	CHÂTEAU MONBOUSQUET 1995 <i>Saint-Émilion, Grand Cru Classé</i>		
217	3 Double-Magnums (300cl) per lot - (3owc)	<i>per lot</i>	US\$750-1,000
	LA MONDOTTE 1999 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>Levels into neck</i> <i>Level into neck double</i>		
218	2 Double-Magnums (300cl) per lot - (cn)	<i>per lot</i>	US\$700-900
	LA MONDOTTE 1998 <i>Saint-Émilion, 1er Grand Cru Classé B</i> <i>u.bn</i>		
219	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$550-750
	CHÂTEAU DE PRESSAC 1959 <i>Saint-Émilion, Grand Cru Classé</i> <i>u.4bn, 2vts, bin-soiled labels, torn</i>		
220	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$200-300
	CHÂTEAU LE TERTRE-ROTEBOEUF 1997 <i>Saint-Émilion</i> <i>u.bn, damp-stained label</i>		
221	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$550-750
	CHÂTEAU LE TERTRE-ROTEBOEUF 1995 <i>Saint-Émilion</i> <i>u.bn, bin-soiled label</i>		
222	1 Imperial (600cl) per lot - (owc)	<i>per lot</i>	US\$750-1,000
	CHÂTEAU LE TERTRE-ROTEBOEUF 1990 <i>Saint-Émilion</i> <i>u.bn, slightly bin-soiled labels</i>		
223	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
224	CHÂTEAU TROPLONG MONDOT 1995 <i>Saint-Émilion, 1er Grand Cru Classé B</i> Level into neck, bin-soiled label, torn cracked wax capsule		
	1 Imperial (600cl) per lot - (owc)	<i>per lot</i>	US\$600-800
225	CHÂTEAU TROPLONG MONDOT 1945 <i>Saint-Émilion, 1er Grand Cru Classé B</i> u.1ts, 1ms, slightly bin-soiled label, nicked, worn capsules recessed		
	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$900-1,300
226	CHÂTEAU VALANDRAUD 1995 <i>Saint-Émilion, 1er Grand Cru Classé B</i> u.vts, damp-stained label		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
227	CHÂTEAU CLINET 2000 <i>Pomerol</i> u.vts, scuffed and slightly bin-soiled label, slight signs of seepage		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
CHÂTEAU CLINET 'VERTICAL' 1995 - 1999			
Château Clinet <i>Pomerol</i>			
	1995	(1 Double-Magnum) <i>u.bn</i>	
	1998	(1 Double-Magnum) <i>u.bn</i>	
	1999	(1 Double-Magnum) <i>u.bn</i>	
228	3 Double-Magnums (300cl) per lot - (cn)	<i>per lot</i>	US\$900-1,200
229	CLOS L'ÉGLISE 2000 <i>Pomerol</i> Level bn, torn and mostly missing label		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$600-800
230	CHÂTEAU L'ÉGLISE-CLINET 1996 <i>Pomerol</i> Levels bn		
	3 Double-Magnums (300cl) per lot - (owc)	<i>per lot</i>	US\$1,200-1,700
231	CHÂTEAU L'ÉGLISE-CLINET 1996 <i>Pomerol</i> u.bn		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
232	CHÂTEAU L'ÉGLISE-CLINET 1996 <i>Pomerol</i> Level into neck, scuffed and heavily bin-soiled label, nicked capsule		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
233	CHÂTEAU L'ÉGLISE-CLINET 1995 <i>Pomerol</i> Level into neck, worn capsule		
	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$500-700
234	CHÂTEAU L'ÉGLISE-CLINET 1995 <i>Pomerol</i> u.bn, bin-soiled label		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
235	CHÂTEAU L'ÉGLISE-CLINET 1995 <i>Pomerol</i> Level into neck, scuffed label, nicked capsule		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
236	CHÂTEAU L'ÉGLISE-CLINET 1995 <i>Pomerol</i> Level into neck, slightly damp-affected label		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
237	CHÂTEAU L'ÉVANGILE 1998 <i>Pomerol</i> u.bn, creased label		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,600-2,200
238	CHÂTEAU L'ÉVANGILE 1998 <i>Pomerol</i> u.bn, scuffed and slighly bin-soiled label		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,600-2,200

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
239	CHÂTEAU L'ÉVANGILE 1995 <i>Pomerol</i> Level into neck, slightly creased label		
	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$500-700
240	CHÂTEAU L'ÉVANGILE 1995 <i>Pomerol</i> Level into neck		
	1 Imperial (600cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
241	CHÂTEAU L'ÉVANGILE 1985 <i>Pomerol</i> u.vts, slightly bin-soiled label, signs of old seepage		
	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$900-1,300
242	CHÂTEAU LE GAY 1961 <i>Pomerol</i> u.1ts, 2us, 1u/ms, 1ms, slightly bin-soiled labels, corroded capsules		
	5 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,200-3,000
243	CHÂTEAU GAZIN 1999 <i>Pomerol</i> u.bn or better, 5 bin-soiled labels		
	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$500-700
244	CHÂTEAU GAZIN 1945 <i>Pomerol</i> Bordeaux bottled by Hanappier, u.4u/ms, 2ms, heavily bin-soiled labels, torn and damp-affected, corroded capsules		
	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$4,200-5,500
245	CHÂTEAU GAZIN 1945 <i>Pomerol</i> Bordeaux bottled by Hanappier, u.vts, bin-soiled label, corroded and worn capsule		
	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,500
246	CHÂTEAU LATOUR À POMEROL 1982 <i>Pomerol</i> u.1 into neck, 10ts, 1 just below ts, slightly bin-soiled and scuffed labels, 4 faded labels		
	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,200-3,000
247	CHÂTEAU LA FLEUR-PETRUS 1970 <i>Pomerol</i> u.1vts, 2ts, creased labels, corroded capsules, 1 nicked		
	3 Magnums (150cl) per lot - (cn)	<i>per lot</i>	US\$900-1,300
248	CHÂTEAU ROUGEOT 1928 <i>Pomerol</i> u.1bn, 1ts, 1us, slightly bin-soiled labels, corroded and nicked capsule		
	3 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$600-800
249	CHÂTEAU TROTANOY 1947 <i>Pomerol</i> Bordeaux bottled by Daniel Sanders, u.1ts, 2u/ms 2m/lts, torn and heavily bin-soiled labels, Ex-Graham Lyons sale Zachys April 2008		
	5 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$4,000-5,000
MIXED LOT BORDEAUX 2002 - 2005			
	Château Le Tertre-Roteboeuf 2002	(1 Bottle)	
	Château Trotanoy 2002	(1 Bottle)	
	<i>Slightly bin-soiled labels</i>		
	Château Pavie 2005	(1 Bottle)	
	Château Clos de Sarpe 2005	(1 Bottle)	
	<i>Pen-marked label</i>		
250	4 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$450-700
MIXED LOT BORDEAUX 1998			
	Château Latour a Pomerol 1998	(1 Double-Magnum)	
	<i>Level into neck, heavily torn label</i>		
	Château La Fleur-Petrus 1998	(1 Double-Magnum)	
	<i>Level into neck</i>		
	Château La Fleur de Gay 1998	(1 Double-Magnum)	
	<i>Level into neck</i>		
251	3 Double-Magnums (300cl) per lot - (cn)	<i>per lot</i>	US\$1,300-1,700

RHÔNE VALLEY ICONS



Lots 284, 294, 305, 306, 307

The Historic Cellar of Jürgen Schwarz		
FIVE DECADES OF COLLECTING		
RHÔNE VALLEY		
E. GUIGAL		
Established in 1946, the true history of the Guigal Estate begins with the arrival of Etienne Guigal in the Rhône valley in 1924. Wine drinkers should rejoice that Etienne was struck by the majesty of Côte-Rôtie and chose to stay in the Rhône working in the vineyards of Vidal Fleury rather than returning home.		
E. Guigal rapidly established itself as a leading négociant, and under the leadership of Marcel Guigal, the estate focused on acquiring some of the finest vineyards in Côte-Rôtie while also expanding into the southern Rhône. At first glance, the portfolio - comprising more than 20 wines - can seem daunting, raising questions about how such consistency and excellence are sustained across such a broad range. The answer of course lies in the exceptional quality of the vineyard holdings and the meticulous dedication of the estate’s vignerons and winemakers.		
LA LANDONNE		
The vineyard of La Landonne was planted in 1975 by Marcel in honor of his son’s birth. 100% Syrah, these grapes are never destemmed and always picked last to ensure every grape is fully ripe and the stems red; this is the most intense and tannic of the the three “La La’s.”		
E. GUIGAL, CÔTE RÔTIE, LA LANDONNE 2001		
Rhône		
Bin-soiled labels		
252	3 Bottles (75cl) per lot - (cn)	per lot US\$500-700
E. GUIGAL, CÔTE RÔTIE, LA LANDONNE 2001		
Rhône		
253	3 Bottles (75cl) per lot - (owc)	per lot US\$500-700
E. GUIGAL, CÔTE RÔTIE, LA LANDONNE 2001		
Rhône		
Slightly bin-soiled labels		
254	3 Bottles (75cl) per lot - (cn)	per lot US\$500-700
E. GUIGAL, CÔTE RÔTIE, LA LANDONNE 2001		
Rhône		
Bin-soiled labels, nicked and loose vintage neck labels, 2 congé capsules		
260	3 Bottles (75cl) per lot - (cn)	per lot US\$1,100-1,600

The Historic Cellar of Jürgen Schwarz		
FIVE DECADES OF COLLECTING		
E. GUIGAL, CÔTE RÔTIE, LA MOULINE 1989		
Rhône		
Excellent levels, slightly scuffed labels and capsules, 1 slightly recessed capsule, signs of slight past seepage, Ex-Zachys "Historic Wines From the Collection of Graham Lyons"		
261	3 Bottles (75cl) per lot - (cn)	per lot US\$1,500-2,000
E. GUIGAL, CÔTE RÔTIE, LA LANDONNE 1982		
Rhône		
Levels 2cm or better, slightly bin-soiled labels, conge capsules, slightly corroded capsules, some nicked, Ex-Graham Lyons sale Zachys HK 2015		
267	6 Bottles (75cl) per lot - (cn)	per lot US\$2,000-2,800
E. GUIGAL, HERMITAGE, EX VOTO ROUGE 2001		
Rhône		
Slightly bin-soiled labels		
268	12 Bottles (75cl) per lot - (cn)	per lot US\$900-1,300
E. GUIGAL, HERMITAGE, EX VOTO ROUGE 2001		
Rhône		
Slightly bin-soiled labels		
269	12 Bottles (75cl) per lot - (cn)	per lot US\$900-1,300
E. GUIGAL, CÔTE RÔTIE, LA MOULINE 1988		
Rhône		
Levels 1cm, slightly bin-soiled labels, slightly oxidized capsules		
263	3 Bottles (75cl) per lot - (owc)	per lot US\$1,800-2,600
E. GUIGAL, CÔTE RÔTIE, LA TURQUE 1988		
Rhône		
Levels 1cm, soiled congé capsules		
264	1 Bottle (75cl) per lot - (cn)	per lot US\$550-750
E. GUIGAL, CÔTE RÔTIE, LA TURQUE 1988		
Rhône		
u.2 x1cm, 1x2cm, 1 stained vintage neck label, 1 torn label		
265	3 Bottles (75cl) per lot - (owc)	per lot US\$1,600-2,200
E. GUIGAL, CÔTE RÔTIE, LA LANDONNE 1983		
Rhône		
u.4x2.5cm, 1x3cm, 1x4cm, slightly bin-soiled labels, corroded capsules		
266	6 Bottles (75cl) per lot - (oc)	per lot US\$1,900-2,800

272	6 Bottles (75cl) per lot - (cn)	per lot US\$1,300-1,800
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273	4 Bottles (75cl) per lot - (cn)	per lot US\$1,000-1,300
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274 12 Bottles (75cl) per lot - (cn) *per lot* US\$3,500-4,500

275	4 Magnums (150cl) per lot - (cn)	per lot US\$2,800-3,800
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276	1 Bottle (75cl) per lot - (cn)	per lot US\$300-400
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277 6 Bottles (75cl) per lot - (cn) *per lot* US\$1,900-2,800

278 6 Bottles (75cl) per lot - (cn) *per lot* US\$1,700-2,400

279 6 Bottles (75cl) per lot - (cn) *per lot* US\$2,000-2,800

280 5 Bottles (75cl) per lot - (cn) *per lot* US\$3,800-4,800

281	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$6,500-8,500
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282 1 Bottle (75cl) per lot - (cn) *per lot* US\$1,800-2,600

283 3 Bottles (75cl) per lot - (cn) *per lot* US\$5,500-7,500

284 10 Bottles (75cl) per lot - (cn) *per lot* US\$18,000-26,000

285 6 Bottles (75cl) per lot - (cn) *per lot* US\$500-700

286 12 Bottles (75cl) per lot - (cn) *per lot* US\$850-1,200

287 12 Bottles (75cl) per lot - (cn) *per lot* US\$850-1,200

288 12 Bottles (75cl) per lot - (cn) *per lot* US\$850-1,200

2001 (1 Bottle)
1999 (1 Magnum)
1997 (1 Magnum)
1997 (1 Double-Magnum)

290 2 Bottles (75cl) and 4 Magnums (150cl) per lot - (cn)
per lot US\$800-1,000

291 6 Magnums (150cl) per lot - (owc) *per lot* US\$850-1,200

292 4 Magnums (150cl) per lot - (cn) *per lot* US\$600-800

	PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1995 <i>Rhône u.3cm, bin-soiled label</i>		PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1983 <i>Rhône u.3cm, bin-soiled labels, torn, corroded and recessed capsules</i>	
293	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i>	US\$300-400	299 3 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$850-1,200
	PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1990 <i>Rhône Levels 3cm or better, bin-soiled labels, 3 stained, 1 torn, oxidized capsules</i>		PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1978 <i>Rhône Levels 3cm or better, bin-soiled and creased labels, 1 torn, 2 missing neck labels, oxidized capsules</i>	
294	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$3,500-4,500	300 12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$8,500-12,000
	PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1990 <i>Rhône u.2cm, slightly scuffed label</i>		M. CHAPOUTIER, ERMITAGE, LE PAVILLON 1995 <i>Rhône Creased labels</i>	
295	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$650-850	301 2 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$500-700
	PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1990 <i>Rhône u.3cm, slightly bin-soiled label</i>		FURTHER NORTHERN RHÔNE	
296	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i>	US\$1,300-1,800	M. CHAPOUTIER, HERMITAGE, MONIER DE LA SIZERANNE 1990 <i>Rhône Levels 3cm or better, bin-soiled labels</i>
	PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1989 <i>Rhône u.4.5cm, sign of seepage</i>		302 12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$850-1,200	
297	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i>	US\$650-850	
	PAUL JABOULET AÎNÉ, HERMITAGE, LA CHAPELLE ROUGE 1989 <i>Rhône u.3cm, bin-soiled label, signs of old seepage</i>		MIXED LOT DOMAINE ROSTAING 1985	
298	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i>	US\$650-850	Domaine Rostaing, Côte Rotie, Côte Blonde 1985 (3 Bottles) <i>Scuffed labels, 1 of which torn</i> Domaine Rostaing, Côte Rotie, La Landonne 1985 (3 Bottles) <i>Scuffed labels</i>
			303 6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,400-1,800	

CHÂTEAU DE BEAUCASTEL

[illegible]

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 2004 Rhône		
318	12 Bottles (75cl) per lot - (owc)	per lot	US\$600-800
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 1990 Rhône u.11x3cm or better, 1x5.5cm, bin-soiled, creased and damp-affected labels		
323	12 Bottles (75cl) per lot - (cn)	per lot	US\$1,400-1,900
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 2004 Rhône Levels 2cm or better, 1 damp-stained and 1 heavily damp-stained and torn label		
319	2 Magnums (150cl) per lot - (cn)	per lot	US\$250-350
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 1990 Rhône u.9cm, creased label, cracked wax capsule, signs of seepage		
324	1 Double-Magnum (300cl) per lot - (cn)	per lot	US\$650-850
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE2001 Rhône Slightly bin-soiled labels, 1 torn		
320	24 Bottles (75cl) per lot - (cn)	per lot	US\$1,400-1,800
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 1989 Rhône u.8x3cm or better, 3x4cm, heavily damp-affected and nicked labels, some of which stained, corroded capsules		
325	11 Bottles (75cl) per lot - (cn)	per lot	US\$1,100-1,600
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE2001 Rhône Slightly bin-soiled labels		
321	24 Bottles (75cl) per lot - (2cn)	per lot	US\$1,400-1,800
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 1989 Rhône u.5.5cm, creased and nicked label		
326	1 Double-Magnum (300cl) per lot - (owc)	per lot	US\$600-800
	CHATEAU DE BEAUCASTEL ROUGE, CHATEAUNEUF-DU-PAPE 'VERTICAL' 1990 - 1996 Château de Beaucastel Rouge, Châteauneuf-du-Pape Rhône 1996 (1 Magnum) u.3cm, slightly marked label 1995 (1 Magnum) u.2.5cm, nicked and stained label 1993 (1 Magnum) u.4cm 1992 (1 Magnum) u.2.5cm 1990 (1 Magnum) u.3.5cm, nicked label, torn vintage neck tag		
322	5 Magnums (150cl) per lot - (cn)	per lot	US\$750-1,000
	CHATEAU DE BEAUCASTEL ROUSSANNE VIEILLES VIGNES, CHATEAUNEUF-DU-PAPE 2006 Rhône Bin-soiled labels		
327	6 Bottles (75cl) per lot - (cn)	per lot	US\$500-700





Lot 306

FURTHER SOUTHERN RHÔNE

BONNEAU, CHÂTEAUNEUF-DU-PAPE, MARIE BEURRIER 2011 <i>Rhône</i>		DOMAINE PIERRE USSEGLIO, CHÂTEAUNEUF-DU-PAPE, RÉSERVE DES DEUX FRÈRES 2001 <i>Rhône</i>	
328	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,000-1,400	334	6 Bottles (75cl) per lot - (owc) <i>per lot</i> US\$400-550
DOMAINE DE LA JANASSE, CHÂTEAUNEUF-DU-PAPE, VIEILLES VIGNES 2003 <i>Rhône</i> <i>Bin-soiled labels</i>		DOMAINE BOIS DE BOURSAN, CHÂTEAUNEUF DU PAPE CUVÉE DES FÉLIX 2001 <i>Rhône</i>	
329	36 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,000-1,500	335	6 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$500-700
DOMAINE DE LA JANASSE, CHÂTEAUNEUF-DU-PAPE, VIEILLES VIGNES 2003 <i>Rhône</i>		DOMAINE BOIS DE BOURSAN, CHÂTEAUNEUF DU PAPE CUVÉE DES FÉLIX 2001 <i>Rhône</i>	
330	6 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$350-450	336	6 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$500-700
DOMAINE DE LA JANASSE, CHÂTEAUNEUF-DU-PAPE, CHAUPIN 2003 <i>Rhône</i>		DOMAINE BOIS DE BOURSAN, CHÂTEAUNEUF DU PAPE CUVÉE DES FÉLIX 2001 <i>Rhône</i> <i>1 nicked label</i>	
331	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$400-550	337	6 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$500-700
DOMAINE PIERRE USSEGLIO, CHÂTEAUNEUF-DU-PAPE, DE MON AÏEUL 2003 <i>Rhône</i>		DOMAINE DU PEGAU, CHÂTEAUNEUF-DU-PAPE, CUVÉE DA CAPO 2000 <i>Rhône</i> <i>u.5cms, creased, nicked label, remains of wax capsule, cork exposed</i>	
332	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$700-900	338	1 Imperial (600cl) per lot - (cn) <i>per lot</i> US\$1,800-2,600
DOMAINE PIERRE USSEGLIO, CHÂTEAUNEUF-DU-PAPE, DE MON AÏEUL 2003 <i>Rhône</i>		LE CLOS DU CAILLOU, CHÂTEAUNEUF-DU-PAPE, LA RÉSERVE 1998 <i>Rhône</i> <i>Bin-soiled labels</i>	
333	24 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,400-1,800	339	3 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$200-300

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
CHAMPAGNE			
DOM PÉRIGNON			
In 1935 Moët was asked to supply a special bottling for their British importers, Simon Bros and Co., to celebrate the London firm’s centennial. The Epernay house provided 300 specially commissioned, heavy bottomed bottles with a shield-shaped label which bore the inscription, “Champagne especially shipped from Simon Bros and Co.’s Centenary 1835-1935”. Bottles of the 1926 vintage were sent to the importer’s top 150 customers. Even in the post-Prohibition era, there was great demand for luxury cuvées and word spread amongst affluent American society. In response to these requests, 100 cases were shipped to New York in November 1936, this time importing the finer and more mature 1921 vintage. Moët decided to name this cuvée Dom Pérignon, after Champagne’s founding father. The 1921 vintage and subsequent vintages up to 1943 underwent secondary fermentation in a regular bottle before being transferred into the custom Dom Pérignon bottles we know today.			
DOM PÉRIGNON, OENOTHÈQUE 'VERTICAL' 1993 - 1995			
Dom Pérignon, Oenothèque Champagne			
1995 1993	(1 Bottle) d.2005 (1 Bottle) d.2005		
343	2 Bottles (75cl) per lot - (cn)	per lot	US\$700-950
DOM PÉRIGNON 1990 Champagne Reverse ullages 1cm, slightly bin-soiled labels, 1 torn, torn foils			
344	8 Bottles (75cl) per lot - (cn)	per lot	US\$2,000-2,800
DOM PÉRIGNON 1985 Champagne Reverse ullages 1cm			
345	6 Bottles (75cl) per lot - (oc)	per lot	US\$1,800-2,600
DOM PÉRIGNON, ROSÉ 'VERTICAL' 1980 - 1985			
Dom Pérignon, Rosé Champagne			
1985 1980	(1 Bottle) Reverse ullage 1cm, nicked foil (1 Bottle) Reverse ullage 1.5cm, nicked foil		
346	2 Bottles (75cl) per lot - (cn)	per lot	US\$950-1,300
DOM PÉRIGNON, OENOTHÈQUE 1975 Champagne Reverse ullage 1cm, d.2007			
347	1 Bottle (75cl) per lot - (cn)	per lot	US\$1,300-1,800
DOM PÉRIGNON, ROSÉ 1996 Champagne Excellent levels			
341	12 Bottles (75cl) per lot - (oc)	per lot	US\$3,500-5,000
DOM PÉRIGNON, ROSÉ 1996 Champagne Excellent levels			
342	12 Bottles (75cl) per lot - (oc)	per lot	US\$3,500-5,000

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
FURTHER MAISONS			
KRUG, CLOS DU MESNIL 1990 Champagne Reverse ullage 1cm			
349	1 Bottle (75cl) per lot - (owc)	per lot	US\$1,300-1,800
LOUIS ROEDERER, CRISTAL 1997 Champagne Excellent level			
350	1 Bottle (75cl) per lot - (cn)	per lot	US\$300-400
LOUIS ROEDERER, CRISTAL ROSÉ 1990 Champagne Reverse ullage 1cm, bin-soiled label			
351	1 Bottle (75cl) per lot - (cn)	per lot	US\$550-750
LOUIS ROEDERER, CRISTAL 1990 Champagne Excellent levels, 1 nicked label			
352	2 Bottles (75cl) per lot - (cn)	per lot	US\$800-1,100
LOUIS ROEDERER, CRISTAL 1990 Champagne Reverse ullages 1cm, bin-soiled and nicked labels			
353	4 Bottles (75cl) per lot - (cn)	per lot	US\$1,600-2,200
BILLECART-SALMON, CUVÉE NICOLAS FRANÇOIS BILLECART 1990 Champagne Slightly stained label			
354	1 Bottle (75cl) per lot - (cn)	per lot	US\$200-300
JACQUES SELOSSE, SUBSTANCE BLANC DE BLANCS GRAND CRU Champagne d.2011			
355	2 Bottles (75cl) per lot - (cn)	per lot	US\$900-1,300
MIXED LOT CHAMPAGNE 1985 - 1994			
Ployez Jacquemart L. d'Harbonville 1985 Ployez Jacquemart L. d'Harbonville 1988 Ployez Jacquemart L. d'Harbonville 1990 Ployez Jacquemart Brut 1994 Waris & Chenayer Avize 1988			
			(1 Bottle) (1 Bottle) (1 Bottle) (2 Bottles) (1 Bottle)
356	6 Bottles (75cl) per lot - (cn)	per lot	US\$300-550

END OF DAY ONE

The Historic Cellar of Jürgen Schwarz

FIVE DECADES OF COLLECTING

DAY TWO

24692

6 December 2025

10.00am

EX-CHÂTEAU LAFITE ROTHSCHILD

Lots 357 - 410





CHÂTEAU LAFITE ROTHSCHILD

BORDEAUX RED

CHÂTEAU LAFITE ROTHSCHILD

Château Lafite Rothschild boasts a rich and storied history, with the first recorded mention dating to 1234. The name ‘Lafite’ derives from the old Gascon word ‘fite,’ meaning ‘mound’ or ‘hillock,’ a reference to the elevated plateau on which the vineyard sits at one of the highest points in the appellation. Among Bordeaux’s five First Growths, Lafite is perhaps the most revered for its elegance, consistency, and remarkable longevity, traits that have earned it a reputation for excellence as well as consistently high prices. The estate enjoys an exceptional terroir near the Gironde estuary, in the northern part of Pauillac, close to the border with Saint-Estèphe. Pauillac itself is home to two of the other First Growths as well: Château Latour and Château Mouton Rothschild. In terms of red Bordeaux, the wines of Pauillac are classic versions characterised with intense blackcurrant flavours and aromas that develop into pencil lead, cedar and cigar box with age. The wines have a vibrant acidity and a firm tannic structure which enables the wines to age gracefully over many decades in the successful vintages. Amongst these Pauillac wines, Lafite has always held a particular allure. It is undoubtedly one of the world’s greatest wines. For power there are other châteaux, but for elegance and finesse, there is Lafite.

CHÂTEAU LAFITE ROTHSCHILD 1978

Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, levels into neck
358 2 Magnums (150cl) per lot - (owc) *per lot* US\$4,000-5,000

CHÂTEAU LAFITE ROTHSCHILD 1978

Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck
359 1 Imperial (600cl) per lot - (owc) *per lot* US\$8,000-11,000

CHÂTEAU LAFITE ROTHSCHILD 1977

Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck
360 1 Double-Magnum (300cl) per lot - (owc) *per lot* US\$3,000-4,000

CHÂTEAU LAFITE ROTHSCHILD 1985

Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, levels into neck
357 6 Magnums (150cl) per lot - (2owc) *per lot* US\$9,000-13,000

CHÂTEAU LAFITE ROTHSCHILD 1970

Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, levels into neck
361 6 Bottles (75cl) per lot - (owc) *per lot* US\$4,800-6,500

CHÂTEAU LAFITE ROTHSCHILD 1961

Pauillac, 1er Cru Classé

Ex-Zachys Château Lafite Direct sale 2019, level bn

362 1 Double-Magnum (300cl) per lot - (owc) *per lot* US\$16,000-22,000

CHÂTEAU LAFITE ROTHSCHILD 1959

Pauillac, 1er Cru Classé

Ex-Zachys Château Lafite Direct sale 2019, levels into neck

363 3 Bottles (75cl) per lot - (owc) *per lot* US\$30,000-40,000



Lot 362

<div>The Historic Cellar of</div> <div>Jürgen Schwarz</div> <div>FIVE DECADES OF COLLECTING</div>			
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
364	1 Bottle (75cl) per lot - (owc)	per lot	US\$38,000-48,000
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
365	1 Bottle (75cl) per lot - (owc)	per lot	US\$38,000-48,000
	CHÂTEAU LAFITE ROTHSCHILD 1945 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
366	1 Bottle (75cl) per lot - (owc)	per lot	US\$38,000-48,000
	CHÂTEAU LAFITE ROTHSCHILD 1942 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
367	1 Bottle (75cl) per lot - (owc)	per lot	US\$28,000-38,000
	CHÂTEAU LAFITE ROTHSCHILD 1928 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level bn</i>		
368	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1926 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck, slightly raised cork</i>		
369	1 Bottle (75cl) per lot - (owc)	per lot	US\$26,000-38,000
	CHÂTEAU LAFITE ROTHSCHILD 1925 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
370	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1925 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
371	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1925 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
372	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1925 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
373	1 Magnum (150cl) per lot - (owc)	per lot	US\$55,000-75,000
	CHÂTEAU LAFITE ROTHSCHILD 1922 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level bn</i>		
374	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1922 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level bn</i>		
375	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1922 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level bn</i>		
376	1 Bottle (75cl) per lot - (owc)	per lot	US\$20,000-30,000
	CHÂTEAU LAFITE ROTHSCHILD 1917 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
377	1 Bottle (75cl) per lot - (owc)	per lot	US\$16,000-22,000
	CHÂTEAU LAFITE ROTHSCHILD 1917 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level into neck</i>		
378	1 Bottle (75cl) per lot - (owc)	per lot	US\$16,000-22,000
	CHÂTEAU LAFITE ROTHSCHILD 1916 <i>Pauillac, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level bn</i>		
379	1 Bottle (75cl) per lot - (owc)	per lot	US\$16,000-22,000



Lots 364 - 366, 370 - 372

Jürgen Schwarz
FIVE DECADES OF COLLECTING

Jürgen Schwarz
FIVE DECADES OF COLLECTING

CHÂTEAU LAFITE ROTHSCHILD 1914
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

380	1 Bottle (75cl) per lot - (owc)	per lot US\$14,000-19,000
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CHÂTEAU LAFITE ROTHSCHILD 1904
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level bn

388 1 Bottle (75cl) per lot - (owc) *per lot* US\$8,000-11,000

CHÂTEAU LAFITE ROTHSCHILD 1914		
<i>Pauillac, 1er Cru Classé</i>		
<i>Ex-Zachys Château Lafite Direct sale 2019, level into neck, slightly raised cork</i>		
381	1 Bottle (75cl) per lot - (owc)	per lot US\$14,000-19,000

CHÂTEAU LAFITE ROTHSCHILD 1904
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

389 1 Bottle (75cl) per lot - (owc) *per lot* US\$8,000-11,000

CHÂTEAU LAFITE ROTHSCHILD 1914		
<i>Paulliac, 1er Cru Classé</i>		
<i>Ex-Zachys Château Lafite Direct sale 2019, level into neck, slightly raised cork</i>		
382	1 Bottle (75cl) per lot - (owc)	<i>per lot</i> US\$14,000-19,000

CHÂTEAU LAFITE ROTHSCHILD 1904
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

390	1 Bottle (75cl) per lot - (owc)	per lot US\$8,000-11,000
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CHÂTEAU LAFITE ROTHSCHILD 1912
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

383 1 Bottle (75cl) per lot - (owc) *per lot* US\$13,000-18,000

CHÂTEAU LAFITE ROTHSCHILD 1902
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

391	1 Bottle (75cl) per lot - (owc)	per lot US\$8,000-11,000
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CHÂTEAU LAFITE ROTHSCHILD 1910
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

384 1 Bottle (75cl) per lot - (owc) *per lot* US\$16,000-22,000

CHÂTEAU LAFITE ROTHSCHILD 1902
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

392	1 Bottle (75cl) per lot - (owc)	<i>per lot</i> US\$8,000-11,000
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CHÂTEAU LAFITE ROTHSCHILD 1905
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

385	1 Bottle (75cl) per lot - (owc)	per lot US\$18,000-26,000
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CHÂTEAU LAFITE ROTHSCHILD 1902		
<i>Pauillac, 1er Cru Classé</i>		
<i>Ex-Zachys Château Lafite Direct sale 2019, level into neck, slightly raised cork</i>		
393	1 Bottle (75cl) per lot - (owc)	<i>per lot</i> US\$8,000-11,000

CHÂTEAU LAFITE ROTHSCHILD 1905
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

386	1 Bottle (75cl) per lot - (owc)	per lot US\$18,000-26,000
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CHÂTEAU LAFITE ROTHSCHILD 1898
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level bn

394 1 Bottle (75cl) per lot - (owc) *per lot US\$55,000-75,000*

CHÂTEAU LAFITE ROTHSCHILD 1905
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

387	1 Bottle (75cl) per lot - (owc)	per lot US\$18,000-26,000
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CHÂTEAU LAFITE ROTHSCHILD 1897
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level ts

395 1 Bottle (75cl) per lot - (owc) *per lot* US\$32,000-42,000

Jürgen Schwarz
FIVE DECADES OF COLLECTING

Jürgen Schwarz
FIVE DECADES OF COLLECTING

CHÂTEAU LAFITE ROTHSCHILD 1894
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

396 1 Bottle (75cl) per lot - (owc) *per lot* US\$30,000-40,000

CARRUADES DE LAFITE 2009
Pauillac
Ex-Zachys Château Lafite Direct sale 2019

403 12 Bottles (75cl) per lot - (owc) *per lot* US\$2,600-3,500

CHÂTEAU LAFITE ROTHSCHILD 1891
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

397 1 Bottle (75cl) per lot - (owc) *per lot* US\$24,000-35,000

CARRUADES DE LAFITE 2009
Pauillac
Ex-Zachys Château Lafite Direct sale 2019

404 6 Magnums (150cl) per lot - (owc) *per lot* US\$4,200-5,500

CHÂTEAU LAFITE ROTHSCHILD 1887
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

398 1 Bottle (75cl) per lot - (owc) *per lot* US\$24,000-35,000

CARRUADES DE LAFITE 2009
Pauillac
Ex-Zachys Château Lafite Direct sale 2019

405 6 Magnums (150cl) per lot - (owc) *per lot* US\$4,200-5,500

CHÂTEAU LAFITE ROTHSCHILD 1868
Pauillac, 1er Cru Classé
Ex-Zachys Château Lafite Direct sale 2019, level into neck

399	1 Bottle (75cl) per lot - (owc)	per lot US\$80,000-110,000
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CARRUADES DE LAFITE 1986
Pauillac
Ex-Zachys Château Lafite Direct sale 2019, levels into neck

406	12 Bottles (75cl) per lot - (owc)	per lot US\$2,600-3,500
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CARRUADES DE LAFITE 2010
Pauillac
Ex-Zachys Château Lafite Direct sale 2019

400 12 Bottles (75cl) per lot - (owc) *per lot* US\$2,400-3,200

CARRUADES DE LAFITE 1986
Pauillac
Ex-Zachys Château Lafite Direct sale 2019, levels into neck

407 3 Double-Magnums (300cl) per lot - (owc) *per lot* US\$3,500-4,500

400 12 Bottles (75cl) per lot - (owc) *per lot* US\$2,400-3,200

CARRUADES DE LAFITE 1985
Pauillac
Ex-Zachys Château Lafite Direct sale 2019, levels into neck

408	6 Bottles (75cl) per lot - (owc)	per lot US\$1,200-1,700
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	CARRUADES DE LAFITE 2010 <i>Pauillac</i> <i>Ex-Zachys Château Lafite Direct sale 2019</i>	
401	6 Magnums (150cl) per lot - (owc)	<i>per lot</i> US\$4,800-6,500

CARRUADES DE LAFITE 1985
Pauillac
Ex-Zachys Château Lafite Direct sale 2019, levels into neck

409	6 Magnums (150cl) per lot - (owc)	per lot US\$3,000-4,000
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CARRUADES DE LAFITE 2010
Pauillac
Ex-Zachys Château Lafite Direct sale 2019

402 3 Double-Magnums (300cl) per lot - (owc) *per lot* US\$6,000-8,000

CARRUADES DE LAFITE 1985
Pauillac
Ex-Zachys Château Lafite Direct sale 2019, levels into neck
410 3 Double-Magnums (300cl) per lot - (owc) *per lot* US\$3,200-4,200

EX-THE PERSONAL
CELLARS OF H.R.H. PRINCE
ROBERT DE LUXEMBOURG

CHÂTEAU HAUT-BRION &
LA MISSION HAUT-BRION

Lots 411 - 446



CHÂTEAU HAUT-BRION



CHÂTEAU HAUT-BRION

Château Haut-Brion has been celebrated for centuries, its renown dating at least to a 1663 review in the diary of Samuel Pepys. In 1935, the estate was purchased by American financier Clarence Dillon, whose family continues to steward it today through his granddaughter, Joan Dillon, President of Domaine Clarence Dillon, and her son, His Royal Highness Prince Robert of Luxembourg, who serves as Vice President and Managing Director. In 1983, the family expanded their holdings with the acquisition of neighboring Château La Mission Haut-Brion.

The average age of Haut-Brion’s vines exceeds 35 years, with some parcels dating back to the 1930s. Red grapes are hand-sorted in the vineyard before being destemmed, lightly crushed to release the juice, and transferred to fermentation vats. Indigenous yeasts conduct the alcoholic fermentation under carefully controlled temperatures, followed by a maceration period of roughly 15 days. Malolactic fermentation occurs naturally through native lactic bacteria. After blending, the wine is aged for 18 to 24 months in predominantly new oak barrels crafted in Haut-Brion’s own cooperage, allowing complete control over the barrels’ (typically medium-minus) toasting.

Distinct among the First Growths, Château Haut-Brion is prized for its unmistakable Graves character — earthy, smoky, and mineral — married to an opulent texture and extraordinary ageworthiness.

CHÂTEAU HAUT-BRION 2017
Pessac-Léognan, 1er Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

412 3 Magnums (150cl) per lot - (owc) per lot US\$2,200-3,000

CHÂTEAU HAUT-BRION 2016
Pessac-Léognan, 1er Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

413 3 Magnums (150cl) per lot - (owc) per lot US\$2,600-3,500

CHÂTEAU HAUT-BRION 2015
Pessac-Léognan, 1er Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

414 3 Magnums (150cl) per lot - (owc) per lot US\$3,000-4,000

CHÂTEAU HAUT-BRION 2014
Pessac-Léognan, 1er Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

415 6 Magnums (150cl) per lot - (owc) per lot US\$4,200-5,500

CHÂTEAU HAUT-BRION 2017
Pessac-Léognan, 1er Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg (2022)

411 6 Bottles (75cl) per lot - (owc) per lot US\$1,800-2,600

CHÂTEAU HAUT-BRION 2013
Pessac-Léognan, 1er Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

416 6 Magnums (150cl) per lot - (owc) per lot US\$3,500-4,500

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	CHÂTEAU HAUT-BRION 2012 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
417	6 Magnums (150cl) per lot - (owc)	per lot	US\$3,500-4,500
	CHÂTEAU HAUT-BRION 2004 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
422	6 Magnums (150cl) per lot - (owc)	per lot	US\$4,200-5,500
	CHÂTEAU HAUT-BRION 2008 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
418	6 Magnums (150cl) per lot - (owc)	per lot	US\$4,200-5,500
	CHÂTEAU HAUT-BRION 2003 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
423	1 Double-Magnum (300cl) per lot - (owc)	per lot	US\$1,600-2,200
	CHÂTEAU HAUT-BRION 2007 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
419	12 Bottles (75cl) per lot - (owc)	per lot	US\$18,000-26,000
	CHÂTEAU HAUT-BRION 2003 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022, damaged case lid</i>		
424	1 Imperial (600cl) per lot - (owc)	per lot	US\$3,000-4,000
	CHÂTEAU HAUT-BRION 2007 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
420	1 Double-Magnum (300cl) per lot - (owc)	per lot	US\$300-400
	CHÂTEAU HAUT-BRION 2001 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
425	6 Magnums (150cl) per lot - (owc)	per lot	US\$3,500-4,500
	CHÂTEAU HAUT-BRION 2006 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
421	6 Magnums (150cl) per lot - (owc)	per lot	US\$4,200-5,500
	CHÂTEAU HAUT-BRION 1994 <i>Pessac-Léognan, 1er Cru Classé</i> <i>Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022</i>		
426	3 Magnums (150cl) per lot - (wc)	per lot	US\$2,000-2,800

CHÂTEAU LA MISSION HAUT-BRION

Considered by some as the unofficial sixth growth from the Left Bank of Bordeaux, Château La Mission Haut-Brion has an enviable reputation for producing complex, age-worthy and intensely flavoured reds and vibrant whites from their sublime terroir in the Pessac-Léognan appellation, located just a few miles from the city centre of Bordeaux.

In 1983, Château La Mission Haut-Brion was acquired by Domaine Clarence Dillon, also the owners of Château Haut-Brion, reuniting these two sister properties. The vineyards of La Mission Haut-Brion are located just across the road from Haut-Brion; however, there are significant differences between the two properties. Although some vines are planted in Pessac, most of the vineyards at La Mission are in the Bordeaux suburb of Talence, which is slightly flatter but still has excellent drainage and exposition. The soil is slightly richer, with a gravel soil over a subsoil of clay, sand and limestone. In comparison, the vineyards of Haut-Brion are located in Pessac with a slightly lower density of planting.

There is no disputing the extremely high quality of the wines produced by both of these world-renowned Estates. In certain vintages, La Mission Haut-Brion rivals – and occasionally surpasses – its illustrious neighbor, as exemplified by the exceptional 1982 vintage.

CHÂTEAU LA MISSION HAUT-BRION 2016
Pessac-Léognan, Cru Classé
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

438 3 Magnums (150cl) per lot - (owc) per lot US\$1,500-2,000

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2018
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg (2022)

439 3 Magnums (150cl) per lot - (owc) per lot US\$2,000-2,800

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2018
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

440 3 Magnums (150cl) per lot - (owc) per lot US\$2,000-2,800

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2017
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

441 3 Magnums (150cl) per lot - (owc) per lot US\$2,000-2,800

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2016
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

442 3 Magnums (150cl) per lot - (owc) per lot US\$1,900-2,800

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2016
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

443 3 Magnums (150cl) per lot - (owc) per lot US\$1,900-2,800

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2014
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

444 6 Magnums (150cl) per lot - (owc) per lot US\$3,800-4,800

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2013
Pessac-Léognan
Ex-Sotheby's NY The Personal Cellars of H.R.H. Prince Robert de Luxembourg 2022

445 6 Magnums (150cl) per lot - (owc) per lot US\$5,500-7,500

CHÂTEAU LA MISSION HAUT-BRION, BLANC 2012
Pessac-Léognan

446 6 Magnums (150cl) per lot - (owc) per lot US\$3,500-4,500



The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

2ÈME CRU CLASSÉ

CHÂTEAU BRANE-CANTENAC 2003

Saint-Estèphe, 2ème Cru Classé

Slightly stained labels

447

12 Bottles (75cl) per lot - (cn)

per lot

US\$600-800

CHÂTEAU COS D'ESTOURNEL 1986

Saint-Estèphe, 2ème Cru Classé

u.11 bn or better, 1vts, slightly bin-soiled labels, creased and nicked, slightly nicked capsules

452

12 Bottles (75cl) per lot - (cn)

per lot

US\$1,400-1,900

CHÂTEAU COS D'ESTOURNEL 2003

Saint-Estèphe, 2ème Cru Classé

Slightly stained labels

448

12 Bottles (75cl) per lot - (cn)

per lot

US\$1,400-1,900

CHÂTEAU COS D'ESTOURNEL 1961

Saint-Estèphe, 2ème Cru Classé

u.2us, 3ms, 1 ls, heavily bin-soiled and torn labels, corroded capsules, Ex-Graham Lyons sale Zachys 2008

453

6 Bottles (75cl) per lot - (cn)

per lot

US\$1,200-1,700

CHÂTEAU COS D'ESTOURNEL 2000

Saint-Estèphe, 2ème Cru Classé

u.bn, damp-affected label, chipped wax capsule, signs of old seepage

449

1 Imperial (600cl) per lot - (cn)

per lot

US\$1,300-1,800

CHÂTEAU COS D'ESTOURNEL 1959

Saint-Estèphe, 2ème Cru Classé

u.ms, slightly bin-soiled label, Ex-Graham Lyons sale Zachys April 2008

454

1 Jeroboam (450cl) per lot - (owc)

per lot

US\$3,000-4,000

CHÂTEAU COS D'ESTOURNEL 1996

Saint-Estèphe, 2ème Cru Classé

Levels bn

450

2 Double-Magnums (300cl) per lot - (cn)

per lot

US\$1,200-1,600

CHÂTEAU COS D'ESTOURNEL 1945

Saint-Estèphe, 2ème Cru Classé

u.us, bin-soiled label, faded, corroded capsule

455

1 Bottle (75cl) per lot - (cn)

per lot

US\$1,000-1,500

CHÂTEAU COS D'ESTOURNEL 1996

Saint-Estèphe, 2ème Cru Classé

u.bn, scuffed label, slightly cracked wax capsule, damaged owc lid

451

1 Imperial (600cl) per lot - (owc)

per lot

US\$1,200-1,700

CHÂTEAU COS D'ESTOURNEL 1928

Saint-Estèphe, 2ème Cru Classé

u.1bn, 1u/ms, 1 Rebouché au Château, slightly bin-soiled labels, faded recent capsules nicked

456

2 Bottles (75cl) per lot - (cn)

per lot

US\$1,100-1,600

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

CHÂTEAU DUCRU-BEAUCAILLOU 2000

Saint-Julien, 2ème Cru Classé

u.bn

457

1 Imperial (600cl) per lot - (cn)

per lot US\$1,600-2,200

CHÂTEAU DUCRU-BEAUCAILLOU 1996

Saint-Julien, 2ème Cru Classé

Levels u.bn

458

6 Magnums (150cl) per lot - (owc)

per lot US\$2,400-3,200

CHÂTEAU DUCRU-BEAUCAILLOU 1962

Saint-Julien, 2ème Cru Classé

u.2ts, 1us, 1u/ms, bin-soiled labels, 1 corroded capsule

459

4 Bottles (75cl) per lot - (cn)

per lot US\$900-1,300

CHÂTEAU DUCRU-BEAUCAILLOU 1957

Saint-Julien, 2ème Cru Classé

u.1 us, 1 ms, bin-soiled labels, torn, corroded capsules, 1 damaged capsule with exposed cork

460

2 Magnums (150cl) per lot - (cn)

per lot US\$600-800

CHÂTEAU GRUAUD LAROSE 1986

Saint-Julien, 2ème Cru Classé

u.9ts, 2us, 1u/ms, bin-soiled labels, creased and nicked, 3 corroded capsules, 1 recessed capsule, 1 torn

461

12 Bottles (75cl) per lot - (cn)

per lot US\$1,300-1,800

CHÂTEAU GRUAUD LAROSE 1961

Saint-Julien, 2ème Cru Classé

u.u/ms, bin-soiled and heavily nicked labels, corroded and nicked capsules

462

2 Magnums (150cl) per lot - (cn)

per lot US\$1,800-2,600

CHÂTEAU GRUAUD LAROSE 1865

Saint-Julien, 2ème Cru Classé

u.bn, recent release 1991, bin-soiled labels, discolored Château-embossed wax capsule

463

1 Bottle (75cl) per lot - (cn)

per lot US\$3,000-4,000

CHÂTEAU LASCOMBES 1959

Margaux, 2ème Cru Classé

u.1us, 3u/ms, heavily bin-soiled and damp-affected labels, corroded capsules

464

4 Bottles (75cl) per lot - (cn)

per lot US\$500-700

CHÂTEAU LÉOVILLE BARTON 2000

Saint-Julien, 2ème Cru Classé

slightly bin-soiled labels

465

12 Bottles (75cl) per lot - (cn)

per lot US\$1,200-1,700

CHÂTEAU LÉOVILLE BARTON 2000

Saint-Julien, 2ème Cru Classé

slightly bin-soiled labels

466

12 Bottles (75cl) per lot - (cn)

per lot US\$1,200-1,700

Jürgen Schwarz
FIVE DECADES OF COLLECTING

CHÂTEAU LÉOVILLE BARTON 2000 CHÂTEAU LÉOVILLE LAS CASES 2005
Saint-Julien, 2ème Cru Classé *Saint-Julien, 2ème Cru Classé*

467	3 Double-Magnums (300cl) per lot - (cn) <i>per lot</i> US\$1,500-2,000	<i>Slightly scuffed labels</i>
473	3 Double-Magnums (300cl) per lot - (owc) <i>per lot</i> US\$2,000-2,800	

473 3 Double-Magnums (300cl) per lot - (owc) *per lot* US\$2,000-2,800

CHÂTEAU LÉOVILLE BARTON 1961
Saint-Julien, 2ème Cru Classé

u.ms, heavily bin-soiled, torn label re-affixed with Scotch tape, 474 1Imperial (600cl) per lot - (owc) per lot US\$1,500-2,000
corroded capsules, Ex-Graham Lyons sale Zachys April 2008

468 1 Magnum (150cl) per lot - (cn) *per lot* US\$1,000-1,500

CHÂTEAU LÉOVILLE BARTON 1949	2000	(1 Magnum) Level into neck
<i>Saint-Julien, 2ème Cru Classé</i>	2000	

	u.ms, bin-soiled label, corroded capsules	1986	(1 Magnum) <i>Level into neck</i>
469	1 Bottle (75cl) per lot - (cn) <i>per lot</i> US\$300-400	1982	(1 Magnum) <i>Level into neck</i>

469 1 Bottle (75cl) per lot - (cn) *per lot* US\$300-400

CHÂTEAU LÉOVILLE BARTON 1945 Saint-Julien, 2ème Cru Classé CHÂTEAU LÉOVILLE LAS CASES 'VERTICAL' | 1982 - 2000

u.us, remains of label only, worn capsule, Ex-Graham Lyons sale
Zachys 2008

470	1 Bottle (75cl) per lot - (cn)	per lot US\$800-1,100
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CHÂTEAU LÉOVILLE BARTON 1945
Saint-Julien, 2ème Cru Classé

English bottled by BB&R, u.3ts, 1 just below ts, 2us, 2u/ms, remains of labels only affixed with Scotch tape, Ex-Graham Lyons sale

Zachys April 2008

CHÂTEAU LÉOVILLE LAS CASES 2005
Saint-Julien, 2ème Cru Classé

472	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> US\$2,200-3,000	477	6 Magnums (150cl) per lot - (wc)	<i>per lot</i> US\$3,500-5,000
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472 12 Bottles (75cl) per lot - (owc) *per lot* US\$2,200-3,000

477 6 Magnums (150cl) per lot - (wc) *per lot* US\$3,500-5,000



CHÂTEAU LÉOVILLE LAS CASES 1995
Saint-Julien, 2ème Cru Classé
Level into neck, damp-stained label

4781 Double-Magnum (300cl) per lot - (cn)per lot US\$750-1,000

CHÂTEAU LÉOVILLE LAS CASES 1961
Saint-Julien, 2ème Cru Classé
u.bn, slightly bin-soiled, nicked and hand-applied label, crinkled and worn capsule

4831 Jeroboam (450cl) per lot - (cn)per lot US\$2,600-3,500

CHÂTEAU LÉOVILLE LAS CASES 'VERTICAL' | 1978 - 1989

Château Léoville Las Cases
Saint-Julien, 2ème Cru Classé

1989(1 Bottle) *u.bn, nicked and bin-soiled label*
1985(1 Bottle) *u.bn, nicked and bin-soiled label*
1978(2 Bottles) *Levels bn, slightly bin-soiled labels, corroded capsules*

4794 Bottles (75cl) per lot - (cn)per lot US\$550-800

CHÂTEAU LÉOVILLE LAS CASES 1945
Saint-Julien, 2ème Cru Classé
u.u/ms, slightly scuffed and very slightly bin-soiled label, nicked and slightly oxidized capsule

4841 Magnum (150cl) per lot - (cn)per lot US\$1,400-1,900

CHÂTEAU LÉOVILLE LAS CASES 1982
Saint-Julien, 2ème Cru Classé
u.10ts, 2us, slightly bin-soiled, creased and nicked labels, corroded capsules

48012 Bottles (75cl) per lot - (cn)per lot US\$3,500-4,500

CHÂTEAU LÉOVILLE POYFERRÉ 1990
Saint-Julien, 2ème Cru Classé
Levels into neck, damp-affected labels, 1 torn

4856 Magnums (150cl) per lot - (cn)per lot US\$3,000-4,000

CHÂTEAU LÉOVILLE LAS CASES 1982
Saint-Julien, 2ème Cru Classé
u.bn, nicked and damp-stained label, owc missing lid

4811 Imperial (600cl) per lot - (owc)per lot US\$2,600-3,500

CHÂTEAU LÉOVILLE POYFERRÉ 1945
Saint-Julien, 2ème Cru Classé
u.m/l's, bin-soiled labels, nicked, corroded capsules

4861 Magnum (150cl) per lot - (cn)per lot US\$800-1,100

CHÂTEAU LÉOVILLE LAS CASES 1970
Saint-Julien, 2ème Cru Classé
u.us, bin-soiled label, corroded capsules

4821 Magnum (150cl) per lot - (cn)per lot US\$100-150

CHÂTEAU MONTROSE 2005
Saint-Estèphe, 2ème Cru Classé

4873 Bottles (75cl) per lot - (cn)per lot US\$350-450

Jürgen Schwarz
FIVE DECADES OF COLLECTING

Jürgen Schwarz
FIVE DECADES OF COLLECTING

CHÂTEAU MONTROSE 2000		
<i>Saint-Estèphe, 2ème Cru Classé</i>		
<i>Level into neck</i>		
488	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$1,000-1,500

CHÂTEAU MONTROSE 1921
Saint-Estèphe, 2ème Cru Classé
u.ts, bin-soiled label, Nicolas label torn, corroded capsule

493 1 Bottle (75cl) per lot - (cn) *per lot* US\$1,000-1,500

CHÂTEAU PICHON BARON 1959
Pauillac, 2ème Cru Classé
u.u/ms, bin-soiled and torn label re-attached, corroded capsule,
signs of old seepage

CHÂTEAU PICHON BARON 1945
Pauillac, 2ème Cru Classé
u, just below ts, handwritten Christie's label only, corroded
capsules

504	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$500-700
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CHÂTEAU PICHON BARON 'VERTICAL' | 2003 - 2005

Château Pichon Baron
Pauillac, 2ème Cru Classé

2005	(3 Bottles) <i>slightly bin-soiled labels</i>
2003	(3 Bottles) <i>slightly bin-soiled labels</i>

494 6 Bottles (75cl) per lot - (cn) *per lot* US\$650-900

CHÂTEAU MONTROSE 1996
Saint-Estèphe, 2ème Cru Classé
Levels into neck, 1 nicked capsule

489 6 Magnums (150cl) per lot - (owc) *per lot* US\$1,800-2,600

CHÂTEAU PICHON BARON 1959
Pauillac, 2ème Cru Classé
u.us, bin-soiled and nicked label, scuffed and soiled capsule, signs
of old seepage

500 1 Double-Magnum (300cl) per lot - (cn) *per lot* US\$1,000-1,500

CHÂTEAU PICHON LONGUEVILLE, COMTESSE DE
LANDE 'VERTICAL' | 1990 - 2004

Château Pichon Longueville, Comtesse de Lalande
Pauillac, 2ème Cru Classé

2004	(1 Bottle)
2003	(1 Bottle)
1990	(1 Bottle) <i>Level u. into neck, slightly bin-soiled and scuffed label</i>

505 3 Bottles (75cl) per lot - (cn) *per lot* US\$350-500

CHÂTEAU MONTROSE 1990
Saint-Estèphe, 2ème Cru Classé
Levels bn or better, bin-soiled labels, worn capsules

490	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$4,800-6,500
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CHÂTEAU PICHON BARON 2003
Pauillac, 2ème Cru Classé

495 12 Bottles (75cl) per lot - (cn) *per lot* US\$1,300-1,800

CHÂTEAU PICHON BARON 2000
Pauillac, 2ème Cru Classé

496 1 Imperial (600cl) per lot - (cn) *per lot* US\$1,600-2,200

CHÂTEAU MONTROSE 1970
Saint-Estèphe, 2ème Cru Classé
u.1vts, 2ts, damp-stained, nicked and creased labels

491 3 Magnums (150cl) per lot - (cn) *per lot* US\$600-800

CHÂTEAU PICHON BARON 1961
Pauillac, 2ème Cru Classé
u.2ts, 1u/ms, bin-soiled labels, 1 of which nicked

497 3 Bottles (75cl) per lot - (cn) *per lot* US\$1,200-1,700

CHÂTEAU PICHON BARON 1950
Pauillac, 2ème Cru Classé
u.1u/ms, 1ms, bin-soiled labels

502 2 Bottles (75cl) per lot - (cn) *per lot* US\$400-550

**CHÂTEAU PICHON LONGUEVILLE, COMTESSE DE
LALANDE 2000**
Pauillac, 2ème Cru Classé
Scuffed label

507 1 Imperial (600cl) per lot - (cn) *per lot* US\$1,500-2,000

CHÂTEAU MONTROSE 1953
Saint-Estèphe, 2ème Cru Classé
u.2u/ms, 1 remains of label, 1 handwritten label only, corroded
capsules, Ex-Graham Lyons sale Zachys April 2008

CHÂTEAU PICHON BARON 1959
Pauillac, 2ème Cru Classé
Level u. ts, bin-soiled and nicked label

498 1 Double-Magnum (300cl) per lot - (cn) *per lot* US\$1,000-1,500

CHÂTEAU PICHON BARON 1947
Pauillac, 2ème Cru Classé
u.2 us, 1 ms, bin-soiled labels, faded and torn, corroded capsules,
signs of old seepage

503 3 Bottles (75cl) per lot - (cn) *per lot* US\$900-1,300

**CHÂTEAU PICHON LONGUEVILLE, COMTESSE DE
LALANDE 1996**
Pauillac, 2ème Cru Classé
Levels u. bn

508 6 Magnums (150cl) per lot - (cn) *per lot* US\$2,000-2,800



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The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

3ÈME CRU CLASSÉ

CHÂTEAU CALON SEGUR 1947

Saint-Estèphe, 3ème Cru Classé

u.1bn, 3ts, 2u/ms, 5 bin-soiled labels, 1 of which torn, 1 missing label, corroded capsules

519

6 Magnums (150cl) per lot - (cn)

per lot US\$6,000-8,000

CHÂTEAU PALMER 2000

Margaux, 3ème Cru Classé

u.bn, slightly scuffed label

524

1 Imperial (600cl) per lot - (cn)

per lot US\$2,000-2,800

CHÂTEAU CALON SEGUR 1945

Saint-Estèphe, 3ème Cru Classé

English bottled by Hankey Bannister & Co, u.ms, remains of heavily bin-soiled labels, worn nicked capsules, Ex-Graham Lyons sale Zachys April 2008

520

2 Bottles (75cl) per lot - (cn)

per lot US\$700-900

CHÂTEAU PALMER 1983

Margaux, 3ème Cru Classé

u.5bn or better, 1ts, nicked capsules

525

6 Magnums (150cl) per lot - (owc)

per lot US\$8,500-12,000

CHÂTEAU CALON SEGUR 1945

Saint-Estèphe, 3ème Cru Classé

u.ms, scuffed , torn, and heavily creased label, corroded capsule

521

1 Magnum (150cl) per lot - (cn)

per lot US\$1,800-2,600

CHÂTEAU PALMER 1982

Margaux, 3ème Cru Classé

u.bn, torn label

526

1 Imperial (600cl) per lot - (cn)

per lot US\$4,000-5,000

CHÂTEAU CALON SEGUR 1929

Saint-Estèphe, 3ème Cru Classé

Believed re-corked, level u. into neck, slightly bin-soiled label reattached and misaligned, nicked and corroded capsule

522

1 Magnum (150cl) per lot - (cn)

per lot US\$2,000-2,800

CHÂTEAU PALMER 1975

Margaux, 3ème Cru Classé

u.ts, slightly bin-soiled label, corroded capsule

527

1 Magnum (150cl) per lot - (cn)

per lot US\$300-400

CHÂTEAU CALON SEGUR 1928

Saint-Estèphe, 3ème Cru Classé

u.u/ms, heavily bin-soiled label, torn heavily, corroded capsules

523

1 Magnum (150cl) per lot - (cn)

per lot US\$2,000-2,800

CHÂTEAU PALMER 1961

Margaux, 3ème Cru Classé

u.6ts, 1 us, 5u/ms, recent labels, worn and slightly oxidized capsules, Ex-Unicorn Collection, Zachys 2022

528

12 Bottles (75cl) per lot - (owc)

per lot US\$55,000-75,000

CHÂTEAU PALMER 1957

Margaux, 3ème Cru Classé

Level u. just below ts, slightly bin-soiled label, faded, corroded capsules

529

1 Magnum (150cl) per lot - (cn)

per lot US\$450-600



“Y”, CHÂTEAU D’YQUEM

lots 552, 553

BORDEAUX BLANC

CHÂTEAU D’YQUEM “Y”

			"Y", CHÂTEAU D'YQUEM 1985 <i>Bordeaux</i> <i>Levels u. us, 6 slightly bin-soiled labels, corroded capsules, 7 recessed capsules</i>		
552	12 Bottles (75cl) per lot - (2owc)	<i>per lot</i> US\$1,600-2,200	556	11 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$1,600-2,200
			DOMAINE DE CHEVALIER, BLANC 2004 <i>Pessac-Léognan, Cru Classé</i>		
553	12 Bottles (75cl) per lot - (2owc)	<i>per lot</i> US\$1,600-2,200	557	5 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$300-400
			PAVILLON BLANC DU CHÂTEAU MARGAUX 2003 <i>Bordeaux</i> <i>u.1bn, otherwise levels into neck, scuffed labels, slightly stained capsules</i>		
554	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> US\$1,900-2,800	558	5 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$500-700
			CHÂTEAU RIEUSSEC 1990 <i>Sauternes, 1er Cru Classé</i> <i>Ex-Zachys Château Lafite Direct sale 2019, level u. into neck</i>		
555	7 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$1,000-1,500	559	6 Magnums (150cl) per lot - (2owc)	<i>per lot</i> US\$1,100-1,600

BURGUNDY RED

DOMAINE DE LA ROMANÉE-CONTI

The jewel in the crown of the Côte d’Or, this peerless estate commands a roll call of the greatest Grand Cru vineyards: Romanée-Conti, La Tâche, Richebourg, Romanée-Saint-Vivant, Grands Echézeaux, Echézeaux, and Montrachet, among others.

Very few people are able to taste the magnificent wines that emanate from the old cuverie of the monks of Saint Vivant. Those who do are imbibing mythic treasures, pinot noir and chardonnay that displays aromatic fireworks, spherical structure and luscious texture.

The striking character of the wines is matched by Romanée-Conti’s storied and aristocratic history. In 1760, the property became the subject of a bidding war between Madame de Pompadour, the influential mistress of Louis XV, and the Prince de Conti, a cousin of the king. The prince ultimately prevailed, acquiring the estate for 8,000 livres and affixing his name to its most prized vineyard. That regal legacy resonates even today in the vineyard’s enduring mystique and its place at the pinnacle of Burgundy.

DOMAINE DE LA ROMANÉE-CONTI, LA TÂCHE

La Tâche is considered by many to be the most consistently excellent wine of Vosne-Romanée. The complex geology of this site encompasses a number of different soil structures including decomposed limestone of the lower Bathonian period, pebble and limestone debris, and clay soil mixed with fossilized oyster deposits. This unique feature combined with the breadth of altitudes covered by the vineyard makes it an exquisite synthesis of Vosne-Romanée.

DOMAINE DE LA ROMANÉE-CONTI, LA TÂCHE 2000
Côte de Nuits, Grand Cru
Slightly bin-soiled labels, consecutive bottle #s 03973-78

560 6 Bottles (75cl) per lot - (owc) per lot US\$20,000-30,000



Lots 562, 563, 571

561 6 Bottles (75cl) per lot - (owc) *per lot* US\$20,000-30,000

562 3 Bottles (75cl) per lot - (cn) *per lot* US\$15,000-20,000

563 6 Bottles (75cl) per lot - (owc) *per lot* US\$18,000-26,000

564 6 Bottles (75cl) per lot - (owc) *per lot* US\$13,000-18,000

565 6 Bottles (75cl) per lot - (owc) *per lot* US\$13,000-18,000

566 1 Magnum (150cl) per lot - (cn) *per lot* US\$3,200-4,200

567 6 Bottles (75cl) per lot - (owc) *per lot* US\$12,000-17,000

568 6 Bottles (75cl) per lot - (owc) *per lot* US\$11,000-16,000

569 6 Bottles (75cl) per lot - (owc) *per lot* US\$12,000-17,000

570 6 Bottles (75cl) per lot - (owc) *per lot* US\$12,000-17,000

571 3 Bottles (75cl) per lot - (cn) *per lot* US\$6,500-8,500

572	6 Bottles (75cl) per lot - (cn)	per lot US\$11,000-16,000
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573 1 Magnum (150cl) per lot - (cn) *per lot* US\$3,800-4,800

574 1 Magnum (150cl) per lot - (cn) *per lot* US\$1,600-2,200

575 1 Bottle (75cl) per lot - (cn) *per lot* US\$1,900-2,800

HENRI JAYER

Jayer brought a new rigour to every aspect of his craft, from plot selection to vinification, and his silky and seductive Pinot Noirs have earned a cult following among connoisseurs seeking wines from the best terroirs on the Côte de Nuits. His wines are highly sought-after, not only because they are among the most delicious, beguiling and extraordinary red wines ever produced, but also because they were made in tiny volumes from his small holdings of some of the best terroirs in and around Vosne-Romanée in the Côte de Nuits region of Burgundy.

Jayer's first vintage dates to 1945; between then and 2001, he would produce 56 more. Since his death in 2006 at the age of 84, his silky and seductive Pinot Noirs have grown ever rarer, creating a cult following among connoisseurs and collectors the world over.

HENRI JAYER, RICHEBOURG 1979

Côte de Nuits, Grand Cru

u.1x2cm, 2x3cm, slightly bin-soiled labels

576 3 Bottles (75cl) per lot - (cn) per lot US\$26,000-38,000



Lots 577, 578, 580

DOMAINE LEROY, RICHEBOURG 1990

Côte de Nuits, Grand Cru
u.1x3.5cm,1x5cm, bin-soiled and torn labels, signs of seepage, 1 stained vintage neck label

5892 Bottles (75cl) per lot - (cn)per lot US\$6,500-8,500

DOMAINE LEROY, ROMANÉE-SAINT-VIVANT 1999

Côte de Nuits, Grand Cru
u.1x3cm, slightly bin-soiled labels, congé capsules

5932 Bottles (75cl) per lot - (cn)per lot US\$5,500-7,500

DOMAINE LEROY, RICHEBOURG 1989

Côte de Nuits, Grand Cru
heavily bin-soiled labels, damp affected

5902 Bottles (75cl) per lot - (cn)per lot US\$6,000-8,000

DOMAINE LEROY, ROMANÉE-SAINT-VIVANT 1996

Côte de Nuits, Grand Cru
u.1x2.5cm, 1x4.5cm, bin-soiled, torn and slightly stained labels, worn capsules, 1 slightly raised cork

5942 Bottles (75cl) per lot - (cn)per lot US\$6,500-8,500

MAISON LEROY, RICHEBOURG 1989

Côte de Nuits, Grand Cru
bin-soiled labels, stained and worn capules

5912 Bottles (75cl) per lot - (cn)per lot US\$4,000-5,000

DOMAINE LEROY, CHAMBERTIN 2001

Côte de Nuits, Grand Cru
Levels 3cm or better, bin-soiled labels, 3 stained 1 torn, 1 re-affixed and misaligned, discolored capsules, signs of seepage

5956 Bottles (75cl) per lot - (cn)per lot US\$28,000-38,000

DOMAINE LEROY, ROMANÉE-SAINT-VIVANT 2001

Côte de Nuits, Grand Cru
bin-soiled and damp-affected labels, congé capsules

5924 Bottles (75cl) per lot - (cn)per lot US\$18,000-26,000

DOMAINE LEROY, CHAMBERTIN 1998

Côte de Nuits, Grand Cru
u.1x1cm, 2x1.5cm, 1x2cm, slightly bin-soiled label, faded and worn capsules, 2 raised capsules, 1 conge capsule, 1 creased capsule

5964 Bottles (75cl) per lot - (cn)per lot US\$20,000-30,000

DOMAINE LEROY, CHAMBERTIN 1997

Côte de Nuits, Grand Cru
u.3x2cm, 2x2.5cm, bin-soiled labels, 2 of which creased, slightly recessed capsules

5975 Bottles (75cl) per lot - (cn)per lot US\$14,000-19,000

DOMAINE LEROY, CLOS DE VOUGEOT 2001

Côte de Nuits, Grand Cru
u.3x3cm,1x3.5cm, bin-soiled labels, discolored and chipped wax capsules

5984 Bottles (75cl) per lot - (cn)per lot US\$9,500-14,000

ARMAND ROUSSEAU

This historic Domaine was created at the beginning of the 20th century by Armand Rousseau, who had inherited several parcels of vines located in Gevrey-Chambertin. Following the tragic death of Armand in 1959 in a car accident, the Domaine passed to Charles Rousseau who went on to acquire several plots of Grand Cru vineyards and establish the Domaine’s reputation on the global wine stage. Today, the Domaine is run by Eric, Charles’s son, and Cyrielle, Eric’s daughter. Cyrielle brings her global knowledge to the Domaine having spent time in Oregon, Australia and New Zealand. Domaine Armand Rousseau stands among the undisputed reference points in Burgundy. The wines are built for longevity, revealing increasing nuance, harmony, and depth with extended cellaring. At their best, they offer a rare combination of finesse and underlying power that few Domaines can rival.

DOMAINE ARMAND ROUSSEAU, CHAMBERTIN 1995

Côte de Nuits, Grand Cru
u.2cm, slightly bin-soiled label, nicked, corroded capsule 750 ml label

6001 Magnum (150cl) per lot - (cn)per lot US\$4,200-5,500

DOMAINE ARMAND ROUSSEAU, CHAMBERTIN 1995

Côte de Nuits, Grand Cru
u.1x1.5, 1x2cm, 1x2.5cm, slightly discolored capsules

6013 Magnums (150cl) per lot - (cn)per lot US\$13,000-18,000

DOMAINE ARMAND ROUSSEAU, CHAMBERTIN 1990

Côte de Nuits, Grand Cru
Excellent levels, bin-soiled and torn labels, 1 damaged neck label, two different label styles

6022 Bottles (75cl) per lot - (cn)per lot US\$4,500-6,000

DOMAINE LEROY, CORTON, LES RENARDES 1999

Côte de Beaune, Grand Cru
Excellent levels, bin-soiled labels

5994 Bottles (75cl) per lot - (cn)per lot US\$10,000-15,000

DOMAINE COMTE GEORGES
DE VOGÜÉ

This famous estate owns 70 percent of the Grand Cru Musigny and nearly a fifth of Bonnes Mares. The domaine is based in a 15th-century house in Chambolle believed to have been built or first inhabited by Jean Moisson — an ancestor of the current owners — marking the beginning of a family lineage that continues to this day. Few estates in Burgundy have held their vineyard lands so long.

DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES

Alongside Grand Cru Musigny, the domaine’s other star is their 2.7 hectare plot of Bonnes Mares, which accounts for 400 cases a year. The vines are on the Chambolle side of the Morey boundary — a parcel which tends towards elegant, refined Bonnes Mares. Fine old vintages deliver violet, strawberry notes with a delicate peony blossom underpinned by a ground coffee bean flavour and toasty oak. Darker and more brooding than the Musigny, former head of the estate François Millet described it as an electric wine — like a thunderstorm about to break.

DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY,
CUVÉE VIEILLES VIGNES 1999
Côte de Nuits, Grand Cru
Excellent levels

603 6 Bottles (75cl) per lot - (owc) per lot US\$3,000-4,000

DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY,
CUVÉE VIEILLES VIGNES 1999
Côte de Nuits, Grand Cru
Excellent levels

604 6 Bottles (75cl) per lot - (owc) per lot US\$3,000-4,000

DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY,
CUVÉE VIEILLES VIGNES 1998
Côte de Nuits, Grand Cru
Slightly bin-soiled label, creased 1 torn

605 12 Bottles (75cl) per lot - (cn) per lot US\$4,800-6,500



Lots 603, 613



DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY, CUVÉE VIEILLES VIGNES 1996 <i>Côte de Nuits, Grand Cru</i> <i>Excellent levels, 1 slightly scuffed and nicked label</i>		DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES 2001 <i>Côte de Nuits, Grand Cru</i>	
606	2 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$1,700-2,400	612	6 Bottles (75cl) per lot - (owc) <i>per lot</i> US\$1,900-2,800
DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY, CUVÉE VIEILLES VIGNES 1995 <i>Côte de Nuits, Grand Cru</i> <i>Bin-soiled, tissue-stained, and creased labels, 1 creased capsule</i>		DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES 1999 <i>Côte de Nuits, Grand Cru</i>	
607	4 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,800-2,600	613	6 Bottles (75cl) per lot - (owc) <i>per lot</i> US\$2,000-2,800
DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY, CUVÉE VIEILLES VIGNES 1990 <i>Côte de Nuits, Grand Cru</i> <i>u.1x2cm, 1x2.5cm, 1x3.5cm, bin-soiled labels</i>		DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES 1998 <i>Côte de Nuits, Grand Cru</i> <i>Creased labels</i>	
608	3 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,500-2,000	614	6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,900-2,800
DOMAINE COMTE GEORGES DE VOGÜÉ, MUSIGNY, CUVÉE VIEILLES VIGNES 1990 <i>Côte de Nuits, Grand Cru</i> <i>u.3cm or better, bin-soiled labels, 1 creased, 3 corroded capsules, 1 signs of old seepage</i>		DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES 1997 <i>Côte de Nuits, Grand Cru</i> <i>5x1.5cm, 1x2.5cm, bin-soiled labels, 1 of which torn</i>	
609	12 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$6,000-8,000	615	6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,800-2,600
DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES 2002 <i>Côte de Nuits, Grand Cru</i> <i>u.2x2.5cm, 1x3cm, 2 slightly scuffed labels</i>		DOMAINE COMTE GEORGES DE VOGÜÉ, CHAMBOLLE-MUSIGNY, LES AMOUREUSES 1990 <i>Côte de Nuits, Premier Cru</i> <i>u.4.5cm, bin-soiled label, slightly corroded capsule</i>	
610	3 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$1,800-2,600	616	1 Magnum (150cl) per lot - (cn) <i>per lot</i> US\$1,300-1,800
DOMAINE COMTE GEORGES DE VOGÜÉ, BONNES MARES 2001 <i>Côte de Nuits, Grand Cru</i> <i>Heavily tissue-stained labels</i>			
611	6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,900-2,800		



EX-DOMAINE PONSOT

Lots 617 - 630

DOMAINE PONSOT

Founded in 1872, Domaine Ponsot traces its origins to William Ponsot of Saint-Romain, who established his estate in Morey-Saint-Denis with prized holdings in Clos des Monts-Luisants and Clos de la Roche, alongside fruit from Charmes-Chambertin and Gevrey-Chambertin Les Combottes.

In the 1920s, his nephew Hippolyte Ponsot — a former diplomat and trained lawyer — assumed stewardship of the domaine. A visionary of his era, he expanded the vineyards and, in 1932, became one of the first Burgundy producers to bottle his entire harvest at the estate. Just a few years later, he helped establish the Appellation d’Origine Contrôlée (AOC) system that remains the foundation of Burgundy’s identity.

Guided by a philosophy of harmony with nature, Domaine Ponsot eschews fertilizers, pesticides, and insecticides, while vineyard and cellar work alike follow the rhythm of the lunar calendar.

In 2022, the family celebrated its 150th anniversary with a landmark auction of 200 lots — over 400 rare bottles released directly from the domaine’s historic cellar.

DOMAINE PONSOT, CHAMBERTIN, CUVÉE VIEILLES VIGNES 2004
Côte de Nuits, Grand Cru
Ex-Ponsot Direct sale, Christie's Geneva 2022

617 1 Jeroboam (300cl) per lot - (owc) per lot US\$1,200-1,700

DOMAINE PONSOT, CHAMBERTIN, CUVÉE VIEILLES VIGNES 1996
Côte de Nuits, Grand Cru
Ex-Ponsot Direct sale, Christie's Geneva 2022

618 1 Jeroboam (300cl) per lot - (owc) per lot US\$1,400-1,900

DOMAINE PONSOT, CHAMBERTIN, CUVÉE VIEILLES VIGNES 1995
Côte de Nuits, Grand Cru
Ex-Ponsot Direct sale, Christie's Geneva 2022

619 1 Jeroboam (300cl) per lot - (owc) per lot US\$1,400-1,900

132133

ITALY RED

GIACOMO CONTERNO

GIACOMO CONTERNO, BAROLO, MONFORTINO
RISERVA 2006
Piedmont

647 6 Bottles (75cl) per lot - (oc) *per lot* US\$3,800-4,800

GIACOMO CONTERNO, BAROLO, MONFORTINO
RISERVA 2002
Piedmont

648 9 Bottles (75cl) per lot - (oc) *per lot* US\$6,500-8,500

GIACOMO CONTERNO, BAROLO, MONFORTINO
RISERVA 2002
Piedmont

Slightly damp-affected labels, 4 missing vintage neck labels
649 12 Bottles (75cl) per lot - (cn) *per lot* US\$8,500-12,000



Lots 653, 654, 657, 658

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 2002 <i>Piedmont</i>			GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 1999 <i>Piedmont</i> <i>Level u. into neck</i>			
650	6 Magnums (150cl) per lot - (cn)	<i>per lot</i>	US\$9,000-13,000	654	1 Magnum (150cl) per lot - (owc) <i>per lot</i>	US\$1,700-2,400

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 2002 <i>Piedmont</i> <i>Slightly creased labels</i>			GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 1998 <i>Piedmont</i> <i>Levels u. into neck, 1 slightly scuffed label</i>				
651	6 Magnums (150cl) per lot - (cn)	<i>per lot</i>	US\$9,000-13,000	655	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$3,800-4,800

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 2001 <i>Piedmont</i>			GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 1997 <i>Piedmont</i> <i>Levels u. into neck</i>		
652	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$700-900	656	8 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$7,000-9,000

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 2000 <i>Piedmont</i>			GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 1990 <i>Piedmont</i> <i>Levels u. bn or better</i>		
653	2 Magnums (150cl) per lot - (2owc)	<i>per lot</i> US\$2,600-3,500	657	6 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$7,000-9,000

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA 1990 <i>Piedmont</i> <i>Level u. into neck, scuffed capsule</i>			GIACOMO CONTERNO, BAROLO, FRANCIA 2004 <i>Piedmont</i> <i>1 nicked label</i>				
658	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$3,000-4,000	662	7 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,300-1,800

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA SPECIALE 1967 <i>Piedmont</i> <i>Levels u. ts, bin-soiled and creased labels, 1 nicked capsule, 1 missing vintage neck label</i>			GIACOMO CONTERNO, BAROLO, FRANCIA 2004 <i>Piedmont</i>		
659	2 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$1,500-2,000	663	12 Bottles (75cl) per lot - (oc)	<i>per lot</i> US\$2,200-3,000

GIACOMO CONTERNO, BAROLO, MONFORTINO RISERVA SPECIALE 1964 <i>Piedmont</i> <i>u.bn, slightly bin-soiled label</i>				GIACOMO CONTERNO, BAROLO, FRANCIA 2004 <i>Piedmont</i>			
660	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	US\$700-900	664	12 Bottles (75cl) per lot - (oc)	<i>per lot</i>	US\$2,200-3,000

GIACOMO CONTERNO, BAROLO, FRANCIA 2007			GIACOMO CONTERNO, BAROLO, FRANCIA 2001		
Piedmont			Piedmont		
661	12 Bottles (75cl) per lot - (cn)	per lot US\$2,200-3,000	665	5 Magnums (150cl) per lot - (oc)	per lot US\$750-1,000



Lots 680, 684

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

BRUNO GIACOSA

BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE
ROCCHES RISERVA 2001

Piedmont

666 12 Bottles (75cl) per lot - (2owc) per lot US\$5,500-7,500

BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE
ROCCHES RISERVA 2001

Piedmont

667 3 Magnums (150cl) per lot - (owc) per lot US\$2,600-3,500

BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE
ROCCHES RISERVA 2001

Piedmont

668 3 Magnums (150cl) per lot - (owc) per lot US\$2,600-3,500

BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE
ROCCHES RISERVA 2000

Piedmont

669 6 Bottles (75cl) per lot - (owc) per lot US\$2,400-3,200

BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE
ROCCHES RISERVA 2000

670 12 Bottles (75cl) per lot - (2owc) per lot US\$4,800-6,500

BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE
ROCCHES RISERVA 2000

Piedmont

1 slightly scuffed label

671 4 Magnums (150cl) per lot - (cn) per lot US\$3,500-4,500

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE ROCCHES RISERVA 2000 <i>Piedmont</i>		
672	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE ROCCHES RISERVA 2000 <i>Piedmont</i>		
673	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800
	BRUNO GIACOSA, BAROLO, FALLETTO VIGNA LE ROCCHES RISERVA 2007 <i>Piedmont</i>		
674	6 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$1,600-2,200
	BRUNO GIACOSA, BAROLO, FALLETTO DI SERRALUNGA 2005 <i>Piedmont</i>		
675	12 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$1,700-2,400
	BRUNO GIACOSA, BAROLO, FALLETTO DI SERRALUNGA 1999 <i>Piedmont</i> <i>Levels u. bn</i>		
676	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$2,200-3,000
	BRUNO GIACOSA, BAROLO, LE ROCCHES DEL FALLETTO DI SERRALUNGA 1998 <i>Piedmont</i>		
677	12 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$2,200-3,000
	BRUNO GIACOSA, BAROLO, LE ROCCHES DEL FALLETTO DI SERRALUNGA 1997 <i>Piedmont</i> <i>Levels u. bn</i>		
678	12 Bottles (75cl) per lot - (2owc)	<i>per lot</i>	US\$2,200-3,000
	BRUNO GIACOSA, BAROLO, LE ROCCHES DEL FALLETTO 1997 <i>Piedmont</i> <i>Levels u. bn, 6 damp-affected and torn labels</i>		
679	12 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$2,200-3,000
	BRUNO GIACOSA, BAROLO, FALLETTO DI SERRALUNGA 1997 <i>Piedmont</i> <i>Levels u. into neck</i>		
680	6 Magnums (150cl) per lot - (2owc)	<i>per lot</i>	US\$1,400-1,900
	BRUNO GIACOSA, BAROLO, FALLETTO DI SERRALUNGA RISERVA 1996 <i>Piedmont</i> <i>Levels u. bn</i>		
681	12 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$4,800-6,500
	BRUNO GIACOSA, BAROLO, FALLETTO DI SERRALUNGA D'ALBA RISERVA 1996 <i>Piedmont</i> <i>Level into neck, slightly faded label</i>		
682	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$800-1,100
	BRUNO GIACOSA, BAROLO, FALLETTO DI SERRALUNGA D'ALBA RISERVA 1996 <i>Piedmont</i> <i>Levels u. bn</i>		
683	6 Magnums (150cl) per lot - (2owc)	<i>per lot</i>	US\$4,800-6,500
	BRUNO GIACOSA, BAROLO, COLLINA RIONDA 1985 <i>Piedmont</i> <i>Levels u. bn or better, slightly bin-soiled and creased labels</i>		
684	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$3,500-4,500



Lot 684

142143

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FIVE DECADES OF COLLECTING

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FIVE DECADES OF COLLECTING

	GAJA, BARBARESCO, COSTA RUSSI 2001 <i>Piedmont</i> <i>Slightly nicked labels</i>				ALDO CONTERNO, BAROLO, RISERVA SPECIALE 1964 <i>Piedmont</i> <i>u.4x5cm, stained label</i>			
709	8 Bottles (75cl) per lot - (cn)			<i>per lot</i>	US\$1,600-2,200	716	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> US\$300-400
	GAJA, BARBARESCO, SORÌ SAN LORENZO 2001 <i>Piedmont</i>						MIXED LOT PIEDMONT 1990 - 2005	
710	4 Bottles (75cl) per lot - (cn)			<i>per lot</i>	US\$1,000-1,500		Roberto Voerzio, Barolo, Cerequio 2005 (1 Bottle) Luciano Sandrone, Barolo, Cannubi Boschis 1990 (1 Bottle) <i>Stained label</i>	
						717	2 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$450-600
	GAJA, BARBARESCO, SORÌ SAN LORENZO 2000 <i>Piedmont</i>						MIXED LOT PIEDMONT 1947 - 1968	
711	5 Bottles (75cl) per lot - (oc)			<i>per lot</i>	US\$1,100-1,600		Giuseppe Rinaldi, Barolo 1968 (2 Bottles) <i>u.1x2cms, 1x3.5cm, 1 recent release, bin-soiled labels</i> Giuseppe Mascarello e Figlio, Barolo 1955 (2 Bottles) <i>u.3cm, slightly bin-soiled labels</i> Giacomo Borgogno & Figli, Barolo, Antichi Vigneti Propri Riserva 1947 (2 Bottles) <i>u.5cm, bin-soiled labels, nicked and corroded capsules</i>	
	GAJA, BARBARESCO, SORÌ TILDIN 1997 <i>Piedmont</i> <i>Slightly bin-soiled labels</i>					718	6 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$1,300-1,800
712	12 Bottles (75cl) per lot - (owc)			<i>per lot</i>	US\$3,200-4,200			
	GAJA, BARBARESCO 1997 <i>Piedmont</i>						GIACOMO BORGOGNO & FIGLI, BAROLO, RISERVA 1961 <i>Piedmont</i> <i>u.3cm or better, 1 slightly marked label, late release</i>	
713	6 Bottles (75cl) per lot - (owc)			<i>per lot</i>	US\$1,100-1,600	719	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$1,400-1,900
							NATALE MASCARELLO, BAROLO 1958 <i>Piedmont</i> <i>Levels u. bn or better, slightly bin-soiled labels, oxidized capsules</i>	
	ALDO CONTERNO, BAROLO, BUSSIA 1989 <i>Piedmont</i> <i>1 nicked label</i>					720	8 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$800-1,100
714	2 Magnums (150cl) per lot - (cn)			<i>per lot</i>	US\$700-900			
							MASCARELLO GIUSEPPE & FIGLIO, BAROLO 1958 <i>Piedmont</i> <i>u.2x3.5cm, 1x5cm, bin-soiled labels, faded, nicked capsules, 2 label styles</i>	
						721	3 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$650-850
	ALDO CONTERNO, BAROLO, BUSSIA COLONNELLO 1978 <i>Piedmont</i> <i>u.10x3cm or better, 2x3.5cm</i>						GIACOMO BORGOGNO & FIGLI, BAROLO, RISERVA 1952 <i>Piedmont</i> <i>Levels u. 2.5cm or better, late release</i>	
715	12 Bottles (75cl) per lot - (cn)			<i>per lot</i>	US\$1,800-2,600	722	11 Bottles (75cl) per lot - (cn)	<i>per lot</i> US\$1,100-1,600

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FIVE DECADES OF COLLECTING

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FIVE DECADES OF COLLECTING

	LE MACCHIOLE, MESSORIO 2004 <i>Tuscany</i>			SASSICAIA, TENUTA SAN GUIDO 1985 <i>Tuscany</i> <i>Levels u. bn or better</i>	
723	6 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$1,100-1,600	730	6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$11,000-16,000
MIXED LOT TUSCANY 2004					
	Palazzo Brunello di Montalcino 2004	(6 bottles)			
	<i>Levels u. bn or better</i>				
	Fattoria Le Pupille, Saffredi 2004	(6 bottles)			
	<i>Levels u. bn or better, scuffed labels</i>				
724	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$450-650	731	1 Magnum (150cl) per lot - (cn) <i>per lot</i> US\$5,000-7,000
MASSETO 'VERTICAL' 1997 - 2002					
	Masseto <i>Tuscany</i>				
	2002	(1 Bottle)			
	1997	(1 Bottle) <i>Level u. into neck, slightly scuffed label</i>			
725	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,000-1,400		
	MASSETO 1995 <i>Tuscany</i> <i>u.bn, slightly bin-soiled label, torn and chipped wax capsule</i>				
726	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800		
	SASSICAIA, TENUTA SAN GUIDO 1990 <i>Tuscany</i> <i>u. bn, slightly bin-soiled and creased labels, 1 torn</i>				
727	2 Magnums (150cl) per lot - (cn)	<i>per lot</i>	US\$1,300-1,800		
	SASSICAIA, TENUTA SAN GUIDO 1988 <i>Tuscany</i> <i>Level into neck, slightly bin-soiled and creased label, recessed capsule</i>				
728	1 Magnum (150cl) per lot - (cn)	<i>per lot</i>	US\$1,200-1,700		
	SASSICAIA, TENUTA SAN GUIDO 1985 <i>Tuscany</i> <i>u. bn, bin-soiled labels</i>				
729	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$3,500-4,500		
	SASSICAIA, TENUTA SAN GUIDO 1985 <i>Tuscany</i> <i>u.vts, slightly bin-soiled and creased labels, oxidized caps</i>				
	SASSICAIA, TENUTA SAN GUIDO 1985 <i>Tuscany</i> <i>u. bn</i>				
	ORNELLAIA 1997 <i>Tuscany</i> <i>u. bn</i>				
732	2 Magnums (150cl) per lot - (cn)	<i>per lot</i>	US\$900-1,300		
	ORNELLAIA 1990 <i>Tuscany</i> <i>u.bn, slightly bin-soiled labels</i>				
733	3 Magnums (150cl) per lot - (owc)	<i>per lot</i>	US\$1,100-1,600		
MIXED LOT ITALY 1999 - 2007					
	Tignanello 2007	(1 Bottle)			
	Luce, Brunello di Montalcino, Luce della Vite 2007	(2 Bottles)			
	Luce, Brunello di Montalcino, Luce della Vite 2005	(1 Bottle)			
	Le Macchiole, Messorio 2004	(1 Bottle)			
	Tua Rita, Redigaffi 2002	(1 Bottle)			
	Bruno Rocca Rabaja, Barbaresco 2001	(1 Bottle)			
	<i>u.ts</i>				
	Montevertine, Le Pergole Torte 1999	(1 Bottle)			
	<i>u.bn</i>				
734	8 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$750-1,100		



Lots 746, 748

VENETO

GIUSEPPE QUINTARELLI

QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO 1997

Veneto

Levels u. 2.5cm, slightly bin-soiled labels, 1 torn

7353 Bottles (75cl) per lot - (cn)per lot US\$950-1,400

QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995

Veneto

Levels u. 3cm or better, slightly bin-soiled labels

7369 Bottles (75cl) per lot - (cn)per lot US\$700-900

QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995

Veneto

Levels u. into neck, 1 slightly scuffed label

7372 Magnums (150cl) per lot - (cn)per lot US\$1,400-1,900

QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995

Veneto

Level u. into neck

7381 Double-Magnum (300cl) per lot - (cn)per lot US\$2,000-2,800

QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995

Veneto

Level u. into neck

7391 Double-Magnum (300cl) per lot - (cn)per lot US\$2,000-2,800

	QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995 <i>Veneto</i> <i>Level u. into neck</i>		QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1991 <i>Veneto</i> <i>Levels u. 3cm</i>	
740	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800	745 11 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$4,200-5,500
	QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995 <i>Veneto</i> <i>Level u. into neck</i>		QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1985 <i>Veneto</i> <i>Levels u. 3cm, scuffed labels</i>	
741	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800	746 6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,600-3,500
	QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995 <i>Veneto</i> <i>Level u. into neck</i>		QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO RISERVA 1990 <i>Veneto</i> <i>Levels u. into neck</i>	
742	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800	747 3 Magnums (150cl) per lot - (cn) <i>per lot</i> US\$6,000-8,000
	QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1995 <i>Veneto</i> <i>Level u. into neck</i>		QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO RISERVA 1985 <i>Veneto</i> <i>Levels u. 3cm</i>	
743	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i>	US\$2,000-2,800	748 4 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,200-3,000
	QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1993 <i>Veneto</i> <i>Levels u. 3cm or better</i>		QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE RISERVA 1983 <i>Veneto</i> <i>u.2cm, slightly bin-soiled and nicked labels</i>	
744	9 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$700-900	749 2 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$2,000-2,800

	QUINTARELLI GIUSEPPE, RECIOTO DELLA VALPOLICELLA, CLASSICO 1993 <i>Veneto</i>		QUINTARELLI GIUSEPPE, ALZERO CABERNET FRANC 1990 <i>Veneto</i> <i>Levels u. bn or better</i>	
750	6 Half-Bottles (37.5cl) per lot - (cn)	<i>per lot</i>	US\$500-700	754 8 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$3,200-4,200
	QUINTARELLI GIUSEPPE, RECIOTO DELLA VALPOLICELLA, CLASSICO RISERVA 1990 <i>Veneto</i> <i>Levels u. 3cm or better, slightly bin-soiled labels</i>		QUINTARELLI GIUSEPPE, ALZERO CABERNET FRANC 1989 <i>Veneto</i> <i>u. bn, bin-soiled labels</i>	
751	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,500-2,000	755 3 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$900-1,300
	QUINTARELLI GIUSEPPE, AMARONE DELLA VALPOLICELLA, CLASSICO SUPERIORE 1990 <i>Veneto</i> <i>Levels u. 2cm or better</i>		QUINTARELLI GIUSEPPE, ALZERO CABERNET FRANC 1989 <i>Veneto</i> <i>u. bn</i>	
752	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600	756 6 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,800-2,600
	QUINTARELLI GIUSEPPE, ALZERO CABERNET FRANC 1992 <i>Veneto</i> <i>u. bn</i>		MIXED LOT VENETO 1993 - 2000 Masi, Amarone, Campolongo Di Torbe 2000 (1 Bottle) Dal Forno Romano, Recioto della Valpolicella 1997 (1 Half-Bottle) Quintarelli Giuseppe, Amarone della Valpolicella, Classico Superiore 1993 (1 Bottle) <i>u.2cm, scuffed label</i>	
753	8 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$3,200-4,200	757 2 Bottles (75cl) and 1 Half-Bottle (37.5cl) per lot - (cn) <i>per lot</i> US\$450-700

SPAIN RED

VEGA SICILIA

VEGA SICILIA, UNICO 1981

Ribera del Duero

u.2ts, packed in a 6-bottle owc

758

2 Bottles (75cl) per lot - (owc)

per lot US\$800-1,100

VEGA SICILIA, UNICO 1979

Ribera del Duero

u.vts, bin-soiled labels, 1 pen-marked

759

2 Bottles (75cl) per lot - (cn)

per lot US\$800-1,100

VEGA SICILIA, UNICO 1970

Ribera del Duero

u.vts, slightly bin-soiled label, marked labels

760

2 Bottles (75cl) per lot - (cn)

per lot US\$1,200-1,700

VEGA SICILIA, UNICO 1968

Ribera del Duero

u.ts, slightly bin-soiled label, stained and worn capsule

761

1 Magnum (150cl) per lot - (cn)

per lot US\$2,400-3,200

VEGA SICILIA, UNICO 1968

Ribera del Duero

u.us, slightly bin-soiled label, stained, worn, and nicked capsule

762

1 Magnum (150cl) per lot - (cn)

per lot US\$2,400-3,200



Lots 758, 761, 762, 763

	VEGA SICILIA, UNICO 1960 <i>Ribera del Duero</i> <i>u.bn</i>		ALVARO PALACIOS, L'ERMITA, PRIORAT 1995 <i>Catalunya</i> <i>u.bn, slightly bin-soiled labels</i>	
763	1 Magnum (150cl) per lot - (owc)	<i>per lot</i>	US\$1,400-1,900	766 6 Bottles (75cl) per lot - (owc) <i>per lot</i> US\$1,200-1,700

	VEGA SICILIA, UNICO RESERVA ESPECIAL MV <i>Ribera del Duero</i> <i>Lot 015/98, levels u. bn, bin-soiled labels</i>		ALVARO PALACIOS, L'ERMITA, PRIORAT 1995 <i>Catalunya</i> <i>u.bn, slightly faded and scuffed label</i>	
764	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$1,800-2,600	767 1 Jeroboam (500cl) per lot - (owc) <i>per lot</i> US\$1,500-2,000

FURTHER SPAIN & PORTUGAL

	ALVARO PALACIOS, FINCA DOFI, PRIORAT 2004 <i>Catalunya</i> <i>Stained labels</i>		ALVARO PALACIOS, L'ERMITA, PRIORAT 1994 <i>Catalunya</i> <i>u.bn, slightly scuffed label, corroded capsule</i>	
765	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$500-700	768 1 Jeroboam (500cl) per lot - (cn) <i>per lot</i> US\$1,000-1,500

	BODEGAS ALEJANDRO FERNANDEZ, PESQUERA JANUS RESERVA 1994 <i>Ribera del Duero</i> <i>u.7ts, 4 us, 1u/ms, slightly bin-soiled label, nicked, worn capsules, 3 recessed, 4 signs of seepage</i>		MARQUES DE MURRIETA, YGAY ETIQUETA BLANCA 1971 <i>Rioja</i> <i>u.1vts, 1ts, 1u/ms, 1 slightly scuffed and 2 slightly stained labels</i>	
769	12 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$700-900	772 3 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$300-400

	BODEGAS ALEJANDRO FERNANDEZ, PESQUERA JANUS GRAN RESERVA 1991 <i>Ribera del Duero</i> <i>u.3vts, 3ts, slightly torn labels, signs of seepage</i>		MIXED LOT CASA FERREIRINHA 1990 - 1991	
770	6 Bottles (75cl) per lot - (owc)	<i>per lot</i>	US\$550-750	Casa Ferreirinha, Barca Velha 1991 (2 Bottles) <i>Slightly bin-soiled and nicked labels</i>
				Casa Ferreirinha, Reserva Especial 1990 (2 Bottles) <i>Slightly bin-soiled labels</i>
773	4 Bottles (75cl) per lot - (cn)	<i>per lot</i>	US\$550-750	

	BODEGAS ALEJANDRO FERNANDEZ, PESQUERA JANUS GRAN RESERVA 1991 <i>Ribera del Duero</i> <i>u.bn, signs of seepage</i>		CASA FERREIRINHA, BARCA VELHA 1985 <i>Douro</i> <i>Slightly bin-soiled labels</i>	
771	1 Magnum (150cl) per lot - (owc)	<i>per lot</i>	US\$300-400	774 7 Bottles (75cl) per lot - (cn) <i>per lot</i> US\$1,700-2,400

CALIFORNIA

HEITZ CELLAR

HEITZ CELLAR, CABERNET SAUVIGNON 1974

Napa Valley
Levels u. ts or better, scuffed and slightly bin-soiled labels, one torn, worn capsules, 1 corroded, Ex-The Unicorn Collection, Zachys 2022

775 12 Bottles (75cl) per lot - (oc) per lot US\$3,500-4,500

HEITZ CELLAR, MARTHA'S VINEYARD CABERNET SAUVIGNON 1974

Napa Valley
u.ms, bin-soiled and creased label

776 1 Bottle (75cl) per lot - (cn) per lot US\$800-1,100

HEITZ CELLAR, MARTHA'S VINEYARD CABERNET SAUVIGNON 1974

Napa Valley
u.1vts, 1ts, 1u/ms, remains of heavily bin-soiled labels, corroded capsules

777 3 Bottles (75cl) per lot - (cn) per lot US\$4,200-5,500

HEITZ CELLAR, MARTHA'S VINEYARD CABERNET SAUVIGNON 1968

Napa Valley
u.vts, bin-soiled labels, torn, stained and oxidized capsule

778 1 Bottle (75cl) per lot - (cn) per lot US\$1,400-1,900



Lots 780, 781, 799, 802, 813

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
FURTHER CALIFORNIA		HARLAN ESTATE 'VERTICAL' 1992 - 1998	
MIXED LOT DOMINUS 1983 - 2007		Harlan Estate Napa Valley	
779	Dominus 2006	(1 Bottle)	
	Dominus 1998	(1 Magnum)	
	Dominus 1983	(1 Bottle)	
	u.bn, bin-soiled label, corroded capsule		
	Dominus, Napanook 2007	(1 Bottle)	
3 Bottles (75cl) and 1 Magnum (150cl) per lot - (cn)			per lot US\$700-1,000
DOMINUS 1994		786	
Napa Valley		7 Bottles (75cl) per lot - (cn)	
Levels u. bn or better		per lot US\$5,500-8,000	
780	12 Bottles (75cl) per lot - (cn)		per lot US\$3,500-4,500
DOMINUS 1994		COLGIN, HERB LAMB VINEYARD 1998	
Napa Valley		Napa Valley	
Level u. into neck, sign of slight past seepage		u.bn, slightly bin-soiled labels	
781	1 Double-Magnum (300cl) per lot - (cn)	787	7 Bottles (75cl) per lot - (cn)
	per lot US\$1,400-1,900		per lot US\$1,100-1,600
DOMINUS 1994		BRYANT FAMILY VINEYARD, CABERNET SAUVIGNON 1994	
Napa Valley		Napa Valley	
u.bn, bin-soiled and stained label, signs of old seepage		u.bn, 2 signs of seepage	
782	1 Imperial (600cl) per lot - (owc)	788	6 Bottles (75cl) per lot - (cn)
	per lot US\$2,800-3,800		per lot US\$1,400-1,900
DOMINUS 1983		OPUS ONE 'VERTICAL' 1979 - 1997	
Napa Valley		Opus One	
u.bn, bin-soiled and creased labels		Napa Valley	
783	4 Bottles (75cl) per lot - (cn)		per lot US\$800-1,100
DOMINUS 1983		1997	(1 Bottle) u.bn
Napa Valley		1995	(1 Bottle) Level u. into neck, slightly bin-soiled and nicked label
u.3bn, 2vts, 1us, bin-soiled labels, creased and oxidized capsules		1994	(1 Bottle) u.bn
784	6 Bottles (75cl) per lot - (cn)	1993	(1 Bottle) u.bn
	per lot US\$1,200-1,700	1992	(1 Bottle) u.bn
		1991	(1 Bottle) u.ts, bin-soiled labels, nicked, corroded capsules, signs of seepage
		1990	(1 Bottle) u.bn, slightly bin-soiled labels
		1989	(1 Bottle) u.bn, slightly bin-soiled labels
		1988	(1 Bottle) u.ts, damp-affected label
		1987	(1 Bottle) u.ts
		1986	(1 Bottle) u.ts
		1985	(1 Bottle) u.us, slightly bin-soiled label, corroded capsule
		1984	(1 Bottle) u.bn, slightly bin-soiled labels
		1983	(1 Bottle) u.us
		1982	(1 Bottle) u.vts, damp-affected label
		1981	(1 Bottle) u.u/ms
HARLAN ESTATE 1998		1980	(1 Bottle) uvts, slightly bin-soiled label
Napa Valley		1979	(1 Bottle) uts, damp-affected label
Levels u. into neck, slightly stained labels, 3 tissue stained			
785	6 Bottles (75cl) per lot - (cn)		per lot US\$3,500-4,500
789	18 Bottles (75cl) ,cn - (cn)		per lot US\$4,500-6,500

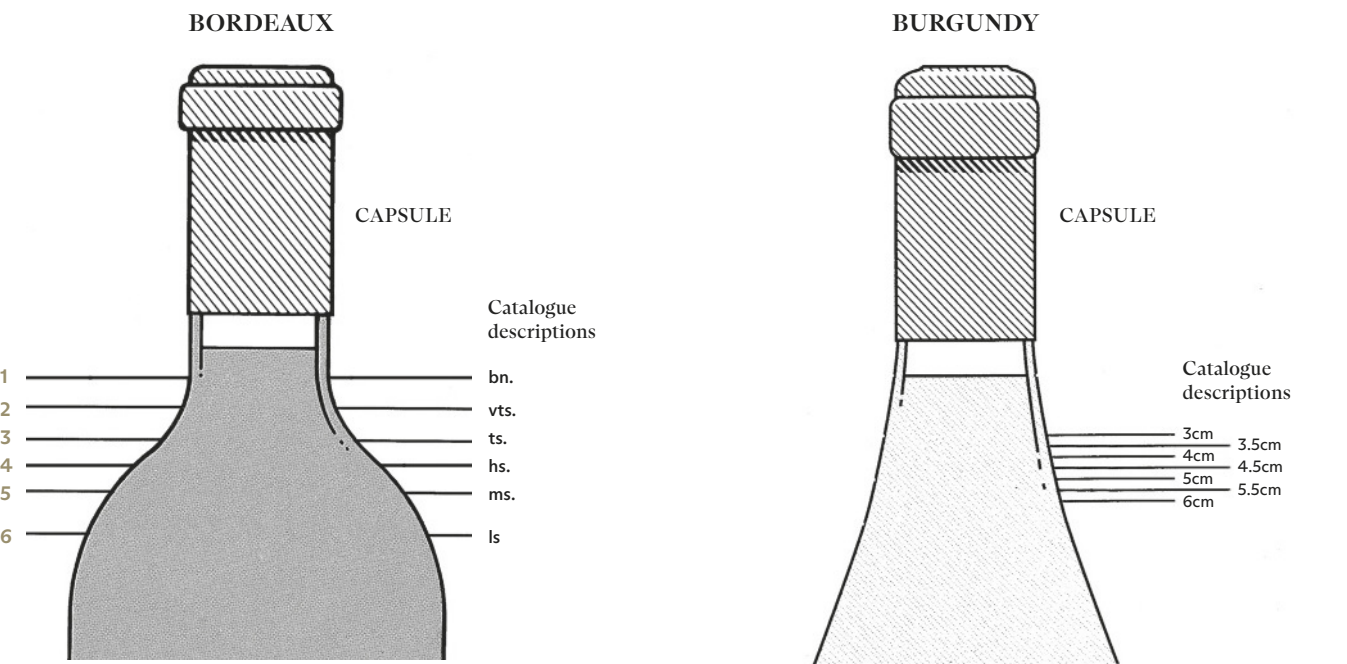
The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
JOSEPH PHELPS		JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1987	
JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1991		Napa Valley	
Napa Valley		u.u/ms, slightly bin-soiled label, stained capsule, signs of seepage	
790	3 Double-Magnums (300cl) per lot - (cn)	796	1 Imperial (600cl) per lot - (owc)
	per lot US\$2,000-2,800		per lot US\$1,200-1,700
JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1991		JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1986	
Napa Valley		Napa Valley	
u.ts, slightly stained label, stained capsule, signs of seepage		u.bn, corroded and torn capsule	
791	1 Imperial (600cl) per lot - (owc)	797	1 Imperial (600cl) per lot - (cn)
	per lot US\$1,400-1,900		per lot US\$1,200-1,700
JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1991		JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1986	
Napa Valley		Napa Valley	
u.ms, stained capsule, signs of seepage		u.bn, bin-soiled label, misaligned label, corroded and nicked capsule, signs of old seepage	
792	1 Imperial (600cl) per lot - (owc)	798	1 Imperial (600cl) per lot - (owc)
	per lot US\$1,000-1,500		per lot US\$1,200-1,700
JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1989		JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1985	
Napa Valley		Napa Valley	
u.vts, corroded capsule, signs of seepage		u.bn	
793	1 Imperial (600cl) per lot - (owc)	799	3 Double-Magnums (300cl) per lot - (oc)
	per lot US\$900-1,300		per lot US\$3,200-4,200
JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1989		JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1985	
Napa Valley		Napa Valley	
u.bn scuffed label, slightly corroded capsule		u.bn, oxidized capsule	
794	1 Imperial (600cl) per lot - (cn)		per lot US\$900-1,300
JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1987		JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1985	
Napa Valley		Napa Valley	
u.bn		u.bn, oxidized capsule	
795	1 Imperial (600cl) per lot - (cn)	800	1 Imperial (600cl) per lot - (owc)
	per lot US\$1,200-1,700		per lot US\$2,200-3,000

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1985 <i>Napa Valley</i> <i>u.bn, bin-soiled label, slightly corroded capsule</i>		
801	1 Imperial (600cl) per lot - (owc)	<i>per lot</i> US\$2,200-3,000	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1982 <i>Napa Valley</i> <i>Level u. into neck, slightly bin-soiled label</i>		
807	1 Jeroboam (500cl) per lot - (owc)	<i>per lot</i> US\$1,000-1,500	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1984 <i>Napa Valley</i> <i>u.vts, oxidized and stained capsule</i>		
802	1 Imperial (600cl) per lot - (owc)	<i>per lot</i> US\$2,000-2,800	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1982 <i>Napa Valley</i> <i>Level u. into neck, slightly marked label, very slightly stained capsule</i>		
808	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$1,200-1,700	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1983 <i>Napa Valley</i> <i>Level u. into neck</i>		
803	1 Jeroboam (500cl) per lot - (owc)	<i>per lot</i> US\$1,000-1,500	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1982 <i>Napa Valley</i> <i>u.bn slightly bin-soiled label</i>		
809	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$1,200-1,700	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1983 <i>Napa Valley</i> <i>Level u. into neck, slightly bin-soiled and nicked label</i>		
804	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$1,200-1,700	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1981 <i>Napa Valley</i> <i>Levels u. bn or better</i>		
810	6 Magnums (150cl) per lot - (cn)	<i>per lot</i> US\$2,600-3,500	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1983 <i>Napa Valley</i> <i>Level u. into neck, nicked label</i>		
805	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$1,200-1,700	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1981 <i>Napa Valley</i> <i>u.bn</i>		
811	1 Jeroboam (500cl) per lot - (cn)	<i>per lot</i> US\$1,400-1,900	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1982 <i>Napa Valley</i> <i>u.1bn, 2us, 2 signs of old seepage</i>		
806	3 Double-Magnums (300cl) per lot - (oc)	<i>per lot</i> US\$1,800-2,600	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1981 <i>Napa Valley</i> <i>u.bn, slightly bin-soiled label, creased and nicked capsule</i>		
812	1 Jeroboam (500cl) per lot - (cn)	<i>per lot</i> US\$1,400-1,900	

The Historic Cellar of Jürgen Schwarz			
FIVE DECADES OF COLLECTING			
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1981 <i>Napa Valley</i> <i>u.bn, slightly bin-soiled label</i>		
813	1 Imperial (600cl) per lot - (owc)	<i>per lot</i> US\$1,600-2,200	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u.vts, bin-soiled and creased label</i>		
819	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i> US\$1,300-1,800	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1981 <i>Napa Valley</i> <i>u.bn, nicked label</i>		
814	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$1,600-2,200	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u.ts</i>		
820	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i> US\$1,300-1,800	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1979 <i>Napa Valley</i> <i>u.vts, bin-soiled and scuffed label, signs of old seepage</i>		
815	1 Jeroboam (500cl) per lot - (cn)	<i>per lot</i> US\$2,000-2,800	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u.bn, bin-soiled label</i>		
821	1 Double-Magnum (300cl) per lot - (cn)	<i>per lot</i> US\$1,300-1,800	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1979 <i>Napa Valley</i> <i>u.bn, bin-soiled label</i>		
816	1 Imperial (600cl) per lot - (owc)	<i>per lot</i> US\$2,400-3,200	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u. vts, sightly bin-soiled and torn label</i>		
822	3 Double-Magnums (300cl) per lot - (cn)	<i>per lot</i> US\$3,800-5,000	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1978 <i>Napa Valley</i> <i>u.ts, slightly bin-soiled label</i>		
817	1 Imperial (600cl) per lot - (cn)	<i>per lot</i> US\$3,000-4,000	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u.bn, bin-soiled label</i>		
823	1 Jeroboam (500cl) per lot - (cn)	<i>per lot</i> US\$2,200-3,000	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u.5 levels into neck, 1ts, 1 damp-affected label, 3 wine-stained capsules</i>		
818	6 Magnums (150cl) per lot - (cn)	<i>per lot</i> US\$3,800-4,800	
	JOSEPH PHELPS, EISELE VINEYARD CABERNET SAUVIGNON 1977 <i>Napa Valley</i> <i>u.vts, slightly bin-soiled label</i>		
824	1 Jeroboam (500cl) per lot - (owc)	<i>per lot</i> US\$2,200-3,000	

LEVEL/ULLAGE DESCRIPTIONS AND INTERPRETATIONS

(see notes below)



- 1 u. - ullage/ullages (levels)

2 bn. - bottom neck; completely acceptable for any age of wine or spirit

3 vts. - very top shoulder; completely acceptable for any age of wine or spirit

4 ts. - top shoulder; usual level for wines or spirits over 15 years old

5 hs. - high shoulder; typical reduction through the cork, usually no problem

6 ms. - mid shoulder; usually some deterioration of the cork and therefore some variation
- Example: (u. 3ts) means 3 bottles ullaged to top shoulder.

Because of the slope of shoulder it is impractical to describe levels as mid-shoulder, etc. Wherever appropriate the level between cork and wine will be measured in .5 centimeter increments..

Burgundy Example: (u.2×3.5cm) means 2 bottles ullaged 3.5cm.

The condition and drinkability of burgundy is less affected by ullage than its equivalent from Bordeaux. For example, a 5 to 7 cm. ullage in a 30-year-old burgundy can be considered normal, indeed good for age, 3.5 to 4 cm. excellent for age, even 7cm. rarely a risk.

SPECIAL NOTICE

Though every effort is made to describe or measure the levels of older vintages, corks over 20 years old begin to lose their elasticity and levels can change between cataloguing and sale. Old corks have also been known to fail during or after shipment.

We therefore repeat that there is always a risk of cork failure with old wines and due allowance must be made for this.

Under no circumstances can an adjustment of price or credit be made after delivery except under the terms stated in Paragraph E2 of the Conditions of Sale.

Unless otherwise stated, Bordeaux are château bottled and all wines are bottled in the country of production.

Important note regarding opening of cases and listing of levels: Christie's general policy is to open all wood cases and to describe levels.

Bidders must make allowances for reasonable variations in ullage which may be encountered in cases from the 2000 vintage and older. Additionally, all wine from vintages 2000 and younger have levels base of neck or better unless otherwise noted.

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	—	—

GLOSSARY OF ABBREVIATIONS:

PACKING	
Christie's Carton	(cc)
Carton	(cn)
Original Case	(oc)
Original Wooden Case	(owc)
Wooden Case	(wc)
Orig Wood Case & Orig Case	(owc,oc) example of combination
2 x Original Wooden Case	(2owc) example of multiples

BUYING AT CHRISTIE’S

CONDITIONS OF SALE

Bidders are strongly encouraged to read the Conditions of Sale contained in this catalogue that state the terms governing the purchase of all property sold at auction and the conditions upon which Christie’s guarantees the authenticity of property offered for sale.

ESTIMATES

Catalogue entries include descriptions for every lot and a price range that is our specialists’ opinion of the price expected at auction. Estimates are based upon prices recently paid at auction for comparable property and take into account condition, rarity, quality and provenance (history of previous ownership). Estimates are prepared well in advance of the sale and are subject to revision. Buyers should not rely upon estimates as a representation or prediction of actual selling prices. Estimates do not include the buyer’s premium or sales tax. Where “Estimate on Request” appears, please contact the Specialist Department for further information.

RESERVES

Unless otherwise indicated, all lots in this catalogue are offered subject to a reserve. The reserve is the confidential minimum price the consignor will accept and below which a lot will not be sold. The reserve will not exceed the low pre-sale estimate. Lots that are not subject to a reserve are identified by the symbol • next to the lot number.

BUYER’S PREMIUM FOR WINE

Christie’s charges a premium to the buyer on the final bid price of each lot of wine sold at the following rates:

25% of the final bid price of each lot.

For all lots, taxes are payable on the premium at the applicable rate.

PRE-AUCTION VIEWING

Pre-auction viewings are open to the public and free of charge. Christie’s specialists are available to give advice at viewings or by appointment. We encourage prospective buyers to examine lots thoroughly and to request condition reports.

Exceptions: Wine: All viewings are by appointment only. To make arrangements please contact the Wine Department.

BIDDER REGISTRATION

Prospective buyers should register for a numbered bidding paddle at least 30 minutes before the sale. New clients, or those who have not made a recent purchase at Christie’s, will be asked to supply a bank reference in order to register. To avoid any delay in the release of purchases, please pre-arrange check or credit approval through Christie’s Credit Department at +1 212 636 2490 or by fax at +1 212 636 4943.

BIDDING

The auctioneer accepts bids from those present in the saleroom, from telephone bidders or by absentee written bids left with Christie’s in advance of the auction. The auctioneer may also execute bids on behalf of the consignor up to the amount of the reserve, either by placing consecutive bids or by entering bids in response to saleroom, telephone, and/or absentee bids. The auctioneer will not specifically identify bids placed on behalf of the consignor. Under no circumstances will the auctioneer place any bid on behalf of the consignor at or above the reserve.

Please note New York State law requires that buyers of alcoholic beverages must be at least 21 years of age.

ABSENTEE BIDS

Absentee bids are written instructions from prospective buyers directing Christie’s to bid on their behalf up to a maximum amount specified for each lot. Christie’s staff will attempt to execute an absentee bid at the lowest possible price taking into account the reserve price and

other bids. If identical bids are received from two or more parties, the first bid received by Christie’s will take priority. Absentee bids submitted on “no reserve” lots will, in the absence of a higher bid, be executed at approximately 50% of the low pre sale estimate or at the amount of the bid if it is less than 50% of the low pre-sale estimate. The auctioneer may execute absentee bids directly from the rostrum, clearly identifying these as “absentee bids,” “book bids,” “order bids” or “commission bids.” Absentee Bids Forms are available at any Christie’s location or on www.christies.com.

TELEPHONE BIDS

Your request for this service must be made no later than 24 hours prior to the auction. We will accept bids by telephone for lots only if our staff are available to take the bids. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

BIDDING INCREMENTS

Bidding generally opens below the low estimate and advances in increments of up to 10%, subject to the auctioneer’s discretion.

Absentee bids that do not conform to the increments set below may be lowered to the next bidding interval.

\$50 to \$1,000	by \$50s
\$1,000 to \$2,000	by \$100s
\$2,000 to \$3,000	by \$200s
\$3,000 to \$5,000	by \$200, \$500, \$800 (ie: \$4,200, \$4,500, \$4,800)
\$5,000 to \$10,000	by \$500s
\$10,000 to \$20,000	by \$1,000s
\$20,000 to \$30,000	by \$2,000s
\$30,000 to \$50,000	by \$2,000, \$5,000, \$8,000 (ie: \$32,000, \$35,000, \$38,000)
\$50,000 to \$100,000	by \$5,000s
\$100,000 to \$200,000	by \$10,000s
above \$200,000	at the auctioneer’s discretion

The auctioneer may vary the increments during the course of the auction at his or her own discretion.

SUCCESSFUL BIDS

The fall of the auctioneer’s hammer indicates the final bid, at which time the buyer assumes full responsibility for the lot. Successful bidders will pay the price of the final bid plus premium plus any applicable taxes.

AUCTION RESULTS

To obtain spoken results for specific lots or faxed results for an entire auction, please call +1 212 703 8080.

PAYMENT

Buyers are expected to make payment for purchases immediately after the auction. To avoid delivery delays, prospective buyers are encouraged to supply bank or other suitable references before the auction. Please note that Christie’s will not accept payments for purchased Lots from any party other than the registered buyer.

Lots purchased in New York may be paid for in the following ways: **wire transfer, credit card, bank checks, checks and cash, money orders or travellers checks** (up to \$7,500 combined total, subject to conditions)

Wire transfer: JPMorgan Chase Bank, N.A. 270 Park Avenue New York, NY 10017 ABA# 021000021 FBO: Christie’s Inc. Account # 957-107978, for international transfers, SWIFT: CHASUS33.

Credit cards: **Visa, MasterCard, American Express and China UnionPay.** Credit card payments at the NY sale site will only be accepted for NY sales. Christie’s will not accept credit card payments for purchases in any other

sale site. The fax number to send completed CNP (Card Member not Present) authorization forms to is +1 212 636 4939. Alternatively, clients can mail the authorization form to the address below. Please note that there is an administration fee for all credit card transactions.

Cash, Money Orders or Travellers Checks is limited to \$7,500 (subject to conditions).

Bank Checks should be made payable to Christie’s (subject to conditions).

Checks should be made payable to Christie’s. Checks must be drawn on a US bank and payable in US dollars. In order to process your payment efficiently, please quote sale number, invoice number and client number with all transactions.

All mailed payments should be sent to:
Christie’s Inc. Cashiers’ Department,
20 Rockefeller Center, New York, NY 10020.

Please direct all inquiries to the Cashiers’ Office,
Tel: +1 212-636-2495 or Fax +1 212-636-4939.

Please note that Christie’s will not accept payments for purchased Lots from any party other than the buyer, unless otherwise agreed between the buyer and Christie’s prior to the sale.

SALES TAX

The successful bidder is responsible for any applicable taxes including any sales or use tax or equivalent tax wherever such taxes may arise on the hammer price, the buyer’s premium, and/or any other charges related to the lot. Christie’s will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, county, or locale to which the lot will be shipped. Christie’s shall collect New York sales tax at a rate of 8.875% for any lot collected from Christie’s in New York. Christie’s may only ship wines to states where Christie’s has appropriate licenses and/or permits pursuant to applicable law. We currently ship to New York and Florida. For shipments to other states and all international locations and in accordance with New York law, property will be released to a third-party shipper and Christie’s shall collect New York sales tax at a rate of 8.875%, regardless of the destination of the lot(s), prior to collection, unless there is a tax exemption on file. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie’s prior to the release of the lot or within 120 days after the sale, whichever is earlier. Christie’s recommends you consult your own independent tax advisor with any questions

COLLECTION OF PURCHASED LOTS

Buyers are expected to remove their property within 7 calendar days of the auction. Please refer to Shipping and Collection of Wine under Important Notices at the back of the catalogue for collection information for purchased lots.

SHIPPING

Shipping information is enclosed with each invoice. It is the buyer’s responsibility to pick up purchases or make all shipping arrangements. Please refer to Shipping and Collection of Wine under Important Notices at the back of the catalogue for shipping information.

EXPORT/IMPORT PERMITS

Property sold at auction may be subject to laws governing export from the US and import restrictions of foreign countries. Buyers should always check whether an export license is required before exporting. It is the buyer’s sole responsibility to obtain any relevant export or import license. The denial of any license or any delay in obtaining licenses shall neither justify the rescission of any sale nor any delay in making full payment for the lot.

Local laws may prohibit the import of some property and/ or may prohibit the resale of some property in the country of importation, no such restriction shall justify the rescission of any sale or delay in making full payment for the lot.

Anti-money laundering regulations require Christie’s and other art businesses to verify the identity of all clients. To register as a new client, you will need to provide the following documents, or if you are an existing client, you will be prompted to provide any outstanding documents the next time you transact.

Private Individuals

- A copy of your passport or other government-issued photo ID.
- Proof of your residential address (such as a bank statement or utility bill) dated within the last three months.

Please upload your documents through your christies.com account: click ‘My Account’ followed by ‘Complete Profile’. You can also email your documents to info@christies.com or provide them in person.

Organisations

- Formal documents showing the company’s incorporation, its registered office and business address, and its officers, members and ultimate beneficial owners
- A passport or other government-issued photo ID for each beneficial owner and authorised user.

Please email your documents to info@christies.com or provide them in person.

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which Christie's Inc. and Jean-Paul Weg LLC (collectively referred to as "Christie's", "we", "us", "our", and "ourselves") in these Conditions of Sale) and the seller offer the lots for sale. They contain all the terms on which Christie's and the seller contract with the buyer. They may be amended by posted notices or oral announcements made during the sale. For New York Wine and Spirits auctions, Jean-Paul Weg LLC acts as agent for the seller (though in some cases a Christie's Group Company may own a Lot and/ or may have a legal, beneficial or financial interest in a Lot as a secured creditor or otherwise), and Christie's Inc. conducts the auction.

By bidding at auction you agree to be bound by these terms.

1 CHRISTIE'S AS AGENT

Except as otherwise stated Christie's acts as agent for the seller. The contract for the sale of the property is therefore made between the seller and the buyer.

2 BEFORE THE SALE

(a) Examination of property

Prospective buyers are strongly advised to examine personally any property in which they are interested, before the auction takes place. Condition reports are usually available on request. Neither Christie's nor the seller provides any guarantee in relation to the nature of the property. The property is sold "as is."

(b) Catalogue and other descriptions

Our cataloguing practice is explained in the Important Notices and Explanation of Cataloguing Practice after the catalogue entries. All statements by us in the catalogue entry for the property or in the condition report, or made orally or in writing elsewhere, are statements of opinion and are not to be relied on as statements of fact. Such statements do not constitute a representation, warranty or assumption of liability by us of any kind. References in the catalogue entry or the condition report to damage or restoration are for guidance only and should be evaluated by personal inspection by the bidder or a knowledgeable representative. The absence of such a reference does not imply that an item is free from defects or restoration, nor does a reference to particular defects imply the absence of any others. Estimates of the selling price should not be relied on as a statement that this is the price at which the item will sell or its value for any other purpose. Except as set forth in paragraph 6 below, neither Christie's, nor the seller is responsible in any way for errors and omissions in the catalogue or any supplemental material.

(c) Buyer's responsibility

All property is sold "as is" without any representation or warranty of any kind by Christie's, or the seller. Buyers are responsible for satisfying themselves concerning the condition of the property and the matters referred to in the catalogue entry.

3 AT THE SALE

(a) Refusal of admission

Christie's has the right, at our complete discretion, to refuse admission to the premises or participation in any auction and to reject any bid.

(b) Registration before bidding

Prospective buyers who wish to bid in the saleroom can register online in advance of the sale, or can come to the saleroom on the day of the sale approximately 30 minutes before the start of the sale to register in person. A prospective buyer must complete and sign a registration form and provide identification before bidding. We may require the production of bank or other financial references.

(c) Bidding as principal

When making a bid, a bidder is accepting personal liability to pay the purchase price, including the buyer's premium and all applicable taxes, plus all other applicable charges, unless it has been explicitly agreed in writing with Christie's before the commencement of the sale that the bidder is acting as agent on behalf of an identified third party acceptable to Christie's, and that Christie's will only look to the principal for payment.

(d) Absentee bids

We will use reasonable efforts to carry out written bids delivered to us prior to the sale for the convenience of clients who are not present at the auction in person, by an agent or by telephone. Bids must be placed in the currency of the place of the sale. If we receive written bids on a particular lot for identical amounts, and at the auction these are the highest bids on the lot, it will be sold to the person whose written bid was received and accepted first. Execution of written bids is a free service undertaken subject to other commitments at the time of the sale and we do not accept liability for failing to execute a written bid or for errors and omissions in connection with it.

(e) Telephone bids

Your request for this service must be made no later than 24 hours prior to the auction. We will accept bids by telephone for lots only if our staff are available to take the bids. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

(f) Currency converter

At some auctions a currency converter may be operated. Errors may occur in the operation of the currency converter and we do not accept liability to bidders who follow the currency converter rather than the actual bidding in the saleroom.

(g) Video or digital images

At some auctions there may be a video or digital screen. Errors may occur in its operation and in the quality of the image and we do not accept liability for such errors.

(h) Reserves

Unless otherwise indicated, all lots are offered subject to a reserve, which is the confidential minimum price below which the lot will not be sold. The reserve will not exceed the low estimate printed in the catalogue. If any lots are not subject to a reserve, they will be identified with the symbol • next to the lot number. The auctioneer may open the bidding on any lot below the reserve by placing a bid on behalf of the seller. The auctioneer may continue to bid on behalf of the seller up to the amount of the reserve, either by placing consecutive bids or by placing bids in response to other bidders. Absentee bids submitted on "no reserve" lots will, in the absence of a higher bid, be executed at approximately 50% of the low pre sale estimate or at the amount of the bid if it is less than 50% of the low pre-sale estimate.

(i) Auctioneer's discretion

The auctioneer has the right at his absolute and sole discretion to refuse any bid, to advance the bidding in such a manner as he may decide, to withdraw or divide any lot, to combine any two or more lots and, in the case of error or dispute, and whether during or after the sale, to determine the successful bidder, to continue the bidding, to cancel the sale or to reoffer and resell the item in dispute. If any dispute arises after the sale, our sale record is conclusive.

(j) Successful bid and passing of risk

Subject to the auctioneer's discretion, the highest

bidder accepted by the auctioneer will be the buyer and the striking of his hammer marks the acceptance of the highest bid and the conclusion of a contract for sale between the seller and the buyer. Risk and responsibility for the lot (including frames or glass where relevant) passes to the buyer at the expiration of seven calendar days from the date of the sale or on collection by the buyer if earlier.

4 AFTER THE SALE

(a) Buyer's premium

In addition to the hammer price, the buyer agrees to pay to us the buyer's premium together with any applicable value added tax, sales or compensating use tax or equivalent tax in the place of sale. The buyer's premium for wine is 25% of the hammer price on each lot.

(b) Payment and passing of title

Immediately following the sale, the buyer must provide us with his or her name and permanent address and, if so requested, details of the bank from which payment will be made. The buyer must pay the full amount due (comprising the hammer price, buyer's premium and any applicable taxes) not later than 4:30 p.m. on the seventh calendar day following the sale. This applies even if the buyer wishes to export the lot and an export license is, or may be, required. The buyer will not acquire title to the lot until all amounts due to us from the buyer have been received by us in good cleared funds even in circumstances where we have released the lot to the buyer.

(c) Collection of purchases

We shall be entitled to retain items sold until all amounts due to us, or to Christie's International plc, or to any of its affiliates, subsidiaries or parent companies worldwide, have been received in full in good cleared funds or until the buyer has satisfied such other terms as we, in our sole discretion, shall require. Subject to this, the buyer shall collect purchased lots within seven calendar days from the date of the sale unless otherwise agreed between us and the buyer.

(d) Packing, handling and shipping

Although we shall use reasonable efforts to take care when handling, packing and shipping a purchased lot, we are not responsible for the acts or omissions of third parties whom we might retain for these purposes. Similarly, where we may suggest other handlers, packers or carriers if so requested, we do not accept responsibility or liability for their acts or omissions. Please see Shipping and Collection of Wine under Important Notices at the back of the catalogue for more information.

(e) Export license

Unless otherwise agreed by us in writing, the fact that the buyer wishes to apply for an export license does not affect his or her obligation to make payment within seven days nor our right to charge interest or storage charges on late payment. We shall not be obliged to rescind a sale nor to refund any interest or other expenses incurred by the buyer where payment is made by the buyer in circumstances where an export license is required.

(f) Remedies for non payment

If the buyer fails to make payment in full in good cleared funds within the time required by paragraph 4(b) above, we shall be entitled in our absolute discretion to exercise one or more of the following rights or remedies (in addition to asserting any other rights or remedies available to us by law):

- (i) to charge interest at such rate as we shall reasonably decide;
- (ii) to hold the defaulting buyer liable for the total amount due and to commence legal proceedings

for its recovery together with interest, legal fees and costs to the fullest extent permitted under applicable law;

(iii) to cancel the sale;

(iv) to resell the property publicly or privately on such terms as we shall think fit;

(v) to pay the seller an amount up to the net proceeds payable in respect of the amount bid by the defaulting buyer;

(vi) to set off against any amounts which we, or Christie's International plc, or any of its affiliates, subsidiaries or parent companies worldwide, may owe the buyer in any other transactions, the outstanding amount remaining unpaid by the buyer;

(vii) where several amounts are owed by the buyer to us, or to Christie's International plc, or to any of its affiliates, subsidiaries or parent companies worldwide, in respect of different transactions, to apply any amount paid to discharge any amount owed in respect of any particular transaction, whether or not the buyer so directs;

(viii) to reject at any future auction any bids made by or on behalf of the buyer or to obtain a deposit from the buyer before accepting any bids;

(ix) to exercise all the rights and remedies of a person holding security over any property in our possession owned by the buyer, whether by way of pledge, security interest or in any other way, to the fullest extent permitted by the law of the place where such property is located. The buyer will be deemed to have granted such security to us and we may retain such property as collateral security for such buyer's obligations to us;

(x) to take such other action as we deem necessary or appropriate.

If we resell the property under paragraph (iv) above, the defaulting buyer shall be liable for payment of any deficiency between the total amount originally due to us and the price obtained upon resale as well as for all costs, expenses, damages, legal fees and commissions and premiums of whatever kind associated with both sales or otherwise arising from the default. If we pay any amount to the seller under paragraph (v) above, the buyer acknowledges that Christie's shall have all of the rights of the seller, however arising, to pursue the buyer for such amount.

(g) Failure to collect purchases

Where purchases are not collected within seven calendar days from the date of the sale, whether or not payment has been made, we shall be permitted to remove the property to a third party warehouse at the buyer's expense, and only release the items after payment in full has been made of removal, storage, handling, insurance and any other costs incurred, together with payment of all other amounts due to us.

5 WARRANTIES

1 EXTENT OF CHRISTIE'S LIABILITY

Neither the seller, Christie's, nor any of their officers, employees or agents, are responsible for the correctness of any statement of whatever kind concerning any lot, whether written or oral, nor for any other errors or omissions in description or for any faults or defects in any lot. Except as stated below, neither the seller, Christie's, nor any of their officers, employees or agents, give any representation, warranty or guarantee or assume any liability of any kind in respect of any lot with regard to merchantability, fitness for a particular purpose, description, size, quality, condition, attribution, authenticity, rarity, importance, medium, provenance, exhibition history, literature or historical relevance. Except as required by local law any warranty of any kind

whatsoever is excluded by this paragraph.

Notwithstanding any other terms of these Conditions of Sale, if within 30 days after the sale, Christie's has received from the original buyer of any property notice of a claim in writing that any lot is short or has suffered breakage, then Christie's in their sole discretion will decide any such claim as between the consignor and the buyer and may rescind the sale and refund the purchase price received.

The benefits of the warranty are not assignable and shall apply only to the original buyer of the lot as shown on the invoice originally issued by Christie's when the lot was sold at auction.

The original buyer must have remained the owner of the lot without disposing of any interest in it to any third party.

The buyer's sole and exclusive remedy against Christie's, and the seller, in place of any other remedy which might be available, is the cancellation of the sale and the refund of the original purchase price paid for the lot. Neither Christie's nor the seller will be liable for any special, incidental or consequential damages including, without limitation, loss of profits nor for interest.

2 YOUR WARRANTIES

(a) You warrant that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.

(b) where you are bidding on behalf of another person, you warrant that:

- (i) you have conducted appropriate customer due diligence on the ultimate buyer(s) of the lot(s) in accordance with all applicable anti-money laundering and sanctions laws, consent to us relying on this due diligence, and you will retain for a period of not less than 5 years the documentation evidencing the due diligence. You will make such documentation promptly available for immediate inspection by an independent third-party auditor upon our written request to do so;
- (ii) the arrangements between you and the ultimate buyer(s) in relation to the lot or otherwise do not, in whole or in part, facilitate tax crimes;
- (iii) you do not know, and have no reason to suspect, that the funds used for settlement are connected with, the proceeds of any criminal activity, including tax evasion, or that the ultimate buyer(s) are under investigation, or have been charged with or convicted of money laundering, terrorist activities or other crimes.

6 OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a lot if : (i) any of your warranties in paragraph 5.2 are not correct; (ii) we reasonably believe that completing the transaction is, or may be, unlawful; or (iii) we reasonably believe that the sale places us or the seller under any liability to anyone else or may damage our reputation.

7 COPYRIGHT

The copyright in all images, illustrations and written material produced by or for Christie's, relating to a lot including the contents of this catalogue, is and shall remain at all times the property of Christie's and shall not be used by the buyer, nor by anyone else, without our prior written consent. Christie's and the seller make no representation or warranty that the buyer of a property

will acquire any copyright or other reproduction rights in it.

8 SEVERABILITY

If any part of these Conditions of Sale is found by any court to be invalid, illegal or unenforceable, that part shall be discounted and the rest of the conditions shall continue to be valid to the fullest extent permitted by law.

9 LAW AND JURISDICTION

The rights and obligations of the parties with respect to these Conditions of Sale, the conduct of the auction and any matters connected with any of the foregoing shall be governed and interpreted by the laws of the jurisdiction in which the auction is held. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have submitted, for the benefit of Christie's, to the exclusive jurisdiction of the courts of that country, state, county or province, and (if applicable) of the federal courts sitting in such state.

SPECIAL NOTICE

Though every effort is made to describe the wines in this catalogue and to describe or measure the levels of older vintages, buyers of old wines must make appropriate allowances for natural variations of ullages, conditions of corks and wine. Corks over 20 years old begin to lose their elasticity and levels can change between cataloging and sale. Old corks have also been known to fail during or after shipment.

We therefore repeat that there is always a risk of cork failure with old wines and due allowance must be made for this.

Under no circumstances can a return be accepted or an adjustment of price or credit be made after delivery except under the terms stated in paragraph 5, above, of the Conditions of Sale.

Unless otherwise stated, Bordeaux are château bottled and all wines are bottled in the country of production.

Important note regarding opening of cases and listing of levels: Christie's general policy is to open all wood cases and to describe levels. Bidders must make allowances for reasonable variations in ullage which may be encountered in cases older than twenty years.

IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

IMPORTANT NOTICES

CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

From time to time, Christie's may offer a lot which it owns in whole or in part. Such property is identified in the catalogue with the symbol **Δ** next to its lot number. Where Christie's has an ownership or financial interest in every lot in the catalogue, Christie's will not designate each lot with a symbol, but will state its interest in the front of the catalogue.

On occasion, Christie's has a direct financial interest in the outcome of the sale of certain lots consigned for sale, which may include guaranteeing a minimum price or making an advance to the consignor that is secured solely by consigned property. Such property is identified in the catalogue with the symbol **◊** next to the lot number. This symbol will be used both in cases where Christie's holds the financial interest on its own, and in cases where Christie's has financed all or part of such interest through third parties. When a third party agrees to finance all or part of Christie's interest in a lot, it takes on all or part of the risk of the lot not being sold, and will be remunerated in exchange for accepting this risk. The third party may also bid for the lot. Where it does so, and is the successful bidder, the remuneration may be netted against the final purchase price. If the lot is not sold, the third party may incur a loss. Where Christie's has an ownership or financial interest in every lot in the catalogue, Christie's will not designate each lot with a symbol, but will state its interest at the front of the catalogue. In this catalogue, if property has **◊♦** next to the lot number, Christie's guarantee of a minimum price has been fully financed through third parties.

ALL DIMENSIONS ARE APPROXIMATE

CONDITION REPORTS

Christie's catalogues include references to condition only in description of multiple works (such as prints, books and wine). Please contact the Specialist Department for a condition report on a particular lot. Condition reports are provided as a service to interested clients. Prospective buyers should note that descriptions of property are not warranties and that each lot is sold "as is".

PROPERTY INCORPORATING MATERIALS FROM ENDANGERED AND OTHER PROTECTED SPECIES

Property made of or incorporating (irrespective of percentage) endangered and other protected species of wildlife are marked with the symbol **~** in the catalogue. Such material includes, among other things, ivory, tortoiseshell, crocodile skin, rhinoceros horn, whale bone and certain species of coral, together with Brazilian rosewood. Prospective purchasers are advised that several countries prohibit altogether the importation of property containing such materials, and that other countries require a permit (e.g., a CITES permit) from the relevant regulatory agencies in the countries of

exportation as well as importation. Accordingly, clients should familiarize themselves with the relevant customs laws and regulations prior to bidding on any property with wildlife material if they intend to import the property into another country.

Please note that it is the client's responsibility to determine and satisfy the requirements of any applicable laws or regulations applying to the export or import of property containing endangered and other protected wildlife material. The inability of a client to export or import property containing endangered and other protected wildlife material is not a basis for cancellation or rescission of the sale. Please note also that lots containing potentially regulated wildlife material are marked as a convenience to our clients, but Christie's does not accept liability for errors or for failing to mark lots containing protected or regulated species.

OPTIONS TO BUY PARCELS

A parcel, as denoted in this catalogue, is a sequence of lots carrying the same estimates and consisting of the same type of wine, quantity and bottle size. In the sale, the buyer of the first lot of a parcel of wine will have, at the discretion of the auctioneer, the option to take any or all further lots in the parcel for the same hammer price. If the option is not exercised on all lots in the same parcel, the auctioneer will open bidding on the next unsold lot and offer the buyer of that lot the option to take any or all of the remaining lots in the parcel sequence. Absentee bids submitted on any lot in a parcel will, if unsuccessful, be placed on successive lots in the parcel until such bid is successful or the parcel has ended. Bidding shall continue in the same manner until all lots in the parcel have been offered and declared sold or unsold by the auctioneer.

CLASSIFICATIONS

Classifications in the text are for identification purposes only and are based on the official 1855 classification of the Médoc and other standard sources. All wines are bottled by the producer (Château or estate owner) unless otherwise indicated by the initials Bordeaux Bottled BB and English Bottled EB.

ULLAGES AND CORKS OF OLD WINES

Wines are described in this catalogue as correctly as can be ascertained at time of going to press, but buyers of old wines must make appropriate allowances for natural variations of ullages, conditions of cases, labels, corks and wine. No returns will be accepted.

ULLAGE

The amount by which the level of wine is short of being full: these levels may vary according to age of the wines and, as far as can be ascertained by inspection prior to the sale, are described in the catalogue.

Please see Christie's Level/Ullage Descriptions and Interpretations at the end of the catalogue for more information.

SHIPPING AND COLLECTION OF WINE

All wines are held at Christie's facility at The Wine Cellarage. Buyers are expected to remove their property within thirty calendar days of the auction. Unless otherwise agreed, it is the buyer's responsibility to pick up purchases or make all shipping arrangements. After payment has been made in full, Christie's can arrange property packing and shipping at the buyer's request and expense. Collection or delivery of alcoholic beverages is only allowed for individuals 21 years of age or older.

For buyers who fail to collect Lots within 120 calendar days of the conclusion of the auction, we will store the lots at the buyer's expense and risk with a third party, The Wine Cellarage, at its New York storage location. The buyer hereby agrees to the applicable terms and charges as set out at <https://winecellarage.com/winestorage/>.

DOMESTIC SHIPPING:

Christie's may only ship wines to states where we have appropriate licenses and/or permits pursuant to applicable law. We currently ship to New York and Florida. For shipments to states other than New York and Florida, and in accordance with New York law, property will be released to a third-party shipper and Christie's shall collect New York sales tax at a rate of 8.875%, regardless of the destination of the lot(s), prior to collection, unless there is a tax exemption on file. Christie's will be happy to provide you with a preferred vendor contact to ensure timely delivery.

INTERNATIONAL SHIPPING:

Christie's is pleased to offer consolidated shipping of wines to Hong Kong on select occasions each year, based on the following terms:

- All lots must be paid in full;
- Wines may take longer than 30 days to arrive, and Christie's does not guarantee arrival dates; and
- Wines are not shipped during months of extreme heat or cold.

Christie's does not presently ship internationally to any location other than Hong Kong and can recommend a third party shipper. For shipments to other countries and in accordance with New York law, property will be released to a third-party shipper and Christie's shall collect New York sales tax at a rate of 8.875%, regardless of the destination of the lot(s), prior to collection, unless there is a tax exemption on file. Unless otherwise agreed between you and Christie's, you are responsible for picking up the wine from Christie's New York facility at The Wine Cellarage. If you elect to ship wine to yourself, you are solely responsible for making all arrangements. Christie's makes no representation to the legal right of anyone to ship or import wine into any state outside of New York. As the buyer, unless otherwise agreed, you are solely responsible for shipment of wine. Buyers are reminded of the limitations and restrictions imposed by various states and countries regarding the importation of wines between different states and countries. Various jurisdictions may prohibit the importation or limit the quantity of wines that may be shipped into their jurisdictions. In addition, various jurisdictions may require you or another entity to possess certain licenses or permits before shipping or delivering wine. It is the sole responsibility of the buyer to determine before bidding whether wines can be shipped from or into any state or jurisdiction and the legal obligation or responsibility for obtaining any required permits or licenses on behalf of the buyer prior to shipment. It is the buyer's responsibility to abide by any customs regulations and required declarations for international shipments. The seller and Christie's make no representation as to the legal rights of any buyer to ship wines to or from any jurisdiction.

CHRISTIE'S NEW YORK WINE STORAGE AND COLLECTION

Unless otherwise stated, all wines offered for auction in this catalogue are held at Christie's facility at The Wine Cellarage. It is the buyer's responsibility to pick up purchases or make all shipping arrangements. All shipping charges, local delivery charges, transit insurance and packing will be at the expense of the buyer. All charges will have to be prepaid to Christie's before pick up or shipment can occur. To arrange for pick up or delivery of your purchase, please contact The Wine Cellarage at +1 212 991-5700, MON-FRI 10:00 a.m. – 5:00 p.m. or visit <https://winecellarage.com/>.

If purchased lots are not collected within one hundred and twenty calendar days following the sale, The Wine Cellarage will charge you and you will have to pay all storage charges incurred from the one hundred and twenty-first calendar day following the sale for the period while the lot(s) are stored at The Wine Cellarage's storage facility and The Wine Cellarage will invoice buyers directly. By bidding in the sale, buyers have agreed that Christie's will provide the buyers' contact details to The Wine Cellarage for the purposes of invoicing and collection of storage fees.

STREET MAP OF THE WINE CELLARAGE LOCATION

841 Baretto Street
Bronx, New York 10474

30/4/2025

SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in **bold** in this section can be found in paragraph K, Glossary, of the section of the catalogue headed 'Conditions of Sale'. Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a lot.

- ◊** Christie's has a direct financial interest in the **lot**. See Important Notices in the Conditions of Sale for further information.
- ◊♦** Christie's has provided a minimum price guarantee and has a direct financial interest in this **lot**. Christie's has financed all or a part of such interest through a third party. Such third parties generally benefit financially if a guaranteed **lot** is sold. See the Important Notices in the Conditions of Sale for further information.
- Δ** Christie's has a financial interest in the **lot**. See Important Notices in the Conditions of Sale for further information..
- Δ♦** Christie's has a financial interest in this **lot** and has financed all or a part of such interest through a third party. Such third parties generally benefit financially if a guaranteed **lot** is sold. See the Important Notices in the Conditions of Sale for further information. `
- ⌘** A party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's reserve** or other material information may be bidding on the **lot**.
- **Lot** offered without **reserve**.

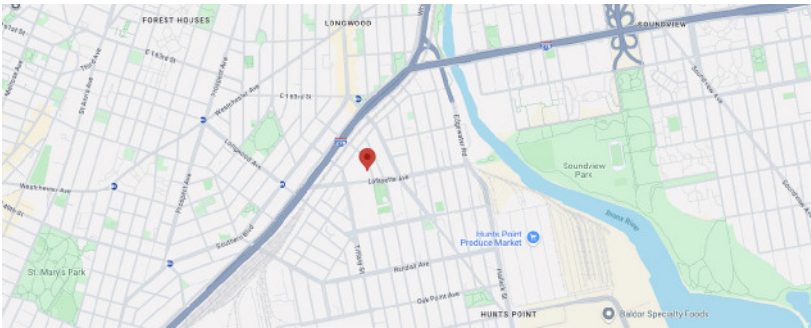
- ~** **Lot** incorporates material from endangered species which could result in export restrictions. See paragraph H2(c) of the Conditions of Sale for further information.
- ≈** Handbag **lot** incorporates material from endangered species. International shipping restrictions apply. See paragraph H2 of the Conditions of Sale for further information.
- ∞** **Lot** incorporates elephant ivory material. See paragraph H2 of the Conditions of Sale for further information.
- Ψ** **Lot** incorporates material from endangered species which is shown for display purposes only and is not for sale. See paragraph H2(h) of the Conditions of Sale for further information.
- **Lot** is a Non Fungible Token (NFT). Please see Appendix A – Additional Conditions of Sale – Non- Fungible Tokens in the Conditions of Sale for further information.
- ▮** **Lot** contains both a Non Fungible Token (NFT) and a physical work of art. Please see Appendix A – Additional Conditions of Sale – Non-Fungible Tokens in the Conditions of Sale for further information.
- See Storage and Collection pages in the catalogue.

LOCAL DELIVERY CHARGES FOR 2025 (ALL PRICES ARE SUBJECT TO CHANGE):

Urgent, express orders and other areas not mentioned below will be quoted separately.

Destination	Fees
Manhattan	\$60 for up to 5 pieces/stop, each additional piece \$15, plus current fuel surcharge (15%)
Brooklyn/Queens	\$80 for up to 5 pieces/stop, each additional piece \$15, plus current fuel surcharge (15%)
Westchester	\$80 for up to 5 pieces/stop, each additional piece \$15, plus current fuel surcharge (15%)

For more information regarding storage and collection, please contact Christie's New York Post-Sale Team, PostSaleUS@christies.com, +1 212 636 2650



CHRISTIE'S

Our Sustainability Pledge

Christie's is printing fewer catalogues as our business and client needs evolve. When we do print, we uphold the highest sustainable standards. Our catalogues are printed on fully recycled paper, with vegetable-based ink and biodegradable laminates.

'Five years ago we made a decision to create a more sustainable future for Christie's. With a 69% reduction in our carbon emissions since 2019, we have shown it is possible and in doing so have driven change in the art market. Art is a source of personal joy and enrichment and that should not come at the expense of the environment.'

Bonnie Brennan
Chief Executive Officer



Scan to learn more about our
sustainability goals and projects

VINCENT VAN GOGH (1853-1890)
Coin de jardin avec papillons
Price realised: \$33,185,000
Christie's New York, May 2024

*To opt out of receiving future
Christie's catalogues, please email
info@christies.com*





Lots 50, 51, 52

The Historic Cellar of Jürgen Schwarz

FIVE DECADES OF COLLECTING

PART II
HONG KONG

CHRISTIE'S



The Historic Cellar of Jürgen Schwarz

FIVE DECADES OF COLLECTING PART II

TUESDAY 3 FEBRUARY 2026 星期二 2026年2月3日

AUCTION 拍賣

Tuesday 3 February 2026•2026年2月3日（星期二）

2.00pm (Sale 24460, Lots 1-324)

下午2時（拍賣編號24460，拍賣品編號1-324）

Location: HONG KONG, 6/F, The Henderson,
2 Murray Road, Central

地點：香港，中環美利道2號 The Henderson 6樓

Tel 電話：+852 2760 1766 Fax 傳真：+852 2760 1767

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SENIOR SALE COORDINATOR

資深拍賣統籌

Kaitlyn Sin
+852 2978 6761

EMAIL 電郵

For general enquiries about this auction, emails should be addressed to the
Sale Coordinator(s) at wineauction@christies.com.

如對此拍賣有任何查詢，可與佳士得拍賣統籌聯絡。

電郵地址：wineauction@christies.com

AUCTIONEER 拍賣官

Adam Bilbey

AUCTION CODE AND NUMBER 拍賣名稱及編號

In sending Written and Telephone bids or making enquiries, this sale should be referred to as **SCHWARZ-24460**.

在遞交書面和電話競投表格或查詢拍賣詳情時，請註明拍賣名稱及編號為 **SCHWARZ-24460**。

CONDITIONS OF SALE - BUYING AT CHRISTIE'S 業務規定 - 買家須知

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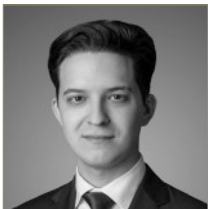
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CHATEAU LAFITE ROTHSCHILD

Lots 1-24





Lots 2, 14, 15, 21, 22, 23

BORDEAUX LEFT BANK

CHÂTEAU LAFITE ROTHSCHILD

- MIXED 1969 & 1973 CHÂTEAU LAFITE ROTHSCHILD
1969
u. 1 in and 1 bn, bin-soiled label, 1 scuffed and 1 corroded capsule

7

(2)
- 1973
u. hs, bin-soiled label, scuffed capsule

1

(1)

1 3 Bottles (75cl) per lot - (cn) per lot HK\$7,500-10,000

CHÂTEAU LAFITE ROTHSCHILD 1908
Pauillac, 1er Cru Classé
Excellent appearance, u. bn, slightly bin-soiled label, recorked in 1986, ex Christie's Lot 179 June 1992

2 1 Bottle (75cl) per lot - (cn) per lot HK\$15,000-22,000

CHÂTEAU LAFITE ROTHSCHILD 1908
Pauillac, 1er Cru Classé
Excellent appearance, u. bn, slightly bin-soiled label, recorked in 1986, ex Christie's Lot 179 June 1992

3 1 Bottle (75cl) per lot - (cn) per lot HK\$15,000-22,000

CHÂTEAU LAFITE ROTHSCHILD 1905
Pauillac, 1er Cru Classé
u. bn, bin-soiled label, vintage branded cork

4 1 Bottle (75cl) per lot - (cn) per lot HK\$18,000-24,000

CHÂTEAU LAFITE ROTHSCHILD 1891
Pauillac, 1er Cru Classé
u. bn, bin-soiled and damaged label with recorking stamped, scuffed capsule, recorked in October 1987, vintage & Château branding visible on cork, ex Christie's Lot 164 June 1992

5 1 Bottle (75cl) per lot - (cn) per lot HK\$24,000-30,000

CHÂTEAU LAFITE ROTHSCHILD 1891
Pauillac, 1er Cru Classé
u. ts, badly bin-soiled stamped label, part of recorking slip label missing, recorked in Oct 1987, vintage & Château branding visible on cork, ex Christie's Lot 165 June 1992

6 1 Bottle (75cl) per lot - (cn) per lot HK\$24,000-30,000

CHÂTEAU LAFITE ROTHSCHILD 1891
Pauillac, 1er Cru Classé
u. ms, bin-soiled label, Château stamped with recorking and US import slip labels, damaged capsule, recorked in October 1957

7 1 Bottle (75cl) per lot - (cn) per lot HK\$24,000-30,000

CHÂTEAU LAFITE ROTHSCHILD 1879
Pauillac, 1er Cru Classé
u. bn, badly bin-soiled label and recorking sliplabels, very slightly scuffed capsule, recorked at Château in October 1953 & 1983

8 1 Bottle (75cl) per lot - (cn) per lot HK\$26,000-35,000

CHÂTEAU LAFITE ROTHSCHILD 1876
Pauillac, 1er Cru Classé
u. bn, bin-soiled and slightly nicked label, scuffed capsule, Believed recorked

9 1 Bottle (75cl) per lot - (cn) per lot HK\$35,000-45,000

CHÂTEAU LAFITE ROTHSCHILD 1874
Pauillac, 1er Cru Classé
Believed English bottled, u. in, bin-soiled and stained label, Whitthams back label and capsule, recorked in January 1988 by Whitthams, ex Christie's Lot 197 December 1993

10 1 Bottle (75cl) per lot - (cn) per lot HK\$60,000-85,000

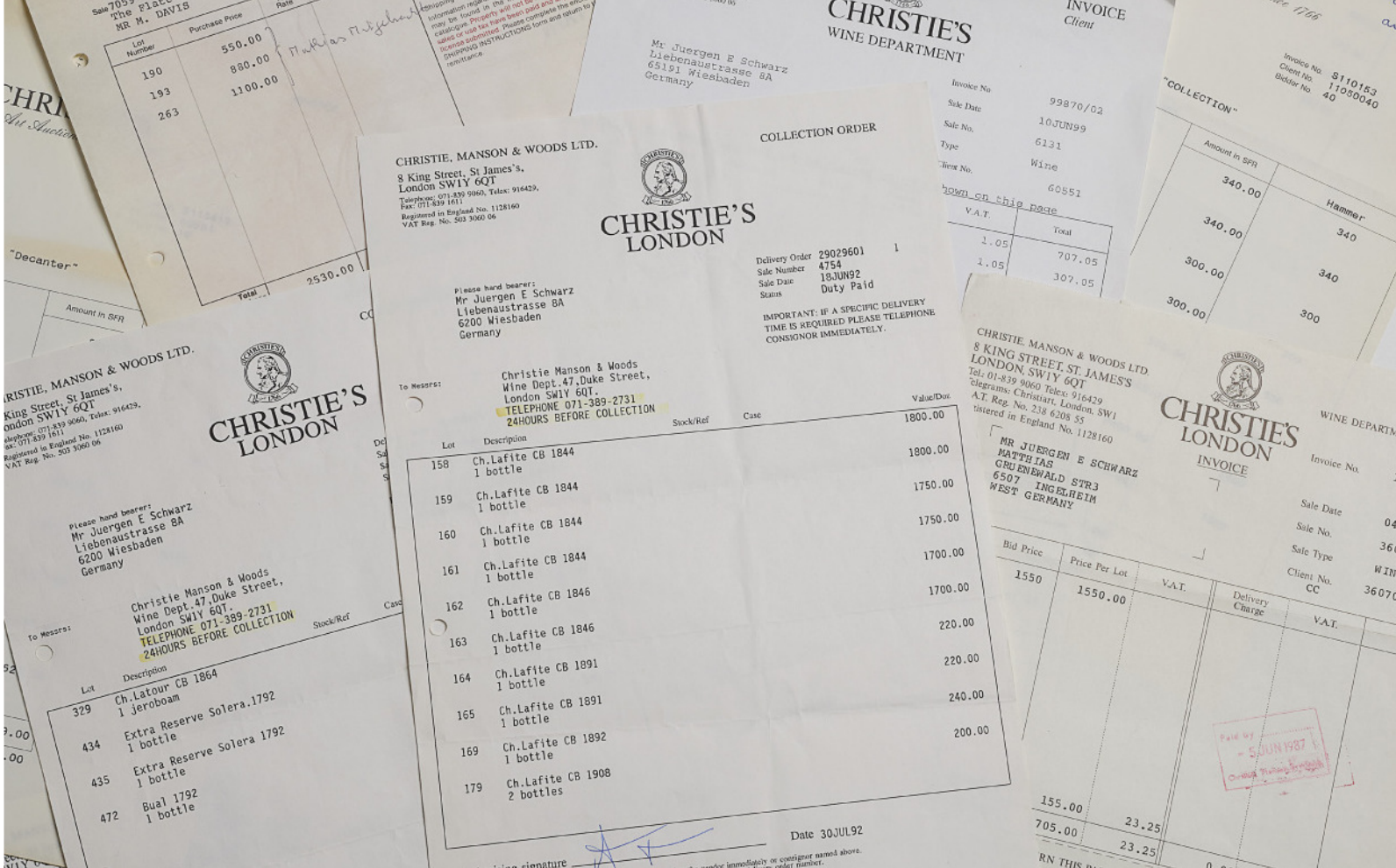
CHÂTEAU LAFITE ROTHSCHILD 1874
Pauillac, 1er Cru Classé
Believed English bottled, u. in, bin-soiled and stained label, US import slip label, Whitthams back label, damaged Whitthams stamped wax capsule, recorked in July 1980 by Whitthams, original cork attached, ex Christie's Lot 434 September 1992

11 1 Bottle (75cl) per lot - (cn) per lot HK\$60,000-85,000

CHÂTEAU LAFITE ROTHSCHILD 1874
Pauillac, 1er Cru Classé
Excellent appearance, u. ts, slightly bin-soiled label and recorking slip label, recorked in October 1953, fully Château & Vintage branded cork, ex Christie's Lot 195 December 1993

12 1 Bottle (75cl) per lot - (cn) per lot HK\$60,000-85,000

The Historic Cellar of Jürgen Schwarz		
FIVE DECADES OF COLLECTING		
CHÂTEAU LAFITE ROTHSCHILD 1872 <i>Pauillac, 1er Cru Classé</i> <i>u. ls, badly bin-soiled and badly damaged label, scuffed capsule, recorked at Château in 1986</i>		
13	1 Bottle (75cl) per lot - (cn)	per lot HK\$30,000-38,000
CHÂTEAU LAFITE ROTHSCHILD 1870 <i>Pauillac, 1er Cru Classé</i> <i>u. in, pale and slightly bin-soiled label, Whitwhams back label & capsule, slightly corroded capsule, Whitwhams recorked in January 1988, ex International Wine Auctions December 1988</i>		
14	1 Bottle (75cl) per lot - (cn)	per lot HK\$75,000-120,000
CHÂTEAU LAFITE ROTHSCHILD 1870 <i>Pauillac, 1er Cru Classé</i> <i>u. in, pale and slightly bin-soiled label, slightly damaged Whitwhams back label & capsule, Whitwhams recorked in January 1988, ex International Wine Auctions December 1988</i>		
15	1 Bottle (75cl) per lot - (cn)	per lot HK\$75,000-120,000
CHÂTEAU LAFITE ROTHSCHILD 1870 <i>Pauillac, 1er Cru Classé</i> <i>u. ts, pale and slightly bin-soiled label, Whitwhams back label & capsule, Whitwhams recorked in January 1988, ex International Wine Auctions December 1988</i>		
16	1 Bottle (75cl) per lot - (cn)	per lot HK\$75,000-120,000
CHÂTEAU LAFITE ROTHSCHILD 1869 <i>Pauillac, 1er Cru Classé</i> <i>u. ms, badly bin-soiled label, scuffed capsule, vintage & Château branded cork, ex Christie's lot 182 December 1993</i>		
17	1 Bottle (75cl) per lot - (cn)	per lot HK\$55,000-70,000
CHÂTEAU LAFITE ROTHSCHILD 1869 <i>Pauillac, 1er Cru Classé</i> <i>u. ls, bin-soiled label, scuffed and slightly damaged capsule</i>		
18	1 Bottle (75cl) per lot - (cn)	per lot HK\$38,000-55,000
CHÂTEAU LAFITE ROTHSCHILD 1846 <i>Pauillac, 1er Cru Classé</i> <i>Excellent appearance, u. in, new label with recorking stamp, damaged and illigible recorking slip label, new capsule, believed recorked in 80s, ex Christie's lot 163, June 1992</i>		
19	1 Bottle (75cl) per lot - (cn)	per lot HK\$60,000-85,000
CHÂTEAU LAFITE ROTHSCHILD 1846 <i>Pauillac, 1er Cru Classé</i> <i>u. ms, badly bin-soiled label and recorking slip label, scuffed capsule, recorked in October 1953, ex Christie's Lot 162 June 1992</i>		
20	1 Bottle (75cl) per lot - (cn)	per lot HK\$60,000-85,000
CHÂTEAU LAFITE ROTHSCHILD 1844 <i>Pauillac, 1er Cru Classé</i> <i>Excellent appearance, u. 2.5cm, bin-soiled label, recorking slip with stamped, slightly damaged capsule, recorked in October 1953, ex Christie's Lot 158 June 1992</i>		
21	1 Bottle (75cl) per lot - (cn)	per lot HK\$55,000-70,000
CHÂTEAU LAFITE ROTHSCHILD 1844 <i>Pauillac, 1er Cru Classé</i> <i>Excellent appearance, u. 3cm, bin-soiled label, recorking slip with stamped, slightly damaged capsule, recorked in October 1953, ex Christie's Lot 159 June 1992</i>		
22	1 Bottle (75cl) per lot - (cn)	per lot HK\$55,000-70,000
CHÂTEAU LAFITE ROTHSCHILD 1844 <i>Pauillac, 1er Cru Classé</i> <i>Excellent appearance, u. 2cm, slightly bin-soiled label with recorking stamped, scuffed capsule, recorked in 1986, ex Christie's Lot 161 June 1992</i>		
23	1 Bottle (75cl) per lot - (cn)	per lot HK\$55,000-70,000
CHÂTEAU LAFITE ROTHSCHILD 1806 <i>Pauillac, 1er Cru Classé</i> <i>u. 5.5 cm, badly bin-soiled label, Château stamped with recorking slip label, slightly corroded capsule, recorked at Château in March 1953</i>		
24	1 Bottle (75cl) per lot - (cn)	per lot HK\$140,000-200,000



Lots 21-23



Lot 22

CHÂTEAU LATOUR

Lots 25-35



The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

CHÂTEAU LATOUR

Located in the commune of Pauillac — home to three of Bordeaux’s five First Growths — Château Latour is renowned for the remarkable longevity and unwavering quality of the wines that have been produced here for centuries. Although Latour makes legendary wines in the best vintages, it is this estate’s consistent ability to turn out exceptional wines in vintages that are deemed to have been off-years that marks it out from its peers. This is thanks to the vineyard’s extraordinary terroir and climate, with the proximity of the vines to the nearby estuary meaning that they benefit from its temperature-moderating effects, which in extremely cold (1991) and extremely hot (2003) years has proved to be a lifeline for the vines. Some of the finest vintages of the 20th and 21st centuries produced at Latour include 1949, 1961, 1982, 1990, 2009 and 2010.

CHÂTEAU LATOUR 2002
Pauillac, 1er Cru Classé

25	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$30,000-38,000
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Lot 26-27

CHÂTEAU LATOUR 1990 <i>Pauillac, 1er Cru Classé</i> <i>In 12-bottle OWC without lid, 6 late release in 2013, u. bn or better, pristine labels, 1 slightly scuffed capsule</i>		CHÂTEAU LATOUR 1970 <i>Pauillac, 1er Cru Classé</i> <i>u. ts, bin-soiled label, corroded capsule</i>	
26	8 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$35,000-48,000	29	1 Magnum (150cl) per lot - (cn) <i>per lot</i> HK\$9,000-13,000
CHÂTEAU LATOUR 1990 <i>Pauillac, 1er Cru Classé</i> <i>u. bn, pristine label, damaged capsule with sign of old seepage</i>		CHÂTEAU LATOUR 1968 <i>Pauillac, 1er Cru Classé</i> <i>u. 2us and 1 ms, slightly bin-soiled labels, one nicked, scuffed capsule</i>	
27	1 Imperial (600cl) per lot - (owc) <i>per lot</i> HK\$42,000-60,000	30	3 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$5,500-7,000
MIXED 1972 & 1977 CHÂTEAU LATOUR 1972 <i>u. 1bn and 2 ts, bin-soiled and gluestriped labels, one badly bin-soiled label, one corroded capsule</i> (3)		MIXED 1934 & 1940 CHÂTEAU LATOUR 1934 <i>u. 1ts and 1 u/ms, bin-soiled and slightly damaged labels, corroded vintage branded capsules, one top loose due to raised cork</i> (2)	
1977 <i>u. 2 ts and 1 just below ts, gluestriped and bin-soiled labels, one depressed cork, scuffed capsules</i> (3)		1940 <i>u. u/ms, bin-soiled label, scuffed capsule, clear wartime glass</i> (1)	
28	6 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$9,500-12,000	31	1 Bottle (75cl) and 2 Half-Bottles (37.5cl) per lot - (cn) <i>per lot</i> HK\$15,000-20,000



Lots 32, 33, 34, 35

	CHÂTEAU LATOUR 1897 <i>Pauillac, 1er Cru Classé</i> <i>Believed late release, u. bn, bin-soiled label with Heublein</i> <i>Premiere National Auction slip label</i>				CHÂTEAU LATOUR 1858 <i>Pauillac, 1er Cru Classé</i> <i>Believed late release, u. bn, slightly bin-soiled label, slightly</i> <i>depressed cork, slightly scuffed capsule</i>
32	1 Bottle (75cl) per lot - (cn)		per lot	HK\$26,000-35,000	34 1 Bottle (75cl) per lot - (cn) per lot HK\$70,000-100,000
	CHÂTEAU LATOUR 1864 <i>Pauillac, 1er Cru Classé</i> <i>Believed late release, u. in, slightly bin-soiled label, slightly scuffed</i> <i>capsule</i>				CHÂTEAU LATOUR 1858 <i>Pauillac, 1er Cru Classé</i> <i>Excellent appearance, believed late release, u. in, slightly bin-</i> <i>soiled label, ex Christie's Lot 43 June 1987</i>
33	1 Bottle (75cl) per lot - (cn)		per lot	HK\$75,000-120,000	35 1 Bottle (75cl) per lot - (cn) per lot HK\$70,000-100,000



CHÂTEAU MARGAUX

Lots 36 - 41

CHÂTEAU MARGAUX

The wines of Château Margaux are celebrated for their elegance and multilayered complexity, with violet floral and acacia aromatics and intense, spiced cassis fruit flavours.

The majority of the vineyards are on deep gravel and gravely clay-limestone soils that are ideally suited to Cabernet Sauvignon. Merlot is planted on soils which have higher content of clay and limestone. the diversity of soils contributes to the complexity and depth of their wines.

There have been many moments of startling brilliance, such as the exceptional, legendary 1784 vintage that wooed Thomas Jefferson, along with stunning wines produced in 1893, 1900, 1929, 1945, 1949, 1953, 1955, 1959 and 1961.

Since the Mentzelopoulos family took over in 1977, the wines have been on particularly outstanding form; the top vintages from the 1980s, 1990s, 2000s and onwards are nothing short of spectacular. Superlative wines were produced in the following vintages, 1982, 1983, 1986, 1990, 1996, 2000, 2005, 2009, 2010, 2015, 2016, 2018 and 2019.

Of the vintages that appear regularly at Christie’s auctions, the most highly sought-after are the monumental 1900, 1945, 1947, 1953, 1982, 1990, 1996, 2005, 2009 and 2010 vintages.

CHÂTEAU MARGAUX 1998

Margaux, 1er Cru Classé

In banded original case

36

1 Magnum (150cl) per lot - (owc)

per lot HK\$5,500-7,000

CHÂTEAU MARGAUX 1989

Margaux, 1er Cru Classé

u. into neck, heavily stained label, corroded capsule, sign of old seepage

37

1 Magnum (150cl) per lot - (cn)

per lot HK\$6,000-8,500

CHÂTEAU MARGAUX 1986

Margaux, 1er Cru Classé

u. 10bn, 2ts, 10 bin-soiled labels, 2 badly bin-soiled and damaged, 6 corroded capsules

38

12 Bottles (75cl) per lot - (cn)

per lot HK\$32,000-42,000

CHÂTEAU MARGAUX 1975

Margaux, 1er Cru Classé

u. 1bn, 4ts, 3hs, 4ms, badly bin-soiled label, scuffed and damaged capsules, in original wooden case

39

12 Bottles (75cl) per lot - (owc)

per lot HK\$18,000-24,000

CHÂTEAU MARGAUX 1977

Margaux, 1er Cru Classé

u. 1hs, 2ms, 2m/l, 1ls, bin-soiled labels, 1 badly stained, scuffed capsules, 1 damaged and 2 corroded

40

6 Bottles (75cl) per lot - (cn)

per lot HK\$4,500-6,000

MIXED 1969 & 1975 CHÂTEAU MARGAUX

1969

u. hs, bin-soiled label, German importer slip, slightly scuffed capsule

1975

u. hs, bin-soiled, stained and slightly fading label, slightly scuffed capsule

41

2 Bottles (75cl) per lot - (cn)

per lot HK\$3,000-4,200



Lot 38

CHÂTEAU MOUTON ROTHSCHILD

Lots 42-52



The Historic Cellar of
Jürgen Schwarz
FIVE DECADES OF COLLECTING

CHÂTEAU MOUTON ROTHSCHILD

In 1853, Baron Nathaniel de Rothschild purchased Château Brane-Mouton and renamed it Château Mouton Rothschild. In 1924, Baron Philippe de Rothschild broke with Bordeaux tradition by bottling his entire harvest at the Château and commissioned poster artist Jean Carlu to design the label – an avant-garde gesture that anticipated Mouton’s later fusion of art and wine. Two decades later, in 1945, to commemorate the Année de la Victoire, Baron Philippe again turned to an artist, Philippe Jullian, whose label design began the tradition of commissioning a different artist for each vintage – a practice that continues today (with the exceptions of 1953 and 1977). Over the years, such luminaries as Picasso, Kandinsky, Dalí, Francis Bacon, and Andy Warhol have contributed to the series, further elevating the estate’s cultural stature. Château Mouton Rothschild was elevated to First Growth status in 1973. The estate encompasses 82 hectares of vineyards, 77 of which are planted to red varieties: 77% Cabernet Sauvignon, 12% Merlot, 9% Cabernet Franc, and 2% Petit Verdot. The vines that inform the Grand Vin average 48 years of age and are planted at a density of 8,500 per hectare on deep gravel soils characteristic of Pauillac.

CHÂTEAU MOUTON ROTHSCHILD 1995
Pauillac, 1er Cru Classé
In original wooden case

42 12 Bottles (75cl) per lot - (owc) per lot HK\$35,000-45,000

CHÂTEAU MOUTON ROTHSCHILD 1989
Pauillac, 1er Cru Classé
u. 6bn, 5ts, 1ms, slightly bin-soiled labels, in original wooden case

43 12 Bottles (75cl) per lot - (owc) per lot HK\$30,000-38,000

CHÂTEAU MOUTON ROTHSCHILD 1989
Pauillac, 1er Cru Classé
u. bn, bin-soiled label, with remains of original tissue attached, in original wooden case

44 1 Magnum (150cl) per lot - (owc) per lot HK\$5,500-7,000



Lots 45, 46

- CHÂTEAU MOUTON ROTHSCHILD 1989

Pauillac, 1er Cru Classé

u. into neck, slightly wrinkled label, otherwise pristine, slightly protruding cork due to high fill, slightly corroded capsule, in original wooden case

45

1 Imperial (600cl) per lot - (owc)

per lot HK\$24,000-30,000
- VERTICAL CHÂTEAU MOUTON ROTHSCHILD 1928-1956

1928

u. h/ms, bin-soiled label and slightly fading, slightly raised cork, scuffed capsule

(1)

1938

u. ms, very badly bin-soiled label and fading, slightly corroded capsule, clear wartime glass

(1)

1956

u. ms, bin-soiled label, slightly nicked, slightly scuffed capsule

(1)

48

3 Bottles (75cl) per lot - (cn)

per lot HK\$11,000-16,000

- CHÂTEAU MOUTON ROTHSCHILD 1982

Pauillac, 1er Cru Classé

u. 9bn, 2ts, 1hs, slightly bin-soiled label, good appearance, 1slightly damaged capsule, in original wooden case

46

12 Bottles (75cl) per lot - (owc)

per lot HK\$65,000-90,000

- CHÂTEAU MOUTON ROTHSCHILD 1957

Pauillac, 1er Cru Classé

u. 1 into neck, 1bn, 2ts, 1hs, badly bin-soiled labels, 1 nicked, 1 damaged with remnants of tissue, 3 badly damaged, Corroded capsule, 1 badly corroded

47

5 Bottles (75cl) per lot - (cn)

per lot HK\$11,000-15,000
- CHÂTEAU MOUTON ROTHSCHILD 1948

Pauillac, 1er Cru Classé

u. 2bn, 1m/ls, Nicolas stamped, 1 badly bin-soiled label, nicked, 1 remains of badly bin-soiled label only, all legible, 1 only partial label, 2 slightly corroded capsules, 1 damaged, 2 slight signs of old seepage, original Nicolas & wine branded wooden case

49

3 Magnums (150cl) per lot - (wc)

per lot HK\$150,000-220,000



Lots 57-60

The Historic Cellar of
Jürgen Schwarz
FIVE DECADES OF COLLECTING

	CHÂTEAU COS D'ESTOURNEL 1989 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. 1bn, 1hs, 1h/ms, 2 pristine and 1 slightly bin-soiled label, damaged wax capsules, signs of old seepage, OWC with damaged lid</i>			CHÂTEAU LASCOMBES 2005 <i>Margaux, 2ème Cru Classé</i> <i>In original wooden case</i>	
55	3 Double-Magnums (300cl) per lot - (owc) <i>per lot</i> HK\$14,000-20,000		63	12 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$5,000-6,500	
	CHÂTEAU COS D'ESTOURNEL 1974 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. 4bn, 5ts, 1hs, 4 slightly bin-soiled labels, 6 bin-soiled labels, scuffed capsules, in original wooden case</i>		64	1 Double-Magnum (300cl) per lot - (owc) <i>per lot</i> HK\$6,000-8,500	
56	10 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$7,500-11,000			CHÂTEAU LÉOVILLE LAS CASES 2000 <i>Saint-Julien, 2ème Cru Classé</i> <i>In original wooden case</i>	
	CHÂTEAU COS D'ESTOURNEL 1895 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. into neck, ex appearance, believed late release, slightly bin-soiled label, slightly scuffed capsule</i>		65	1 Bottle (75cl) per lot - (cn) <i>per lot</i> HK\$3,500-4,500	
57	1 Bottle (75cl) per lot - (cn) <i>per lot</i> HK\$15,000-22,000			CHÂTEAU LÉOVILLE LAS CASES 1961 <i>Saint-Julien, 2ème Cru Classé</i> <i>u. ts, Danish bottled, slightly bin-soiled label, Danish import slip over capsule</i>	
	CHÂTEAU COS D'ESTOURNEL 1895 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. into neck, slightly bin-soiled label, otherwise excellent appearance, believed late release</i>		66	3 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$4,500-6,000	
58	1 Bottle (75cl) per lot - (cn) <i>per lot</i> HK\$15,000-22,000			CHÂTEAU LÉOVILLE POYFERRÉ 1961 <i>Saint-Julien, 2ème Cru Classé</i> <i>u. 1bn, 1vts, 1us, Danish bottled, slightly bin-soiled label, Danish import slip over capsule</i>	
	CHÂTEAU COS D'ESTOURNEL 1895 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. bn, excellent appearance, believed late release, bin-soiled and slightly nicked label, slightly scuffed capsule</i>		67	12 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$11,000-15,000	
59	1 Bottle (75cl) per lot - (cn) <i>per lot</i> HK\$15,000-22,000			CHÂTEAU MONTROSE 2005 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>In original wooden case</i>	
	CHÂTEAU COS D'ESTOURNEL 1895 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. ms, bin-soiled label, believed late release, corroded capsule</i>		68	12 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$12,000-17,000	
60	1 Bottle (75cl) per lot - (cn) <i>per lot</i> HK\$15,000-22,000			CHÂTEAU MONTROSE 2000 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>In original wooden case</i>	
	CHÂTEAU GRUAUD LAROSE 2006 <i>Saint-Julien, 2ème Cru Classé</i> <i>In original wooden case</i>		69	2 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$7,500-11,000	
61	12 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$4,500-6,000			CHÂTEAU MONTROSE 1928 <i>Saint-Estèphe, 2ème Cru Classé</i> <i>u. 1ms, 1ls, badly bin-soiled labels, Nicolas stamped, corroded and damaged capsules</i>	
	CHÂTEAU GRUAUD LAROSE 1988 <i>Saint-Julien, 2ème Cru Classé</i> <i>u. bn, bin-soiled and slightly damaged label, corroded capsule, sign of old seepage, OWC/3</i>		70	5 Bottles (75cl) per lot - (owc) <i>per lot</i> HK\$6,000-7,500	
62	1 Double-Magnum (300cl) per lot - (owc) <i>per lot</i> HK\$2,200-3,000			CHÂTEAU PICHON LONGUEVILLE COMTESSE DE LALANDE 1986 <i>Pauillac, 2ème Cru Classé</i> <i>Level into neck, very sightly bin-soiled labels, 2 slightly nicked, otherwise overall good appearance, 2 slightly damaged capsules, in original wooden case</i>	



Lots 71, 72, 73, 74, 83

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

CHÂTEAU RAUZAN-GASSIES 1961 <i>Margaux, 2ème Cru Classé</i> <i>u. into neck, slightly bin-soiled labels, slightly stained and 1 badly stained, corroded capsules, 2 signs of old seepage, in original wooden case</i>			MIXED CHÂTEAU D'ISSAN & CHÂTEAU CALON SÉGUR		
71	6 Magnums (150cl) per lot - (owc)	<i>per lot</i> HK\$9,000-13,000	Château d'Issan 1967 <i>u. h/ms, badly bin-soiled label, Bordeaux bottled by Cruse</i> (1)		
			Château d'Issan 1974 <i>u. 1h/ms, 1ms, badly bin-soiled labels, corroded capsules</i> (2)		
			Château d'Issan 2000 <i>Excellent appearance</i> (6)		
			Château Calon Ségur 1972 <i>u. ms, bin-soiled label, corroded capsule</i> (1)		
			77	10 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$3,800-5,500
CHÂTEAU RAUZAN-GASSIES 1961 <i>Margaux, 2ème Cru Classé</i> <i>u. into neck, bin-soiled labels, corroded capsules, 1 sign of old seepage, in original wooden case</i>			CHÂTEAU LAGRANGE 2005 <i>Saint-Julien, 3ème Cru Classé</i> <i>In original wooden case</i>		
72	6 Magnums (150cl) per lot - (owc)	<i>per lot</i> HK\$9,000-13,000	78	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i> HK\$1,900-2,600
CHÂTEAU RAUZAN-GASSIES 1959 <i>Margaux, 2ème Cru Classé</i> <i>u. 5 into neck, 1bn, bin-soiled labels, 1 badly stained, corroded capsules, 5 signs of old seepage, in original wooden case</i>			CHÂTEAU LAGRANGE 2002 <i>Saint-Julien, 3ème Cru Classé</i> <i>In original wooden case</i>		
73	6 Magnums (150cl) per lot - (owc)	<i>per lot</i> HK\$9,000-13,000	79	3 Double-Magnums (300cl) per lot - (owc)	<i>per lot</i> HK\$4,200-6,000
CHÂTEAU RAUZAN-GASSIES 1959 <i>Margaux, 2ème Cru Classé</i> <i>u. 4 into neck, 2bn, bin-soiled and stained labels, scuffed capsules, one sign of old seepage, in original wooden case</i>			CHÂTEAU LAGRANGE 1928 <i>Saint-Julien, 3ème Cru Classé</i> <i>u. ts, bin-soiled and stained label, very damaged</i>		
74	6 Magnums (150cl) per lot - (owc)	<i>per lot</i> HK\$9,000-13,000	80	1 Magnum (150cl) per lot - (cn)	<i>per lot</i> HK\$3,800-5,500
CHÂTEAU RAUZAN-SÉGLA 1865 <i>Margaux, 2ème Cru Classé</i> <i>u. vts, bin-soiled label, Whithams back label, recorked 23 Sept 1986 by Whithams, Whithams capsule, ex Christie's lot 179, Dec 1993</i>			CHÂTEAU GISCOURS 2000 <i>Margaux, 3ème Cru Classé</i> <i>Excellent appearance, in original wooden case</i>		
75	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$14,000-20,000	81	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$4,200-6,000
CHÂTEAU RAUZAN-SÉGLA 1865 <i>Margaux, 2ème Cru Classé</i> <i>u. ts, bin-soiled label, Whithams back label, recorked 23 Sept 1986 by Whithams, Whithams capsule</i>			CHÂTEAU PALMER 2000 <i>Margaux, 3ème Cru Classé</i> <i>In original wooden case</i>		
76	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$14,000-20,000	82	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i> HK\$8,500-12,000
CHÂTEAU RAUZAN-SÉGLA 1865 <i>Margaux, 2ème Cru Classé</i> <i>u. ts, bin-soiled label, Whithams back label, recorked 23 Sept 1986 by Whithams, Whithams capsule</i>			CHÂTEAU PALMER 1961 <i>Margaux, 3ème Cru Classé</i> <i>u. 2ts, 1jbts, 1us, 2ms, bin-soiled labels, 1 nicked label, corroded capsules, original wooden case missing lid</i>		
77	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$14,000-20,000	83	6 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$220,000-300,000



Lots 84, 85, 87, 88, 90

CHÂTEAU BEYCHEVELLE 1899 <i>Saint-Julien, 4ème Cru Classé</i> <i>u. m/l's, slightly bin-soiled label, otherwise overall good appearance, slightly scuffed capsule</i>			MIXED 1865 & 1873 CHÂTEAU BEYCHEVELLE 1865 <i>u. hs, bin-soiled label, scuffed capsule. ex Christie's lot 2 May 1993</i> (1)		
84	1 Bottle (75cl) per lot - (cn)	per lot HK\$7,500-11,000	1873 <i>u. ls, good colour, bin-soiled label, scuffed capsule, ex Christie's lot 3, May 1993</i> (1)		
			90	2 Bottles (75cl) per lot - (cn)	per lot HK\$11,000-16,000
CHÂTEAU BEYCHEVELLE 1898 <i>Saint-Julien, 4ème Cru Classé</i> <i>u. hs, slightly bin-soiled label, ex Christie's Lot 13, May 1993</i>			CHÂTEAU TALBOT 1988 <i>Saint-Julien, 4ème Cru Classé</i> <i>u. bn, bin-soiled and stained label, corroded capsule with old sign of seepage, in original wooden case</i>		
85	1 Bottle (75cl) per lot - (cn)	per lot HK\$5,500-7,000	91 1 Imperial (600cl) per lot - (owc) per lot HK\$3,000-4,200		
CHÂTEAU BEYCHEVELLE 1895 <i>Saint-Julien, 4ème Cru Classé</i> <i>u. h/ms, bin-soiled label, scuffed capsule, ex Christie's Lot 11, May 1993</i>			MIXED 1972 & 1982 CHÂTEAU TALBOT 1972 <i>u. 3.5cm, bin-soiled label, corroded capsule</i> (1)		
			1982 <i>u. 3 into neck, 1ts, bin-soiled labels, scuffed capsules</i> (4)		
86	1 Bottle (75cl) per lot - (cn)	per lot HK\$4,500-6,000	92 5 Bottles (75cl) per lot - (cn) per lot HK\$1,700-2,600		
CHÂTEAU BEYCHEVELLE 1893 <i>Saint-Julien, 4ème Cru Classé</i> <i>u. ts, bin-soiled label, corroded capsule, Ex Christie's Lot 10, May 1993</i>			MIXED 1964 & 1978 CHÂTEAU CROIZET-BAGES 1964 <i>u. 4hs, 6ms, bin-soiled labels, 3 stained, 1 damaged, scuffed capsules, 1 damaged</i> (10)		
87	1 Bottle (75cl) per lot - (cn)	per lot HK\$5,500-7,000	1978 <i>u. 10bn or better, 1ms, bin-soiled and stained labels, scuffed capsules, 1 chipped</i> (11)		
			93 21 Bottles (75cl) per lot - (cn) per lot HK\$3,500-5,000		
CHÂTEAU BEYCHEVELLE 1889 <i>Saint-Julien, 4ème Cru Classé</i> <i>u. 1ts, 1hs, bin-soiled labels, 1 Christie's ex lot 8, May 1993</i>			MIXED CHÂTEAU GRAND PUY-LACOSTE & CHÂTEAU PONTET-CANET Château Grand Puy-Lacoste 1949 <i>u. m/l's, heavily bin-soiled, corroded and damaged capsule, slightly depressed cork</i> (1)		
88	2 Bottles (75cl) per lot - (cn)	per lot HK\$7,500-11,000	Château Pontet-Canet 1978 <i>u. ts, bin-soiled label, slightly corroded capsule</i> (1)		
			94	2 Bottles (75cl) per lot - (cn)	per lot HK\$4,000-5,500



Lot 96

CHÂTEAU LYNCH-BAGES 2000 <i>Pauillac, 5ème Cru Classé</i> <i>Excellent appearance, in original wooden case</i>		CHÂTEAU PAPE CLEMENT 2005 <i>Pessac-Léognan, Cru Classé</i> <i>In original wooden case</i>	
95	12 Bottles (75cl) per lot - (owc)	per lot HK\$15,000-22,000	99 12 Bottles (75cl) per lot - (owc) per lot HK\$11,000-15,000
CHÂTEAU LYNCH-BAGES 1990 <i>Pauillac, 5ème Cru Classé</i> <i>u. 9bn, 1ts, very slightly bin-soiled labels, 1 slightly corroded capsule, in original wooden case</i>		BORDEAUX RIGHT BANK CHÂTEAU ANGÉLUS 2009 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>In original wooden case</i>	
96	10 Bottles (75cl) per lot - (owc)	per lot HK\$18,000-26,000	100 1 Imperial (600cl) per lot - (owc) per lot HK\$17,000-24,000
CHÂTEAU LYNCH-BAGES 1986 <i>Pauillac, 5ème Cru Classé</i> <i>u. 3bn, 3vts, 3ts, 2hs, 1ms, 1 stained label, in original wooden case</i>		CHÂTEAU ANGÉLUS 2005 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>In original wooden case</i>	
97	12 Bottles (75cl) per lot - (owc)	per lot HK\$11,000-15,000	101 1 Double-Magnum (300cl) per lot - (owc)per lot HK\$11,000-15,000
CHÂTEAU HAUT-BAILLY 1990 <i>Pessac-Léognan, Cru Classé</i> <i>u. 11 bn or better, 1ts, excellent appearance, pristine labels, in original wooden case</i>		CHÂTEAU ANGÉLUS 2000 <i>Saint-Émilion, 1er Grand Cru Classé A</i> <i>In original wooden case</i>	
98	12 Bottles (75cl) per lot - (owc)	per lot HK\$6,500-9,000	102 1 Imperial (600cl) per lot - (owc) per lot HK\$26,000-35,000



Lots 106, 107, 126

CHÂTEAU CHEVAL BLANC

Château Cheval Blanc’s greatness begins in its vineyard, a peerlessly pristine expanse of vines that encircles the château and borders Pomerol. This privileged location, planted predominantly to Cabernet Franc on a rare interlacing of clay and gravel soils, produces wines of both power and perfume, tension and suppleness. Each parcel is hand-harvested separately and vinified individually in a new, state-of-the-art winery designed by Christian de Portzamparc. The estate’s meticulous approach allows every nuance of terroir to express itself fully in the final blend. Nowhere else in Saint-Émilion does Cabernet Franc achieve such depth and complexity, and few sites in the world combine structure, fragrance, and longevity with such effortless grace.

CHÂTEAU CHEVAL BLANC 2005
Saint-Émilion, 1er Grand Cru Classé A
In original wooden case

103 6 Bottles (75cl) per lot - (owc) per lot HK\$24,000-32,000

CHÂTEAU CHEVAL BLANC 1990
Saint-Émilion, 1er Grand Cru Classé A
u. bn or better, recorked in 2010 at the Château, pristine labels, new capsules, in original wooden case

104 6 Bottles (75cl) per lot - (owc) per lot HK\$35,000-45,000

CHÂTEAU CHEVAL BLANC 1989
Saint-Émilion, 1er Grand Cru Classé A
u. bn, excellent appearance, pristine labels, 2 slightly scuffed capsules, in original wooden case

105 3 Magnums (150cl) per lot - (owc) per lot HK\$26,000-35,000

CHÂTEAU CHEVAL BLANC 1982
Saint-Émilion, 1er Grand Cru Classé A
u. bn, slightly stained and bin-soiled label, slightly corroded capsule

106 1 Double-Magnum (300cl) per lot - (cn) per lot HK\$26,000-35,000

PETRUS

PETRUS 1976
Pomerol
u. ts, very badly bin-soiled, very stained and very damaged label but legible, corroded capsule

107 1 Jeroboam (450cl) per lot - (cn) per lot HK\$70,000-100,000

PETRUS 1953
Pomerol
u. ls, slightly bin-soiled label, US importer slip label, damaged capsule, protruding cork, ex Zachys Christie's sale New York

108 1 Magnum (150cl) per lot - (cn) per lot HK\$9,000-13,000

LE PIN

LE PIN 2007
Pomerol
In original wooden case

109 6 Bottles (75cl) per lot - (owc) per lot HK\$75,000-110,000

LE PIN 2002
Pomerol
In original wooden case

110 3 Bottles (75cl) per lot - (owc) per lot HK\$38,000-50,000



Lots 114, 115

CHÂTEAU LAFLEUR

The vineyard of Lafleur is an otherwise contiguous parcel bisected by the crossing of two country roads. Just 600 feet north of Petrus, it shares vineyard rows with La Fleur-Petrus in one direction and Lafleur-Gazin in another. The soils are predominantly gravelly yet contain a higher proportion of clay than neighboring estates — an element that underpins the wine’s remarkable depth, power, and longevity, much as it does at Petrus.

Covering barely ten acres, the vineyard is planted in equal parts Merlot and Cabernet Franc. Only Vieux Château Certan rivals Lafleur in its devotion to Cabernet Franc (by contrast, Petrus contains just 5% of the variety, and it is seldom used in the final blend). The vines average more than thirty years of age and are densely planted at approximately 5,900 vines per hectare.

Lafleur’s greatness can be found in the tension between its two cépages: Merlot lending sensual richness and Cabernet Franc imparting aromatic lift, structure, and precision — together producing wines of haunting perfume and extraordinary longevity, unmatched even among Pomerol’s elite.

CHÂTEAU LAFLEUR 2012
Pomerol
In banded original case
111 6 Bottles (75cl) per lot - (owc) per lot HK\$13,000-18,000

CHÂTEAU LAFLEUR 2011
Pomerol
In banded original case
112 6 Bottles (75cl) per lot - (owc) per lot HK\$12,000-17,000

CHÂTEAU LAFLEUR 2004
Pomerol
Into neck
113 1 Bottle (75cl) per lot - (cn) per lot HK\$2,200-3,000

CHÂTEAU LAFLEUR 2001
Pomerol
Into neck
114 1 Bottle (75cl) per lot - (cn) per lot HK\$2,600-3,500

CHÂTEAU LAFLEUR 2000
Pomerol
Slightly marked label
115 1 Bottle (75cl) per lot - (cn) per lot HK\$7,500-11,000

CHÂTEAU LAFLEUR 1999
Pomerol
Excellent appearance, in original wooden case
116 6 Bottles (75cl) per lot - (owc) per lot HK\$15,000-22,000

CHÂTEAU LAFLEUR 1989
Pomerol
u. bn, bin-soiled and gluestriped label, slightly scuffed capsule
117 1 Bottle (75cl) per lot - (cn) per lot HK\$7,000-10,000

CHÂTEAU LAFLEUR 1986
Pomerol
u. bn, bin-soiled and gluestriped label
118 1 Bottle (75cl) per lot - (cn) per lot HK\$3,000-4,200

CHÂTEAU LAFLEUR 1981
Pomerol
u. 2bn, bin-soiled labels, marked labels, scuffed capsules
119 2 Bottles (75cl) per lot - (cn) per lot HK\$4,500-6,000

CHÂTEAU LAFLEUR 1978
Pomerol
u. 1bn, 1ts, bin-soiled and slightly wrinkled labels, scuffed capsules
120 2 Bottles (75cl) per lot - (cn) per lot HK\$8,500-12,000

SAUTERNES AND OTHER SWEET WINES		
CHÂTEAU D'YQUEM		
CHÂTEAU D'YQUEM 1900		
Sauternes, 1er Cru Supérieur		
u. ms, slightly bin-soiled label, old Christie's lot sticker, recorked in 1990, ex Christie's Geneva Sale		
127	1 Bottle (75cl) per lot - (cn)	per lot HK\$18,000-24,000
CHÂTEAU D'YQUEM 1893		
Sauternes, 1er Cru Supérieur		
u. 1 into neck, 1h/ms, bin-soiled label, 1 with vintage handwritten, 1 US slip label, 1 rebouché in 1989, 1 scuffed capsule		
128	2 Bottles (75cl) per lot - (cn)	per lot HK\$45,000-60,000
CHÂTEAU D'YQUEM 1891		
Sauternes, 1er Cru Supérieur		
u. ms, slightly bin-soiled label, Christie's and Sotheby's back slip labels, US importer slip label, scuffed capsule, recorked in 1987		
129	1 Bottle (75cl) per lot - (cn)	per lot HK\$20,000-26,000
CHÂTEAU D'YQUEM 1884		
Sauternes, 1er Cru Supérieur		
u. bn, very slightly bin-soiled label, Sotheby's Christie's back slip labels, US importer slip label, recorked 1987		
130	1 Bottle (75cl) per lot - (cn)	per lot HK\$38,000-50,000
CHÂTEAU D'YQUEM 1869		
Sauternes, 1er Cru Supérieur		
u. bn, slightly bin-soiled label, slightly scuffed capsule, rebouché 1989		
131	1 Bottle (75cl) per lot - (cn)	per lot HK\$60,000-85,000
CHÂTEAU D'YQUEM 1858		
Sauternes, 1er Cru Supérieur		
u. hs, slightly bin-soiled label, recorked 1989, ex Davis Lot 179, April 1995		
132	1 Bottle (75cl) per lot - (cn)	per lot HK\$70,000-100,000
OTHER BORDEAUX RIGHT BANK		
CHÂTEAU LA CONSEILLANTE 2009		
Pomerol		
In banded original wooden case		
122	12 Bottles (75cl) per lot - (owc)	per lot HK\$14,000-20,000
CHÂTEAU LA CONSEILLANTE 2000		
Pomerol		
In original wooden case		
123	11 Bottles (75cl) per lot - (owc)	per lot HK\$15,000-22,000
CHÂTEAU L'ÉVANGILE 2000		
Pomerol		
1 nicked label, otherwise pristine		
124	2 Bottles (75cl) per lot - (cn)	per lot HK\$3,500-4,500
CHÂTEAU LATOUR À POMEROL 2010		
Pomerol		
In original wooden case		
125	12 Bottles (75cl) per lot - (owc)	per lot HK\$7,000-10,000
CHÂTEAU LATOUR À POMEROL 1988		
Pomerol		
u. bn, bin-soiled and slightly nicked label, slightly protruding cork, corroded capsule		
126	1 Jeroboam (500cl) per lot - (owc)	per lot HK\$3,000-4,200



Lots 128, 132, 137

CHÂTEAU D'YQUEM 1825

Sauternes, 1er Cru Supérieur
u. us, believed Bordeaux bottled, badly bin-soiled and slightly
damaged label, corroded damaged capsule, signs of old seepage.
Ex Davis Lot 176, April 1995

133 1 Bottle (75cl) per lot - (cn) per lot HK\$90,000-130,000

CHÂTEAU D'YQUEM 1822

Sauternes, 1er Cru Supérieur
u. ts, slightly bin-soiled label, slightly fading vintage, recorked in
1997

135 1 Bottle (75cl) per lot - (cn) per lot HK\$75,000-120,000

CHÂTEAU D'YQUEM 1825

Sauternes, 1er Cru Supérieur
u. ms, believed Bordeaux bottled, badly bin-soiled and damaged
label, corroded and damaged capsule, Ex Christie's sale

134 1 Bottle (75cl) per lot - (cn) per lot HK\$90,000-130,000

CHÂTEAU D'ARCHE CRÈME DE TÊTE 1893

Sauternes, 2ème Cru Classé
u. ts, slightly bin-soiled label, otherwise excellent appearance, old
Christie's sticker on neck, slightly scuffed capsule

136 1 Bottle (75cl) per lot - (cn) per lot HK\$3,800-5,500

MIXED BORDEAUX SWEET WINES

Château Doisy-Daëne 1949
u. bn, bin-soiled and stained label, scuffed capsule (1)

Château Guiraud 1959
u. 1 bn, 1us, bin-soiled and fading labels, Slightly scuffed capsules (2)

Château de Malle 1972
u. 2 into neck, 1bn, bin-soiled and stained labels, scuffed and
slightly damaged capsules (3)

Château de Malle 1973
Level into neck, badly bin-soiled label and damaged capsule (1)

Château de Malle 1974
u. ts, badly bin-soiled and damaged label, scuffed capsule with old
sign of seepage (1)

Pierre de Perjan 1966
u. bn, bin-soiled label, German bottled (1)

Château du Pavillon Crème de Tête 1952
u. 2ts, badly bin-soiled and damaged labels, corroded capsules (2)

137 11 Bottles (75cl) per lot - (cn) per lot HK\$4,200-6,000

RED BURGUNDY

MIXED DOMAINE CHARLES NOËLLAT & DOMAINE
PIERRE DAMOY

Domaine Charles Noëllat, Richebourg 1974
u. 2.5cm, heavily bin-soiled and stained label, damaged wax
capsule (1)

Domaine Charles Noëllat, Romanée-Saint-Vivant 1974
u. 2cm, badly bin soiled label, very damaged wax capsule, side of
cork exposed (1)

Domaine Pierre Damoy, Chambertin-Clos de Bèze 1975
u. 3cm, bin soiled label, corroded capsule (1)

138 3 Bottles (75cl) per lot - (cc,cn) per lot HK\$8,000-12,000

MIXED 1970S CHARLES NOËLLAT, ROMANÉE-SAINT-
VIVANT

1975
u. 3.5cm, badly bin soiled label, slightly damaged, very damaged
wax capsule (1)

1977
u. 2.5cm, badly bin soiled strip label, damaged wax capsule (1)

1978
u. 4cm, badly bin soiled and nicked label, very damaged and
corroded wax capsule, side of cork exposed (1)

139 3 Bottles (75cl) per lot - (cc,cn) per lot HK\$13,000-18,000

DOMAINE DE LA ROMANÉE-CONTI

Lots 140-143



DOMAINE DE LA ROMANÉE-CONTI

	DOMAINE DE LA ROMANÉE-CONTI, GRANDS ECHÉZEAUX 2011 <i>Côte de Nuits, Grand Cru</i> <i>Italian import back label</i>	
140	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$15,000-22,000

	DOMAINE DE LA ROMANÉE-CONTI, RICHEBOURG 1959 <i>Côte de Nuits, Grand Cru</i> <i>u. 5cms, remains of badly bin-soiled label only, protruding cork, slightly scuffed capsule</i>	
141	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$38,000-55,000

	DOMAINE DE LA ROMANÉE-CONTI, LA TÂCHE 2011 <i>Côte de Nuits, Grand Cru</i> <i>Belgium importer back label</i>	
142	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$26,000-35,000

	DOMAINE DE LA ROMANÉE-CONTI, ASSORTMENT CASE 1990 Romanée-Conti <i>u. 2.5cm, heavily bin-soiled stained label and damaged neck label</i>	(1)
	La Tâche <i>u. 3x2cm, heavily bin-soiled stained labels, one damaged</i>	(3)
	Richembourg <i>u. 1x 1.5cm, 1x 2cm, heavily bin-soiled labels</i>	(2)
	Romanée St. Vivant <i>u. 2x1cm, 1x2cms, heavily bin-soiled labels with remains of tissue attached</i>	(3)
	Grands Echézeaux <i>u.1.5cm, heavily bin-soiled label with remains of tissue attached</i>	(1)
	Echézeaux <i>u. 1x 2.5 cm & 1x 3cm, bin-soiled label</i>	(2)
143	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$500,000-700,000

OTHER RED BURGUNDY

	DOMAINE DE L'ARLOT, NUITS-SAINT-GEORGES CLOS DES FORÊTS SAINT-GEORGES 2014 <i>Côte de Nuits, Premier Cru</i>	
144	6 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$3,000-4,200

	DOMAINE DE L'ARLOT, NUITS-SAINT-GEORGES CLOS DES FORÊTS SAINT-GEORGES 2013 <i>Côte de Nuits, Premier Cru</i>	
145	5 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$2,600-3,500

	MIXED 2015 & 2016 DOMAINE DUJAC, GEVREY-CHAMBERTIN AUX COMBOTTES 2015 2016	(3) (3)
146	6 Bottles (75cl) per lot - (2oc)	<i>per lot</i> HK\$12,000-16,000

	DOMAINE DUJAC, MOREY SAINT DENIS 1ER CRU 2016 <i>Côte de Nuits, Premier Cru</i>	
147	6 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$7,500-11,000

	DOMAINE DUJAC, VOSNE-ROMANÉE LES BEAUX MONTS 2014 <i>Côte de Nuits, Premier Cru</i>	
148	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$5,000-6,500

	DOMAINE DUJAC, VOSNE-ROMANÉE AUX MALCONSORTS 2016 <i>Côte de Nuits, Premier Cru</i>	
149	3 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$10,000-14,000

	DOMAINE DUJAC, VOSNE-ROMANÉE AUX MALCONSORTS 2015 <i>Côte de Nuits, Premier Cru</i>	
150	3 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$11,000-15,000

	DOMAINE DUJAC, VOSNE-ROMANÉE AUX MALCONSORTS 2014 <i>Côte de Nuits, Premier Cru</i>	
151	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$8,500-12,000

	DOMAINE DUJAC, CHARMES-CHAMBERTIN 2015 <i>Côte de Nuits, Grand Cru</i>	
152	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$10,000-14,000

	DOMAINE DUJAC, CLOS DE LA ROCHE 2015 <i>Côte de Nuits, Grand Cru</i>	
153	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$14,000-20,000

	DOMAINE DUJAC, CLOS DE LA ROCHE 2014 <i>Côte de Nuits, Grand Cru</i>	
154	2 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$7,500-11,000

	DOMAINE DUJAC, CLOS SAINT-DENIS 2014 <i>Côte de Nuits, Grand Cru</i>	
155	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$11,000-15,000

	DOMAINE DUJAC, ECHÉZEAUX 2015 <i>Côte de Nuits, Grand Cru</i>	
156	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$14,000-20,000

	DOMAINE DUJAC, ECHÉZEAUX 2014 <i>Côte de Nuits, Grand Cru</i>	
157	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$11,000-15,000

	MIXED DOMAINE DUROCHÉ & DOMAINE GEANTET-PANSIOT Domaine Duroché, Chambertin Clos de Bèze 1982 <i>u. 2cm, bin soiled label, scuffed capsule</i>	(1)
	Domaine Duroché, Charmes-Chambertin 1982 <i>u. 1x 1.5, 1x 2.5cm, bin soiled labels, scuffed capsules</i>	(2)
	Domaine Geantet-Pansiot, Gevrey Chambertin VV 1992 <i>u. 2cm, stained label</i>	(1)
158	4 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$8,500-11,000

	HOSPICES DE BEAUNE (COCHE-DURY), CORTON, CUVÉE DOCTEUR PESTE 2018 <i>Côte de Beaune, Grand Cru</i> <i>Eleve by J. Drouhin</i>	
159	12 Bottles (75cl) per lot - (2owc)	<i>per lot</i> HK\$6,500-9,000



Lots 153, 155, 176, 180

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

MIXED 2016 DOMAINE JACQUES PRIEUR
Beaune Champs-Pimont 2016
Corton Bressandes 2016

(6)
(6)

16012 Bottles (75cl) per lot - (2oc)per lot HK\$5,500-8,000

MIXED 2016 DOMAINE JACQUES PRIEUR MAGNUMS
Beaune Champs-Pimont 2016 magnum
Beaune Clos de la Feguine 2016 magnum
Beaune Grèves 2016 magnum

(1)
(1)
(1)

1613 Magnums (150cl) per lot - (owc,cn)per lot HK\$2,400-3,500

MIXED 2016 DOMAINE JACQUES PRIEUR
Pommard-Charmots 2016
Pommard-Charmots 2016 magnum
Volnay Clos des Santenots 2016
Volnay Clos des Santenots 2016 magnum
Volnay Santenots 2016
Volnay Santenots 2016 magnum

(3)
(1)
(3)
(1)
(1)
(1)

1627 Bottles (75cl) and 3 Magnums (150cl) per lot - (cn)per lot HK\$7,000-9,500

DOMAINE JACQUES PRIEUR, CHAMBERTIN 2016
Côte de Nuits, Grand Cru

1632 Bottles (75cl) per lot - (cn)per lot HK\$6,000-7,500

MIXED 2016 DOMAINE JACQUES PRIEUR CLOS
VOUGEOT
Clos Vougeot 2016
In original carton
Clos Vougeot 2016
In original wooden case magnums

(3)
(3)

1643 Bottles (75cl) and 3 Magnums (150cl) per lot - (owc,oc)per lot HK\$6,500-9,000

DOMAINE JACQUES PRIEUR, CORTON-BRESSANDES
2016
Côte de Beaune, Grand Cru

1653 Magnums (150cl) per lot - (owc)per lot HK\$3,800-5,500

DOMAINE JACQUES PRIEUR, MUSIGNY 2016
Côte de Nuits, Grand Cru

166 2 Bottles (75cl) per lot - (oc) *per lot* HK\$7,500-11,000

JOSEPH DROUHIN, CHAMBERTIN-CLOS DE BÈZE 1966
Côte de Nuits, Grand Cru
*u. 2cm, badly bin-soiled labels, Italian import integrated slip,
damaged neck label, damaged wax capsule, top missing cork
exposed. Recorked by the cellarmaster at J. Drouhin in 2023*

167 1 Jeroboam (450cl) per lot - (cn) *per lot* HK\$32,000-42,000

MIXED MAISON MARCHAND-TAWSE
Charmes-Chambertin 2008

In 6-bottle oc (4)

Chambolle-Musigny Les Chatelots 2012

In oc (6)

Chambertin Clos de Beze 2013

In oc (6)

Bonnes Mares 2014

In oc (1)

168 17 Bottles (75cl) per lot - (cn) *per lot* HK\$9,500-13,000

MAISON MARCHAND-TAWSE, CLOS DE LA ROCHE 2013

169 18 Bottles (75cl) per lot - (3oc) *per lot* HK\$11,000-16,000

MAISON MARCHAND-TAWSE, CLOS-VOUGEOT 2011

170 11 Bottles (75cl) per lot - (2oc) *per lot* HK\$5,500-7,000

MAISON MARCHAND-TAWSE, ECHÉZEAUX 2013

171 6 Bottles (75cl) per lot - (oc) *per lot* HK\$4,200-6,000

MAISON MARCHAND-TAWSE, MAZY-CHAMBERTIN 2012

172 12 Bottles (75cl) per lot - (2oc) *per lot* HK\$6,500-9,000



Lots 163, 164, 166, 172

MIXED DOMAINE MICHEL NOËLLAT & MAISON MARCHAND-TAWSE			
	Domaine Michel Noellat, Clos Vougeot 2013	(3)	
	Maison Marchand-Tawse, Clos Saint Denis 2014	(3)	
173	6 Bottles (75cl) per lot - (cn)	per lot	HK\$4,500-6,000
MIXED 2010S DOMAINE PONSOT, CLOS DE LA ROCHE CUVÉE VIEILLES VIGNES			
	2011		
	In original 6-bottle wooden case	(4)	
	2013		
	In two original wooden cases	(5)	
	2013		
	In original wooden case	magnum (1)	
	2015		
	In original wooden case	(1)	
176	10 Bottles (75cl) and 1 Magnum (150cl) per lot - (5owc)		
	per lot	HK\$22,000-32,000	

MIXED DOMAINE PONSOT & HUBERT LIGNIER			
	Domaine Ponsot, Morey-Saint-Denis 1er Cru Cuvée des Alouettes 2011	(4)	
	In original 6-bottle wooden case		
	Hubert Lignier, Gevrey-Chambertin 1er Cru La Perriere 2014	(6)	
174	10 Bottles (75cl) per lot - (owc,cn)	per lot	HK\$5,500-7,500
DOMAINE PONSOT, CLOS DE VOUGEOT 2014			
	Côte de Nuits, Grand Cru		
	In original 6-bottle wooden case		
177	6 Bottles (75cl) per lot - (2owc)	per lot	HK\$11,000-15,000

MIXED DOMAINE PONSOT, CHAPELLE-CHAMBERTIN			
	2011	(6)	
	2012	(6)	
	2014	(3)	
175	15 Bottles (75cl) per lot - (3owc)	per lot	HK\$20,000-30,000
MIXED 2014 DOMAINE PONSOT			
	Clos Vougeot 2014	(3)	
	Griotte Chambertin 2014	(3)	
178	6 Bottles (75cl) per lot - (cn)	per lot	HK\$10,000-13,000

WHITE BURGUNDY			
DOMAINE DE LA ROMANÉE-CONTI, MONTRACHET 2006			
	Côte de Beaune, Grand Cru		
	Dutch importer back label		
179	1 Bottle (75cl) per lot - (owc)	per lot	HK\$38,000-55,000
MIXED DOMAINE LEFLAIVE			
	Puligny-Montrachet Clavoillon 1992		
	u. 1x1.5 & 1x3cm, bin-soiled labels	(2)	
	Puligny-Montrachet Clavoillon 2009		
	1 nicked label, 1 vey slightly bin soiled label, otherwise pristine	(4)	
	Puligny-Montrachet Les Pucelles 2006	(3)	
182	9 Bottles (75cl) per lot - (cn)	per lot	HK\$20,000-30,000

MIXED MAISON MARCHAND-TAWSE & DOMAINE PONSOT WHITES			
	Maison Marchand-Tawse 2013, Meursault-Blagny	(6)	
	Domaine Ponsot 2016, Morey-Saint-Denis 1er Cru Clos des Monts Luisants Vieilles Vignes	(3)	
180	9 Bottles (75cl) per lot - (cn)	per lot	HK\$3,500-5,000
DOMAINE LEFLAIVE, BÂTARD-MONTRACHET 2006			
	Côte de Beaune, Grand Cru		
183	3 Bottles (75cl) per lot - (cn)	per lot	HK\$14,000-20,000

MIXED 2016 DOMAINE JACQUES PRIEUR WHITES			
	Chevalier-Montrachet 2016	(2)	
	Meursault Les Perrieres 2016	(3)	
	Meursault Santenots 2016		
	In oc	(6)	
181	11 Bottles (75cl) per lot - (oc,cc)	per lot	HK\$13,000-18,000
DOMAINE PONSOT, CORTON-CHARLEMAGNE 2015			
	Côte de Beaune, Grand Cru		
184	3 Bottles (75cl) per lot - (owc)	per lot	HK\$4,500-6,000



Lot 187

CHAMPAGNE

BOLLINGER, VIEILLES VIGNES FRANÇAISES 2002 Champagne		
185	2 Bottles (75cl) per lot - (2owc)	per lot HK\$18,000-24,000
MIXED 1996 & 1999 DOM PÉRIGNON		
	1996	
	Excellent level and colour, 1 slightly damaged back label	(2)
	1999	
	Excellent level and colour, slightly damaged foil	(1)
186	3 Bottles (75cl) per lot - (cc)	per lot HK\$5,000-7,500

JACQUES SELOSSE, LIEUX-DITS COLLECTION		
ASSORTMENT CASE		
	Mareuil sur Ay, Sous le Mont	(1)
	Ambonnay Le Bout du Clos	(1)
	Le Mesnil sur Oger Les Carelles	(1)
	Ay La Cote Faron	(1)
	Avize Les Chantereines	(1)
	Cramant, Chemin de Chalons	(1)
Disgorged 2018		
187	6 Bottles (75cl) per lot - (owc)	per lot HK\$32,000-38,000



Lots 188-204

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

KRUG, GRANDE CUVÉE

Champagne
Believed late 90s release, 4 pristine labels, 1 very slightly damaged label

188 5 Bottles (75cl) per lot - (oc) per lot HK\$6,000-8,500

KRUG, COLLECTION 1976

Champagne
Excellent level and colour, pristine label

189 1 Bottle (75cl) per lot - (owc) per lot HK\$12,000-17,000

KRUG, COLLECTION 1973

Champagne
Excellent level and colour, slightly bin-soiled label, US import back label

190 1 Bottle (75cl) per lot - (owc) per lot HK\$14,000-20,000

KRUG, COLLECTION 1971

Champagne
Excellent level and colour. Very slightly bin-soiled label, US import back label

191 1 Bottle (75cl) per lot - (owc) per lot HK\$18,000-24,000

KRUG, COLLECTION 1971

Champagne
Excellent level and colour, loose neck tag, pristine label

192 1 Magnum (150cl) per lot - (owc) per lot HK\$42,000-60,000

KRUG, COLLECTION 1969

Champagne
Excellent level and colour, pristine label

193 1 Magnum (150cl) per lot - (owc) per lot HK\$38,000-50,000

KRUG, COLLECTION 1966

Champagne
u. 1cm below foil, pristine label

194 1 Bottle (75cl) per lot - (owc) per lot HK\$24,000-30,000

Jürgen Schwarz
FIVE DECADES OF COLLECTING

FIVE DECADES OF COLLECTING

	DOMAINE DU PEGAU, CHÂTEAUNEUF-DU-PAPE CUVÉE DA CAPO 2000		MIXED 2016 JF GANEVAT	
			La Graviere Chardonnay 2016	(5)
211	3 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$6,500-9,000	Les Challasses Marnes Bleues Savagnin 2016	(5)
			217 10 Bottles (75cl) per lot - (2oc)	<i>per lot</i> HK\$5,000-7,000

LUCIEN ET ANDRE BRUNEL, CHÂTEAUNEUF-DU-PAPE LES CAILLOUX CUVÉE CENTENAIRE 2003 <i>u. 1.5cm or better, 1 slightly damaged label, 1 slightly damaged capsule</i>		MIXED 2016 JF GANEVAT Cuvée Florine Chardonnay 2016 (4) Grusse en Billat Chardonnay 2016 (2) Grusse en Billat Chardonnay magnum 2016 (1) Cuvée Marguerite Chardonnay magnum 2016 (1)
212	12 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$3,800-5,500	218 6 Bottles (75cl) and 2 Magnums (150cl) per lot - (cn) <i>per lot</i> HK\$6,000-8,500

MIXED RHONE	
Domaine Bois de Boursan, Châteauneuf-du-Pape Cuvée des Felix 1998	
<i>u. 1.5cm or better, slightly bin-soiled labels</i> (5)	
Clos St Jean, Deus ex Machina Châteauneuf-du-Pape 2007 (2)	
213	7 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$4,800-6,500
MIXED 2016 JF GANEVAT, CUVÉE OREGANE	
Cuvée Oregane 2016	
<i>Damaged wax capsule magnum</i> (1)	
Cuvée Oregane 2016	
<i>In oc</i> (5)	
219	5 Bottles (75cl) and 1 Magnum (150cl) per lot - (oc,cn) <i>per lot</i> HK\$5,000-7,500

JURA

	MIXED JF GANEVAT			BÉNÉDICTE & STÉPHANE TISSOT, CHÂTEAU CHALON	
	Les Vignes de Mon Pere Savagnin 2009	(2)		2010	
	Vin Jaune 2012			<i>2 damaged wax capsules, otherwise pristine</i>	
	620ml	(2)			
	De Toute Beaute Rouge 2016	(2)			
214	6 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$3,200-5,000	220	3 Bottles (62cl) per lot - (oc)	<i>per lot</i> HK\$2,600-3,500

	MIXED JF GANEVAT		ITALY
	Cuvee Marguerite Chardonnay magnum 2015	(1)	CERETTO, BRICCO ASILI BARBARESCO 1999
	Les Grands Teppes Vieilles Vignes Chardonnay 2015	(1)	221 6 Bottles (75cl) per lot - (cn)
	Champs Poids Chardonnay 2016	(2)	<i>per lot</i> HK\$4,200-6,000
	La Barraque Chardonnay 2016	(1)	
	Les Chamois du Paradis Chardonnay 2016	(2)	
	Les Chamois du Paradis Chardonnay magnum 2016	(1)	
215	6 Bottles (75cl) and 2 Magnums (150cl) per lot - (cn)		CERETTO, BRICCO ASILI BARBARESCO 2003
	<i>per lot</i> HK\$5,000-7,500		

MIXED 2016 JF GANEVAT, LES CHALASSES VIEILLES VIGNES CHARDONNAY Les Chalasses Vieilles Vignes Chardonnay magnums 2016 (2) Les Chalasses Vieilles Vignes Chardonnay 2016 (3)			GIACOMO CONTERNO, BAROLO CASCINA FRANCA - SERRALUNGA D'ALBA 1998 <i>u. 1.5cm or better</i>		
216	5 Magnums (150cl) per lot - (2oc)	<i>per lot</i> HK\$5,000-7,500	223	3 Bottles (75cl) per lot - (cc)	<i>per lot</i> HK\$4,500-6,000



<div>The Historic Cellar of</div> <div>Jürgen Schwarz</div> <div>FIVE DECADES OF COLLECTING</div>			
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 2000 <i>u. into neck</i>		
224	1 Magnum (150cl) per lot - (owc)	<i>per lot</i>	HK\$10,000-14,000
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA SPECIALE 1969 <i>u. ts, bin-soiled and very slightly damaged label</i>		
230	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	HK\$3,000-4,200
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 2000 <i>u. into neck</i>		
225	1 Magnum (150cl) per lot - (owc)	<i>per lot</i>	HK\$10,000-14,000
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 1961 <i>u. bn, bin-soiled and slightly damaged label, slightly scuffed capsule</i>		
231	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	HK\$7,500-11,000
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 1999 <i>u. into neck</i>		
226	1 Magnum (150cl) per lot - (owc)	<i>per lot</i>	HK\$13,000-18,000
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 1943 <i>u. bn, bin-soiled slightly damaged labels, 1 damaged back label, scuffed capsules, 1 slightly damaged</i>		
232	2 Bottles (75cl) per lot - (cn)	<i>per lot</i>	HK\$7,500-11,000
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 1999 <i>u. into neck</i>		
227	1 Magnum (150cl) per lot - (owc)	<i>per lot</i>	HK\$13,000-18,000
	GIACOMO CONTERNO, BAROLO MONFORTINO STRAVECCHIO 1928 <i>u. bn, bin-soiled, very slightly damaged label, very slightly scuffed capsule, overall good appearance</i>		
233	1 Bottle (75cl) per lot - (cn)	<i>per lot</i>	HK\$5,500-7,000
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 1999 <i>u. into neck, very slightly bin-soiled label, otherwise good appearance</i>		
228	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i>	HK\$26,000-35,000
	BRUNO GIACOSA, BAROLO FALLETTO DI SERRALUNGA D'ALBA RISERVA 2003		
234	4 Bottles (75cl) per lot - (owc)	<i>per lot</i>	HK\$3,500-4,800
	GIACOMO CONTERNO, BAROLO MONFORTINO RISERVA 1995 <i>u. into neck</i>		
229	2 Bottles (75cl) per lot - (cc)	<i>per lot</i>	HK\$10,000-14,000
	BRUNO GIACOSA, BAROLO FALLETTO DI SERRALUNGA D'ALBA RISERVA 1998 <i>u. into neck, very slightly bin-soiled labels</i>		
235	6 Bottles (75cl) per lot - (owc)	<i>per lot</i>	HK\$8,500-12,000
238			



Lots 226, 227, 228, 230, 231, 232, 233

BRUNO GIACOSA, RABAJA DI BARBARESCO 1998 <i>u. into neck, very slightly bin-soiled labels</i>			MASSOLINO, BAROLO VIGNA RIONDA RISERVA, DIECI X ANNI 2004		
236	6 Bottles (75cl) per lot - (owc)	<i>per lot</i>	HK\$7,000-10,000	241	1 Double-Magnum (300cl) per lot - (owc) <i>per lot</i> HK\$4,200-6,000

BRUNO GIACOSA, ASILI DI BARBARESCO 2003			MASSOLINO, BAROLO VIGNA RIONDA RISERVA, DIECI X ANNI 2001		
237	4 Bottles (75cl) per lot - (owc)	<i>per lot</i>	HK\$2,600-3,800	242	2 Magnums (150cl) per lot - (2owc) <i>per lot</i> HK\$3,000-4,200

BRUNO GIACOSA, ASILI DI BARBARESCO 1998 <i>u. into neck</i>			MASSOLINO, BAROLO VIGNA RIONDA RISERVA, DIECI X ANNI 2001 <i>Very slightly bin-soiled label</i>		
238	3 Magnums (150cl) per lot - (owc)	<i>per lot</i>	HK\$7,000-10,000	243	1 Double-Magnum (300cl) per lot - (owc) <i>per lot</i> HK\$1,900-2,600

MASSOLINO, BAROLO VIGNA RIONDA RISERVA, DIECI X ANNI 2009 <i>Slightly bin-soiled label</i>			MASSOLINO, BAROLO VIGNA RIONDA RISERVA, DIECI X ANNI 2001		
239	1 Double-Magnum (300cl) per lot - (owc)	<i>per lot</i>	HK\$3,000-4,200	244	1 Jeroboam (450cl) per lot - (owc) <i>per lot</i> HK\$4,500-6,000

MASSOLINO, BAROLO VIGNA RIONDA RISERVA, DIECI X ANNI 2004			GIUSEPPE RINALDI, BAROLO BRUNATE 2014		
240	2 Magnums (150cl) per lot - (2owc)	<i>per lot</i>	HK\$4,200-6,000	245	3 Bottles (75cl) per lot - (cn) <i>per lot</i> HK\$4,500-6,000

GIUSEPPE RINALDI, BAROLO BRUNATE 2015			ROBERTO VOERZIO, BAROLO RISERVA VECCHIE VITI DEI CAPALOT E BRUNATE 2004		
246	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	HK\$9,000-13,000	251	3 Magnums (150cl) per lot - (owc) <i>per lot</i> HK\$6,000-8,500

GIUSEPPE RINALDI, BAROLO TRE TINE 2015			ROBERTO VOERZIO, BAROLO RISERVA VECCHIE VITI DEI CAPALOT E BRUNATE 2001		
247	6 Bottles (75cl) per lot - (cn)	<i>per lot</i>	HK\$8,500-12,000	252	3 Magnums (150cl) per lot - (owc) <i>per lot</i> HK\$7,500-11,000

MIXED PAOLO SCAVINO Barolo Rocche Della Annunziata Riserva 1997 <i>In original wooden case</i> Barolo Bric del Fiasc 1998			MIXED ROBERTO VOERZIO, BAROLO RISERVA VECCHIE VITI DEI CAPALOT E BRUNATE 1999 <i>Bin-soiled slightly damaged label</i> magnum 2000 <i>Slightly bin-soiled label</i> magnum 2003 magnum		
	(6) (1)			(1)	
248	7 Bottles (75cl) per lot - (owc,cn)	<i>per lot</i>	HK\$4,500-6,500	253	3 Magnums (150cl) per lot - (cn) <i>per lot</i> HK\$6,000-8,000

MIXED LA SPINETTA Barolo Vigneto Campe 2001 <i>1 slightly damaged label</i> Barbaresco Vigneto Valeirano 2003 Barbaresco Vigneto Gallina 2003 <i>1 damaged label</i> Barbaresco Vigneto Staderi 2003 <i>1 damaged label, 1 slightly damaged</i>			MIXED 2003 & 2004 ROBERTO VOERZIO, BAROLO SARMASSA 2003 magnum 2004 <i>In owc, 1 slightly bin-soiled label</i> magnums		
	(2) (3)			(1)	
	(2)			(2)	
249	10 Bottles (75cl) per lot - (cn)	<i>per lot</i>	HK\$5,000-7,500	254	3 Magnums (150cl) per lot - (owc,cn) <i>per lot</i> HK\$7,000-9,000

MIXED 2001 ROBERTO VOERZIO Barolo Cerequio 2001 Barolo La Serra 2001			ROBERTO VOERZIO, BAROLO, SARMASSA 2001 <i>Slightly bin-soiled labels</i>		
	(1) (6)				
250	7 Bottles (75cl) per lot - (cn)	<i>per lot</i>	HK\$4,500-6,500	255	3 Magnums (150cl) per lot - (owc) <i>per lot</i> HK\$5,000-6,500

GIUSEPPE QUINTARELLI, ALZERO 1997
u. bn or better, excellent appearance

256 3 Bottles (75cl) per lot - (cn) *per lot* HK\$14,000-20,000

GIUSEPPE QUINTARELLI, AMARONE CLASSICO 1997
Excellent appearance

257 3 Bottles (75cl) per lot - (cn) *per lot* HK\$7,500-11,000

GIUSEPPE QUINTARELLI, AMARONE DELLA VALPOLICELLA CLASSICO SUPERIORE RISERVA 1990
u. 1.5cm, excellent appearance

258 2 Bottles (75cl) per lot - (cn) *per lot* HK\$15,000-22,000

GIUSEPPE QUINTARELLI, AMARONE DELLA VALPOLICELLA CLASSICO SUPERIORE RISERVA 1988
u. 1.5cm, excellent appearance

259 2 Bottles (75cl) per lot - (cn) *per lot* HK\$10,000-14,000

MIXED QUINTARELLI GIUSEPPE RECIOTO
Recioto Riserva 1990
u. 2cm, excellent appearance (1)
Recioto 1995
In oc, excellent appearance half-bottles (5)

260 1 Bottle (75cl) and 5 Half-Bottles (37.5cl) per lot - (oc,cn)
per lot HK\$6,000-9,000



Lots 256-261

244245



Lot 285

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

VEGA SICILIA, UNICO 1964 <i>Ribera del Duero</i> <i>u. base of neck, heavily bin-soiled slightly damaged label</i>			TERRANTEZ EXTRA RESERVE SOLERA 1792 <i>u. bn, bottled in 1957, slightly bin-soiled slightly damaged label, remains of wax capsule</i>		
285	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$5,500-7,000	290	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$38,000-55,000

FAUSTINO I, RIOJA GRAN RESERVA 1966 <i>Rioja</i> <i>u. 10x 1.5cm or better, 1x 2 cm, 1x 3cm, bin-soiled labels, 1 heavily damaged, 8 damaged wax capsules, in original tissues and original cartons</i>			TERRANTEZ EXTRA RESERVE SOLERA 1792 <i>u. bn, bottled in 1957, slightly bin-soiled and slightly damaged label, remains of wax capsule, ex Christie's lot 435, November 1992</i>		
286	12 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$2,600-3,500	291	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$38,000-55,000

BODEGAS OLARRA, RIOJA GRAN RESERVA CERRO ANON 1970 <i>Rioja</i> <i>u. 5x 1.5cm or better, 5x 2cm, 2x 3cm, bin-soiled damp-affected and damaged labels, 5 corroded damaged capsules</i>			GERMANY		
287	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$2,600-3,500	MIXED KLOSTER EBERBACH Heppenheimer Centgericht Riesling Beerenauslese 2006 <i>Auction Cuvee, excellent levels, bin-soiled labels, 2 badly stained half-bottles</i> (3)		
			Steinberger Riesling Trockenbeerenauslese 2011 <i>Auction Cuvee half-bottles</i> (3)		
			Hochheimer Domdechaney Riesling Trockenbeerenauslese 2015 <i>Auction Cuvee half-bottles</i> (2)		
292	8 Half-Bottles (37.5cl) per lot - (cn)	<i>per lot</i> HK\$7,500-10,000			

PRADO ENEA, MUGA RESERVA 1976 <i>Rioja</i> <i>u. 1.5cm or better, 9 bin-soiled damp-affected labels, 3 slightly damaged capsules</i>			KLOSTER EBERBACH, HEPPENHEIMDER CENTGERICHT RIESLING EISWEIN 2012 <i>Auction Cuvee</i>		
288	12 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$1,900-2,600	293	12 Half-Bottles (37.5cl) per lot - (cn)	<i>per lot</i> HK\$8,500-12,000

MADEIRA

COSSART GORDON, SERCIAL SOLERA 1860 <i>u. ts, English bottled, heavily bin-soiled stained and slightly damaged label, corroded capsule with signs of old seepage</i>			KLOSTER EBERBACH, RUDESHEIMER BISCHOFBERG RIESLING EISWEIN 1996 <i>Auction Cuvee, bin-soiled stained labels</i>		
289	1 Bottle (75cl) per lot - (cn)	<i>per lot</i> HK\$3,500-4,500	294	5 Bottles (75cl) per lot - (cn)	<i>per lot</i> HK\$5,500-7,000

The Historic Cellar of
Jürgen Schwarz

FIVE DECADES OF COLLECTING

CHRIS RINGLAND, SHIRAZ HOFFMANN VINEYARD 2007 <i>South Australia</i>		
318	6 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$5,500-7,000
MIXED 2013 CHRIS RINGLAND, SHIRAZ DIMCHURCH 2013 magnum (1) 2013 (9)		
319	9 Bottles (75cl) and 1 Magnum (150cl) per lot - (cn)	<i>per lot</i> HK\$4,200-5,500
MIXED CHRIS RINGLAND, SHIRAZ DIMCHURCH 2009 (6) 2010 (6) 2012 (6)		
320	18 Bottles (75cl) per lot - (3oc)	<i>per lot</i> HK\$6,500-9,000
CHRIS RINGLAND, DRY GROWN BAROSSA RANGES 2008 <i>South Australia</i>		
321	6 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$10,000-14,000
CHRIS RINGLAND, RANDALL'S HILL VINEYARD 2013 <i>South Australia</i>		
322	3 Bottles (75cl) per lot - (oc)	<i>per lot</i> HK\$3,000-4,200
CHRIS RINGLAND, STONE CHIMNEY CREEK VINEYARD 2013 <i>South Australia</i>		
323	2 Magnums (150cl) per lot - (oc)	<i>per lot</i> HK\$12,000-17,000
TORBRECK, RUNRIG 2002 <i>South Australia</i>		
324	5 Bottles (75cl) per lot - (owc)	<i>per lot</i> HK\$3,800-5,500

END OF SALE



Lots 303-323

CONDITIONS OF SALE • BUYING AT CHRISTIE’S

CONDITIONS OF SALE

These Conditions of Sale and the Important Notices and Explanation of Cataloguing Practice set out the terms on which we offer the **lots** listed in this catalogue for sale. By registering to bid and/or by bidding at auction you agree to these terms, so you should read them carefully before doing so. You will find a glossary at the end explaining the meaning of the words and expressions coloured in **bold**. Unless we own a **lot** (Δ symbol), Christie’s acts as agent for the seller.

A BEFORE THE SALE

1 DESCRIPTION OF LOTS

- (a) Certain words used in the **catalogue description** have special meanings. You can find details of these on the page headed “Important Notices and Explanation of Cataloguing Practice” which forms part of these terms. You can find a key to the Symbols found next to certain catalogue entries under the section of the catalogue called “Symbols Used in this Catalogue”.
- (b) Our description of any **lot** in the catalogue, any **condition** report and any other statement made by us (whether orally or in writing) about any **lot**, including about its nature or **condition**, artist, period, materials, approximate dimensions or **provenance** are our opinion and not to be relied upon as a statement of fact. We do not carry out in-depth research of the sort carried out by professional historians and scholars. All dimensions and weights are approximate only.

2 OUR RESPONSIBILITY FOR OUR DESCRIPTION OF LOTS

We do not provide any guarantee in relation to the nature of a **lot** apart from our **authenticity warranty** contained in paragraph E2 and to the extent provided in paragraph I below.

3 CONDITION

- (a) The **condition** of **lots** sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Their nature means that they will rarely be in perfect **condition**. **Lots** are sold “as is” in the **condition** they are in at the time of the sale, without any representation or **warranty** or assumption of liability of any kind as to **condition** by Christie’s or by the seller.
- (b) Any reference to **condition** in a catalogue entry or in a **condition** report will not amount to a full description of **condition**, and images may not show a **lot** clearly. Colours and shades may look different in print or on screen to how they look on physical inspection. **Condition** reports may be available to help you evaluate the **condition** of a **lot**. **Condition** reports are provided free of charge as a convenience to our buyers and are for guidance only. They offer our opinion but they may not refer to all faults, inherent defects, restoration, alteration or adaptation because our staff are not professional restorers or conservators. For that reason they are not an alternative to examining a **lot** in person or taking your own professional advice. It is your responsibility to ensure that you have requested, received and considered any **condition** report.

4 VIEWING LOTS PRE-AUCTION

- (a) If you are planning to bid on a **lot**, you should inspect it personally or through a knowledgeable representative before you make a bid to make sure that you accept the description and its **condition**. We recommend you get your own advice from a restorer or other professional adviser.
- (b) Pre-auction viewings are open to the public free of charge. Our specialists may be available to answer questions at pre-auction viewings or by appointment.

5 ESTIMATES

Estimates are based on the condition, rarity, quality and provenance of the **lots** and on prices recently paid at auction for similar property. **Estimates** can change. Neither you, nor anyone else, may rely on any **estimates** as a prediction or guarantee of the actual selling price of a **lot** or its value for any other purpose. **Estimates** do not include the **buyer’s premium** or any applicable taxes. **Estimates** may be shown in different currencies from that of the saleroom for guidance only. The rate of exchange used in our printed catalogues is fixed at the latest practical date prior to the printing of the catalogue and may have changed by the time of our sale.

6 WITHDRAWAL

Christie’s may, at its option, withdraw any **lot** at any time prior to or during the sale of the **lot**. Christie’s has no liability to you for any decision to withdraw.

7 JEWELLERY

- (a) Coloured gemstones (such as rubies, sapphires and emeralds) may have been treated to improve their look, through methods such as heating and oiling. These methods are accepted by the international jewellery trade but may make the gemstone less strong and/or require special care over time.
- (b) It will not be apparent to us whether a diamond is naturally or synthetically formed unless it has been tested by a gemmological laboratory. Where the diamond has been tested, a gemmological report will be available.
- (c) All types of gemstones may have been improved by some method. You may request a gemmological report for any item

which does not have a report if the request is made to us at least three weeks before the date of the auction and you pay the fee for the report.

- (d) Certain weights in the **catalogue description** are provided for guidance purposes only as they have been estimated through measurement and, as such, should not be relied upon as exact.
- (e) We do not obtain a gemmological report for every gemstone sold in our auctions. Where we do get gemmological reports from internationally accepted gemmological laboratories, such reports will be described in the catalogue. Reports from American gemmological laboratories will describe any improvement or treatment to the gemstone. Reports from European gemmological laboratories will describe any improvement or treatment only if we request that they do so, but will confirm when no improvement or treatment has been made. Because of differences in approach and technology, laboratories may not agree whether a particular gemstone has been treated, the amount of treatment or whether treatment is permanent. The gemmological laboratories will only report on the improvements or treatments known to the laboratories at the date of the report. We do not guarantee nor are we responsible for any report or certificate from a gemmological laboratory that may accompany a **lot**.
- (f) For jewellery sales, **estimates** are based on the information in any gemmological report or, if no report is available, assume that the gemstones may have been treated or enhanced.

8 WATCHES & CLOCKS

- (a) Almost all clocks and watches are repaired in their lifetime and may include parts which are not original. We do not give a **warranty** that any individual component part of any watch or clock is **authentic**. Watchbands described as “associated” are not part of the original watch and may not be **authentic**. Clocks may be sold without pendulums, weights or keys.
- (b) As collectors’ watches and clocks often have very fine and complex mechanisms, a general service, change of battery or further repair work may be necessary, for which you are responsible. We do not give a **warranty** that any watch or clock is in good working order. Certificates are not available unless described in the catalogue.
- (c) Most watches have been opened to find out the type and quality of movement. For that reason, watches with water resistant cases may not be waterproof and we recommend you have them checked by a competent watchmaker before use.

Important information about the sale, transport and shipping of watches and watchbands can be found in paragraph H2(g).

B REGISTERING TO BID

1 NEW BIDDERS

- (a) If this is your first time bidding at Christie’s or you are a returning bidder who has not bought anything from any of our salerooms within the last two years you must register at least 48 hours before an auction to give us enough time to process and approve your registration. We may, at our option, decline to permit you to register as a bidder. You will be asked for the following:
 - (i) for individuals: Photo identification (driving licence, national identity card or passport) and, if not shown on the ID document, proof of your current address (for example, a current utility bill or bank statement);
 - (ii) for corporate clients: Your Certificate of Incorporation or equivalent document(s) showing your name and registered address, photo ID copy of the authorized bidder, letter of authorization duly signed by legal representative and, where applicable, chopped with company stamp and together with documentary proof of directors and beneficial owners;
 - (iii) for trusts, partnerships, offshore companies and other business structures, please contact us in advance to discuss our requirements.
- (b) We may also ask you to give us a financial reference and/or a deposit as a condition of allowing you to bid. For help, please contact our Client Services Department on +852 2760 1766.

2 RETURNING BIDDERS

We may at our option ask you for current identification as described in paragraph B1(a) above, a financial reference or a deposit as a condition of allowing you to bid. If you have not bought anything from any of our salerooms in the last two years or if you want to spend more than on previous occasions, please contact our Bids Department on +852 2978 9910 or email to bidsasia@christies.com.

3 IF YOU FAIL TO PROVIDE THE RIGHT DOCUMENTS

If in our opinion you do not satisfy our bidder identification and registration procedures including, but not limited to completing any anti-money laundering and/or anti-terrorism financing checks we may require to our satisfaction, we may refuse to register you to bid, and if you make a successful bid, we may cancel the contract for sale between you and the seller. Christie’s may, at its option, specify the type of photo identification it will accept, for the purposes of bidder identification and registration procedures.

4 BIDDING ON BEHALF OF ANOTHER PERSON

- (a) **As authorised bidder:** If you are bidding on behalf of another person who will pay Christie’s directly, that person will need to

complete the registration requirements above before you can bid, and supply a signed letter authorising you to bid for them.

- (b) **As agent for a principal:** If you register in your own name but are acting as agent for someone else (the “ultimate buyer(s)”) who will put you in funds before you pay us, you accept personal liability to pay the purchase price and all other sums due. We will require you to disclose the identity of the ultimate buyer(s) and may require you to provide documents to verify their identity in accordance with paragraph E3(b).

5 BIDDING IN PERSON

If you wish to bid in the saleroom you must register for a numbered bidding paddle at least 30 minutes before the auction. For help, please contact the Client Services Department on +852 2760 1766.

6 BIDDING SERVICES

The bidding services described below are a free service offered as a convenience to our clients and Christie’s is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

(a) Phone Bids

Your request for this service must be made no later than 24 hours prior to the auction and may also be made on the Christie’s WeChat Mini Program. We will accept bids by telephone for **lots** only if our staff are available to take the bids. Telephone bids cannot be accepted for **lots** estimated below HK\$30,000. If you need to bid in a language other than in English, you must arrange this well before the auction. We may record telephone bids. By bidding on the telephone, you are agreeing to us recording your conversations. You also agree that your telephone bids are governed by these Conditions of Sale.

(b) Internet Bids on Christie’s LIVE™

For certain auctions we will accept bids over the Internet. To learn more, please visit <https://www.christies.com/auctions/christies-live-on-mobile>. You should register at least 24 hours in advance of the sale in order to bid online with Christie’s LIVE™. As well as these Conditions of Sale, internet bids are governed by the Christie’s LIVE™ terms of use which are available on www.christies.com/LiveBidding/OnlineTermsOfUse.aspx.

(c) Written Bids

You can find a Written Bid Form at any Christie’s office or by choosing the sale and viewing the **lots** online at www.christies.com or on the Christie’s WeChat Mini Program. We must receive your completed Written Bid at least 24 hours before the auction. Bids must be placed in the currency of the saleroom. The **auctioneer** will take reasonable steps to carry out written bids at the lowest possible price, taking into account the **reserve**. If you make a written bid on a **lot** which does not have a **reserve** and there is no higher bid than yours, we will bid on your behalf at around 50% of the **low estimate** or, if lower, the amount of your bid. If we receive written bids on a **lot** for identical amounts, and at the auction these are the highest bids on the **lot**, we will sell the **lot** to the bidder whose written bid we received first.

C CONDUCTING THE SALE

1 WHO CAN ENTER THE AUCTION

We may, at our option, refuse admission to our premises or decline to permit participation in any auction or to reject any bid.

2 RESERVES

Unless otherwise indicated, all **lots** are subject to a **reserve**. We identify **lots** that are offered without a **reserve** with the symbol • next to the **lot** number. The **reserve** cannot be more than the **lot’s low estimate**, unless the **lot** is subject to a third party guarantee and the irrevocable bid exceeds the printed **low estimate**. In that case, the **reserve** will be set at the amount of the irrevocable bid. **Lots** which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol ◊▲.

3 AUCTIONEER’S DISCRETION

The **auctioneer** can at their sole option:

- (a) refuse any bid;
- (b) move the bidding backwards or forwards in any way they may decide, or change the order of the **lots**;
- (c) withdraw any **lot**;
- (d) divide any **lot** or combine any two or more **lots**;
- (e) reopen or continue the bidding even after the hammer has fallen; and
- (f) in the case of error or dispute related to bidding and whether during or after the auction, continue the bidding, determine the successful bidder, cancel the sale of the **lot**, or reoffer and resell any **lot**. If you believe that the **auctioneer** has accepted the successful bid in error, you must provide a written notice detailing your claim within 3 business days of the date of the auction. The **auctioneer** will consider such claim in good faith. If the **auctioneer**, in the exercise of their discretion under this paragraph, decides after the auction is complete, to cancel the sale of a **lot**, or reoffer and resell a **lot**, they will notify the successful bidder no later than by the end of the 7th calendar day following the date of the auction. The **auctioneer’s** decision in exercise of this discretion is final. This paragraph does not in any way prejudice Christie’s ability to cancel the sale of a **lot**

under any other applicable provision of these Conditions of Sale, including the rights of cancellation set forth in sections B(3), E(2)(i), F(4) and J(1).

4 BIDDING

The **auctioneer** accepts bids from:

- (a) bidders in the saleroom;
- (b) telephone bidders, and internet bidders through Christie’s LIVE™ (as shown above in Section B6); and
- (c) written bids (also known as absentee bids or commission bids) left with us by a bidder before the auction.

5 BIDDING ON BEHALF OF THE SELLER

The **auctioneer** may, at their sole option, bid on behalf of the seller up to but not including the amount of the **reserve** either by making consecutive bids or by making bids in response to other bidders. The **auctioneer** will not identify these as bids made on behalf of the seller and will not make any bid on behalf of the seller at or above the **reserve**. If **lots** are offered without **reserve**, the **auctioneer** will generally decide to open the bidding at 50% of the **low estimate** for the **lot**. If no bid is made at that level, the **auctioneer** may decide to go backwards at their sole option until a bid is made, and then continue up from that amount. In the event that there are no bids on a **lot**, the **auctioneer** may deem such **lot** unsold.

6 BID INCREMENTS

Bidding generally starts below the **low estimate** and increases in steps (bid increments). The **auctioneer** will decide at their sole option where the bidding should start and the bid increments. The usual bid increments are shown for guidance only at <https://www.christies.com/en/help/buying-guide-important-information/financial-information>.

7 CURRENCY CONVERTER

The saleroom video screens, Christie’s LIVE™ and Christie’s website may show bids in some other major currencies from that of the saleroom. Any conversion is for guidance only and we cannot be bound by any rate of exchange used by Christie’s. Christie’s is not responsible for any error (human or otherwise), omission or breakdown in providing these services.

8 SUCCESSFUL BIDS

Unless the **auctioneer** decides to use their discretion as set out in paragraph C3 above, when the **auctioneer’s** hammer strikes, we have accepted the last bid. This means a contract for sale has been formed between the seller and the successful bidder. We will issue an invoice only to the registered bidder who made the successful bid. While we send out invoices by post and/or email after the auction, we do not accept responsibility for telling you whether or not your bid was successful. If you have bid by written bid, you should contact us by telephone or in person as soon as possible after the auction to get details of the outcome of your bid to avoid having to pay unnecessary storage charges

9 LOCAL BIDDING LAWS

You agree that when bidding in any of our sales that you will strictly comply with all local laws and regulations in force at the time of the sale for the relevant sale site.

D THE BUYER’S PREMIUM, TAXES

1 THE BUYER’S PREMIUM

In addition to the **hammer price**, the successful bidder agrees to pay us a **buyer’s premium** on the **hammer price** of each **lot** sold. On all **lots** we charge 27% of the **hammer price** up to and including HK\$10,000,000, 22% on that part of the **hammer price** over HK\$10,000,000 and up to and including HK\$60,000,000, and 15% of that part of the **hammer price** above HK\$60,000,000. Exception for wine: the **buyer’s premium** for wine is 25% of the **hammer price**.

2 TAXES

The successful bidder is responsible for any applicable tax including any VAT, sales or compensating use tax or equivalent tax wherever such taxes may arise on the **hammer price** and the **buyer’s premium**. It is the buyer’s responsibility to ascertain and pay all taxes due. In all circumstances Hong Kong law takes precedence. Christie’s recommends you obtain your own independent tax advice.

For **lots** Christie’s ships to the United States, a state sales or use tax may be due on the **hammer price**, **buyer’s premium** and/or any other charges related to the **lot**, regardless of the nationality or citizenship of the purchaser. Christie’s will collect sales tax where legally required. The applicable sales tax rate will be determined based upon the state, county, or locale to which the **lot** will be shipped. Successful bidders claiming an exemption from sales tax must provide appropriate documentation to Christie’s prior to the release of the **lot**. For shipments to those states for which Christie’s is not required to collect sales tax, a successful bidder may be required to remit use tax to that state’s taxing authorities. Christie’s recommends you obtain your own independent tax advice with further questions.

E WARRANTIES

1 SELLER’S WARRANTIES

For each **lot**, the seller gives a **warranty** that the seller:

- (a) is the owner of the **lot** or a joint owner of the **lot** acting with the permission of the other co-owners or, if the seller is not the owner or a joint owner of the **lot**, has the permission of the owner to sell the **lot**, or the right to do so in law; and
 - (b) has the right to transfer ownership of the **lot** to the buyer without any restrictions or claims by anyone else.
- If either of the above **warranties** are incorrect, the seller shall not have to pay more than the **purchase price** (as defined in paragraph F1(a) below) paid by you to us. The seller will not be responsible to you for any reason for loss of profits or

business, expected savings, loss of opportunity or interest, costs, damages, **other damages** or expenses. The seller gives no **warranty** in relation to any **lot** other than as set out above and, as far as the seller is allowed by law, all warranties from the seller to you, and all other obligations upon the seller which may be added to this agreement by law, are excluded.

2 OUR AUTHENTICITY WARRANTY

We warrant, subject to the terms below, that the **lots** in our sales are **authentic** (our “**authenticity warranty**”). If, within 5 years of the date of the auction, you give notice to us that your **lot** is not **authentic**, subject to the terms below, we will refund the **purchase price** paid by you. The meaning of **authentic** can be found in the glossary at the end of these Conditions of Sale. The terms of the **authenticity warranty** are as follows:

- (a) It will be honoured for claims notified within a period of 5 years from the date of the auction. After such time, we will not be obligated to honour the **authenticity warranty**.
- (b) It is given only for information shown in **UPPERCASE type** in the first line of the **catalogue description** (the “**Heading**”). It does not apply to any information other than in the **Heading**, even if shown in **UPPERCASE type**.
- (c) The **authenticity warranty** does not apply to any **Heading** or part of a **Heading** which is qualified. **Qualified** means limited by a clarification in a **lot’s catalogue description** or by the use in a **Heading** of one of the terms listed in the section titled **Qualified Headings** on the page of the catalogue headed “Important Notices and Explanation of Cataloguing Practice”. For example, use of the term “ATTRIBUTED TO.....” in a **Heading** means that the **lot** is in Christie’s opinion probably a work by the named artist but no warranty is provided that the **lot** is the work of the named artist. Please read the full list of **Qualified Headings** and a **lot’s full catalogue description** before bidding.
- (d) The **authenticity warranty** applies to the **Heading** as amended by any **saleroom notice**.
- (e) The **authenticity warranty** does not apply where scholarship has developed since the auction leading to a change in generally accepted opinion. Further it does not apply if the **Heading** either matched the generally accepted opinion of experts at the date of the sale or drew attention to any conflict of opinion.
- (f) The **authenticity warranty** does not apply if the **lot** can only be shown not to be **authentic** by a scientific process which, on the date we published the catalogue, was not available or generally accepted for use, or which was unreasonably expensive or impractical, or which was likely to have damaged the **lot**.
- (g) The benefit of the **authenticity warranty** is only available to the original buyer shown on the invoice for the **lot** issued at the time of the sale and only if, on the date of the notice of claim, the original buyer is the full owner of the **lot** and the **lot** is free from any claim, interest or restriction by anyone else. The benefit of this **authenticity warranty** may not be transferred to anyone else.
- (h) In order to claim under the **authenticity warranty** you must:
 - (i) give us written notice of your claim within 5 years of the date of the auction. We may require full details and supporting evidence of any such claim;
 - (ii) at Christie’s option, we may require you to provide the written opinions of two recognized experts in the field of the **lot** mutually agreed by you and us in advance confirming that the **lot** is not **authentic**. If we have any doubts, we reserve the right to obtain additional opinions at our expense; and
 - (iii) return the **lot** at your expense to the saleroom from which you bought it in the **condition** it was in at the time of sale.
- (i) Your only right under this **authenticity warranty** is to cancel the sale and receive a refund of the **purchase price** paid by you to us. We will not, in any circumstances, be required to pay you more than the **purchase price** nor will we be liable for any loss of profits or business, loss of opportunity or value, expected savings or interest, costs, damages, **other damages** or expenses.
 - (j) **Books.** Where the **lot** is a book, we give an additional **warranty** for 14 days from the date of the sale that if on collation any **lot** is defective in text or illustration, we will refund your **purchase price**, subject to the following terms:
 - (i) This additional **warranty** does not apply to:
 - (A) the absence of blanks, half titles, tissue guards or advertisements, damage in respect of bindings, stains, spotting, marginal tears or other defects not affecting completeness of the text or illustration;
 - (B) drawings, autographs, letters or manuscripts, signed photographs, music, atlases, maps or periodicals;
 - (C) books not identified by title;
 - (D) **lots** sold without a printed **estimate**;
 - (E) books which are described in the catalogue as sold not subject to return; or
 - (F) defects stated in any **condition** report or announced at the time of sale.
 - (ii) To make a claim under this paragraph you must give written details of the defect and return the **lot** to the sale room at which you bought it in the same **condition** as at the time of sale, within 14 days of the date of the sale.
- (k) **South East Asian Modern and Contemporary Art and Chinese Calligraphy and Painting.**

In these categories, the **authenticity warranty** does not apply because current scholarship does not permit the making of definitive statements. Christie’s does, however, agree to cancel a sale in either of these two categories of art where it has been proven the **lot** is a forgery. Christie’s will refund to the original buyer the **purchase price** in accordance with the terms of Christie’s **authenticity warranty**, provided that the original buyer gives us written notice of the claim within twelve (12) months of the date of the auction. We may require full details

and supporting evidence of any such claim. Such evidence must be satisfactory to us that the **lot** is a forgery in accordance with paragraph E2(h)(ii) above and the **lot** must be returned to us in accordance with E2h(iii) above. Paragraphs E2(b), (c), (d), (e), (f), (g) and (i) also apply to a claim under these categories.

- (l) **Chinese, Japanese and Korean artefacts (excluding Chinese, Japanese and Korean calligraphy, paintings, prints, drawings and jewellery).**

In these categories, paragraph E2 (b) – (e) above shall be amended so that where no maker or artist is identified, the **authenticity warranty** is given not only for the **Heading** but also for information regarding date or period shown in **UPPERCASE type** in the second line of the **catalogue description** (the “**Subheading**”). Accordingly, all references to the **Heading** in paragraph E2 (b) – (e) above shall be read as references to both the **Heading** and the **Subheading**.

(m) Guarantee in relation to Wines and Spirits

- (i) Subject to the obligations accepted by Christie’s under this **authenticity warranty**, none of the seller, Christie’s, its employees or agents is responsible for the correctness of any statement as to the authorship, origin, date, age, attribution, genuineness or **provenance** of any **lot**, for any other error of description or for any fault or defect in any **lot**. Further, no **warranty** whatsoever is given by the seller, Christie’s, its employees or agents in respect of any **lot** and any express or implied condition or **warranty** is hereby excluded;
- (ii) If, (1) within twenty-one days of the date of the auction, Christie’s has received notice in writing from the buyer of any **lot** that in their view the **lot** was at the date of the auction short or ullaged or that any statement of opinion in the catalogue was not well founded, (2) within fourteen days of such notice, Christie’s has the **lot** in its possession in the same condition as at the date of the auction and (3) within a reasonable time thereafter, the buyer satisfies Christie’s that the **lot** was as notified in writing by the buyer (as above) and that the buyer is able to transfer a good and marketable title to the **lot** free from any lien or encumbrance, Christie’s will set aside the sale and refund to the buyer any amount paid by the buyer in respect of the **lot** provided that the buyer shall have no rights under this **authenticity warranty** if: (i) the defect is mentioned in the catalogue; or (ii) the **catalogue description** at the date of the auction was in accordance with the then generally accepted opinion of scholars or experts or fairly indicated there to be a conflict of such opinion; or (iii) it can be established that the **lot** was as notified in writing by the buyer (as above) only by means of a scientific process not generally accepted for use until after the publication of the catalogue or by means of a process which at the date of the auction was unreasonably expensive or impracticable or likely to have caused damage to the **lot**. (See also notes on ullages and corks);
- (iii) The buyer shall not be entitled to claim under this **authenticity warranty** for more than the amount paid by them for the **lot** and in particular shall have no claim for any loss, consequential loss or damage whether direct or indirect suffered by them;
- (iv) The benefit of this **authenticity warranty** shall not be assignable and shall rest solely and exclusively in the buyer who shall be the person to whom the original invoice was made out by Christie’s in respect of the **lot** when sold and who has since the sale retained uninterrupted, unencumbered ownership thereof.

3 YOUR WARRANTIES

- (a) You warrant that the funds used for settlement are not connected with any criminal activity, including tax evasion, and you are neither under investigation, nor have you been charged with or convicted of money laundering, terrorist activities or other crimes.
- (b) Where you are bidding as agent on behalf of any ultimate buyer(s) who will put you in funds before you pay Christie’s for the **lot(s)**, you warrant that:
 - (i) you have conducted appropriate customer due diligence on the ultimate buyer(s) and have complied with all applicable anti-money laundering, counter terrorist financing and sanctions laws;
 - (ii) you will disclose to us the identity of the ultimate buyer(s) (including any officers and beneficial owner(s) of the ultimate buyer(s) and any persons acting on its behalf) and on our request, provide documents to verify their identity;
 - (iii) the arrangements between you and the ultimate buyer(s) in relation to the **lot** or otherwise do not, in whole or in part, facilitate tax crimes;
 - (iv) you do not know, and have no reason to suspect, that the ultimate buyer(s) (or its officers, beneficial owners or any person acting on its behalf) are on a sanctions list, are under investigation for, charged with or convicted of, money laundering, terrorist activities or other crimes, or that the funds used for settlement are connected with the proceeds of any criminal activity, including tax evasion; and
 - (v) where you are a regulated person who is supervised for anti-money laundering purposes under the laws of the EEA or another jurisdiction with requirements equivalent to the EU 4th Money Laundering Directive, and we do not request documents to verify the ultimate buyer’s identity at the time of registration, you consent to us relying on your due diligence on the ultimate buyer, and will retain their identification and verification documents for a period of not less than 5 years from the date of the transaction. You will make such documentation available for immediate inspection on our request.

F PAYMENT

1 HOW TO PAY

- (a) Immediately following the auction, you must pay the **purchase price** being:
- (i) the **hammer price**; and
 - (ii) the **buyer's premium**; and
 - (iii) any duties, goods, sales, use, compensating or service tax.

Payment is due no later than by the end of the 7th calendar day following the date of the auction (the "**due date**").

- (b) We will only accept payment from the registered bidder. Once issued, we cannot change the buyer's name on an invoice or re-issue the invoice in a different name. You must pay immediately even if you want to export the **lot** and you need an export licence.

- (c) You must pay for **lots** bought at Christie's in Hong Kong in the currency stated on the invoice in one of the following ways:

- (i) Christie's Christie's is pleased to offer clients the option of viewing invoices, paying and arranging shipping online through MyChristie's. To log in, or if you have yet to create an online account, please go to: www.christies.com/MyChristies. While this service is available for most lots, payment and shipping must be arranged offline for some items. Please contact Post-Sale Services directly to coordinate.
- (ii) Wire transfer
You must make payments to:
HSBC
Head Office
1 Queen's Road, Central, Hong Kong
Bank code: 004
Account No. 062-305438-001
Account Name: Christie's Hong Kong Limited
SWIFT: HSBCHKH-HHKH
- (iii) Credit Card

We accept most major credit cards subject to certain conditions. We accept payments in person by credit card up to HK\$1,000,000 per auction sale although conditions and restrictions apply. China Union Pay is accepted with no limits on amounts. To make a "cardholder not present" (CNP) payment, we accept payment up to HK\$1,000,000 per auction sale. CNP payments cannot be accepted by all salerooms and are subject to certain restrictions. Details of the conditions and restrictions applicable to credit card payments are available from our Post-Sale Services Department, whose details are set out in paragraph (d) below.

- (iv) Cash
We do not accept cash in Hong Kong.
- (v) Banker's draft
You must make these payable to Christie's Hong Kong Limited and there may be conditions.
- (vi) Cheque
You must make cheques payable to Christie's Hong Kong Limited. Cheques must be from accounts in Hong Kong dollar from a Hong Kong bank.

- (d) You must quote the sale number, your invoice number and client number when making a payment. All payments sent by post must be sent to: Christie's, Post-Sale Services Department, 6th Floor, The Henderson, 2 Murray Road, Central, Hong Kong.

- (e) For more information please contact our Post-Sale Services Department by phone on +852 2760 1766 or email to postsaleasia@christies.com.

2 TRANSFERRING OWNERSHIP TO YOU

You will not own the **lot** and ownership of the **lot** will not pass to you until we have received full and clear payment of the **purchase price**, even in circumstances where we have released the **lot** to the buyer.

3 TRANSFERRING RISK TO YOU

The risk in and responsibility for the **lot** will transfer to you from whichever is the earlier of the following:

- (a) When you collect the **lot**; or
- (b) At the end of the 30th day following the date of the auction or, if earlier, the date the **lot** is taken into care by a third party warehouse unless we have agreed otherwise with you in writing.

4 WHAT HAPPENS IF YOU DO NOT PAY

- (a) If you fail to pay us the **purchase price** in full by the **due date**, we will be entitled to do one or more of the following (as well as enforce our rights under paragraph F5 and any other rights or remedies we have by law):
- (i) to charge interest from the **due date** at a rate of 7% a year above the 3-month HIBOR rate from time to time on the unpaid amount due;
 - (ii) we can cancel the sale of the **lot**. If we do this, we may sell the **lot** again, publicly or privately on such terms we shall think necessary or appropriate, in which case you must pay us any shortfall between the **purchase price** and the proceeds from the resale. You must also pay all costs, expenses, losses, damages and legal fees we have to pay or may suffer and any shortfall in the seller's commission on the resale;
 - (iii) we can pay the seller an amount up to the net proceeds payable in respect of the amount bid by your default in which case you acknowledge and understand that Christie's will have all of the rights of the seller to pursue you for such amounts;
 - (iv) we can hold you legally responsible for the **purchase price** and may begin legal proceedings to recover it together with other losses, interest, legal fees and costs as far as we

are allowed by law;

- (v) we can take what you owe us from any amounts which we or any company in the **Christie's Group** may owe you (including any deposit or other part-payment which you have paid to us);
- (vi) we can, at our option, reveal your identity and contact details to the seller;
- (vii) we can reject at any future auction any bids made by you or on your behalf or to obtain a deposit from you before accepting any bids;
- (viii) to exercise all the rights and remedies of a person holding security over any property in our possession owned by you, whether by way of pledge, security interest or in any other way as permitted by the law of the place where such property is located. You will be deemed to have granted such security to us and we may retain such property as collateral security for your obligations to us; and
- (ix) we can take any other action we see necessary or appropriate.

- (b) If you owe money to us or to another **Christie's Group** company, we can use any amount you do pay, including any deposit or other part-payment you have made to us, or which we owe you, to pay off any amount you owe to us or another **Christie's Group** company for any transaction.

5 KEEPING YOUR PROPERTY

If you owe money to us or to another **Christie's Group** company, as well as the rights set out in F4 above, we can use or deal with any of your property we hold or which is held by another **Christie's Group** company in any way we are allowed to by law. We will only release your property to you after you pay us or the relevant **Christie's Group** company in full for what you owe. However, if we choose, we can also sell your property in any way we think appropriate. We will use the proceeds of the sale against any amounts you owe us and we will pay any amount left from that sale to you. If there is a shortfall, you must pay us any difference between the amount we have received from the sale and the amount you owe us.

G COLLECTION AND STORAGE

- (a). You must collect purchased **lots** within 7 days from the auction (**but note that you may not collect any lot until you have made full and clear payment of all amounts due to us**).
- (b). If you do not collect a **lot** within 90 days following the date of the auction we may, at our option:
- (i) charge you storage costs at the rates set out at www.christies.com/en/help/buying-guide/storage-fees.
 - (ii) move the **lot** to or within another Christie's location or an affiliate or third party warehouse and charge you transport costs and administrative fees for doing so and you will be subject to the third party storage warehouse's standard terms and to pay for their standard fees and costs.
 - (iii) sell the **lot** in any commercially reasonable way we think appropriate.
- (c). The Storage conditions which can be found at www.christies.com/en/help/buying-guide/storage-conditions will apply.
- (d). Nothing in this paragraph is intended to limit our rights under paragraph F4.

H TRANSPORT AND SHIPPING

1 TRANSPORT AND SHIPPING

We will enclose a transport and shipping form with each invoice sent to you. You must make all transport and shipping arrangements. However, we can arrange to pack, transport and ship your property if you ask us to and pay the costs of doing so. We recommend that you ask us for an **estimate**, especially for any large items or items of high value that need professional packing before you bid. We may also suggest other handlers, packers, transporters or experts if you ask us to do so.

For more information, please contact Christie's Post-Sale Services Department on +852 2760 1766 or email to postsaleasia@christies.com. We will take reasonable care when we are handling, packing, transporting and shipping a **lot**. However, if we recommend another company for any of these purposes, we are not responsible for their acts, failure to act or neglect.

2 EXPORT AND IMPORT

Any **lot** sold at auction may be affected by laws on exports from the country in which it is sold and the import restrictions of other countries. Many countries require a declaration of export for property leaving the country and/or an import declaration on entry of property into the country. Local laws may prevent you from importing a **lot** or may prevent you selling a **lot** in the country you import it into.

We will not be obliged to cancel your purchase and refund the **purchase price** if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of any **lot** you purchase.

- (a) You alone are responsible for getting advice about and meeting the requirements of any laws or regulations which apply to exporting or importing any **lot** prior to bidding. If you are refused a licence or there is a delay in getting one, you must still pay us in full for the **lot**. We may be able to help you apply for the appropriate licences if you ask us to and pay our fee for doing so. However, we cannot guarantee that you will get one. For more information, please contact Christie's Post-Sale Services Department on +852 2760 1766 or email to postsaleasia@christies.com.
- (b) You alone are responsible for any applicable taxes, tariffs or other government-imposed charges relating to the export or import of the **lot**. If Christie's exports or imports the **lot** on your behalf, and if Christie's pays these applicable taxes, tariffs or

other government-imposed charges, you agree to refund that amount to Christie's.

If you are the successful purchaser of a **lot** of (i) liquor or cordials, including Irish and Scotch whiskeys, from Germany, Ireland, Italy, Spain or the U.K. or (ii) non-carbonated wine, containing less than 14% alcohol and in bottles smaller than 2 litres, from France, Germany, Spain or the U.K. and you plan to import it into the US, you are solely responsible for and must pay any relevant tariff for the **lot** at the time of importation. For more information, please contact Christie's Post-Sale service Department on +852 2760 1766/ Email: postsaleasia@christies.com.

- (c) **Lots made of protected species**

Lots made of or including (regardless of the percentage) endangered and other protected species of wildlife are marked with the symbol ~ in the catalogue.

This material includes, among other things, ivory, tortoiseshell, whalebone, certain species of coral, Brazilian rosewood, crocodile, alligator and ostrich skins. You should check the relevant customs laws and regulations prior to purchasing any **lot** containing wildlife material if you plan to export the **lot** from the country in which the **lot** is sold and import it into another country as a licence may be required. In some cases, the **lot** can only be shipped with an independent scientific confirmation of species and/or age and you will need to obtain these at your own cost. Several countries have imposed restrictions on dealing in elephant ivory, ranging from a total ban on importing African elephant ivory in the United States to importing, exporting and selling under strict measures in other countries. **Lots** made of or including elephant ivory material are marked with the symbol ≡ and are offered with the benefit of being registered as "exempt" in accordance with the UK Ivory Act. Handbags containing endangered or protected species material are marked with the symbol ≡ or ≡ and further information can be found in paragraph H2(h) below.

We will not be obliged to cancel your purchase and refund the purchase price if your **lot** may not be exported, imported or it is seized for any reason by a government authority. It is your responsibility to determine and satisfy the requirements of any applicable laws or regulations relating to the export or import of property containing such protected or regulated material.

- (d) **US import ban on African elephant ivory**

The USA prohibits the import of ivory from the African elephant. Any **lot** containing elephant ivory or other wildlife material that could be easily confused with elephant ivory (for example, mammoth ivory, walrus ivory, helmeted hornbill ivory) can only be imported into the US with results of a rigorous scientific test acceptable to Fish & Wildlife, which confirms that the material is not African elephant ivory. Where we have conducted such rigorous scientific testing on a **lot** prior to sale, we will make this clear in the **lot** description. In all other cases, we cannot confirm whether a **lot** contains African elephant ivory, and you will buy that **lot** at your own risk and be responsible for any scientific test or other reports required for import into the USA at your own cost. If such scientific test is inconclusive or confirms the material is from the African elephant, we will not be obliged to cancel your purchase and refund the **purchase price**.

- (e) **Lots of Iranian origin**

As a convenience to buyers, Christie's indicates under the title of a **lot** if the **lot** originates from Iran (Persia). Some countries prohibit or restrict the purchase and/or import of Iranian-origin property. It is your responsibility to ensure you do not bid on or import a **lot** in contravention of any sanctions, trade embargoes or other laws that apply to you. For example, the USA prohibits dealings in and import of Iranian-origin "works of conventional craftsmanship" (such as carpets, textiles, decorative objects, and scientific instruments) without an appropriate licence. Christie's has a general OFAC licence which, subject to compliance with certain conditions, may enable a buyer to import this type of **lot** into the USA. If you use Christie's general OFAC licence for this purpose, you agree to comply with the licence conditions and provide Christie's with all relevant information. You also acknowledge that Christie's will disclose your personal information and your use of the licence to OFAC.

- (f) **Gold**

Gold of less than 18ct does not qualify in all countries as "gold" and may be refused import into those countries as "gold".

- (g) **Watches**

Many of the watches offered for sale in this catalogue are pictured with straps made of endangered or protected animal materials such as alligator or crocodile. These **lots** are marked with the symbol ♀ in the catalogue. These endangered species straps are shown for display purposes only and are not for sale. Christie's will remove and retain the strap prior to shipment from the sale site. At some sale sites, Christie's may, at its discretion, make the displayed endangered species strap available to the buyer of the **lot** free of charge if collected in person from the sale site within 1 year of the date of the sale. Please check with the department for details on a particular **lot**.

- (h) **Handbags**

A **lot** marked with the symbol ≡ includes endangered or protected species material and is subject to CITES regulations. This **lot** may only be shipped to addresses within Hong Kong SAR or collected from our Hong Kong saleroom. It will not be possible to obtain a CITES export permit to ship these bags to addresses outside Hong Kong SAR post-sale.

A **lot** with the symbol ≡ is subject to CITES export/import restrictions and will require export/import permits to ship the bag outside Hong Kong SAR post sale. Buyers are responsible for obtaining and paying for the necessary permits. Please contact the department for further information.

For all symbols and other markings referred to in paragraph H2, please note that lots are marked as a convenience to you, but we do not accept liability for errors or for failing to mark **lots**.

I OUR LIABILITY TO YOU

- We give no **warranty** in relation to any statement made, or information given, by us or our representatives or employees, about any **lot** other than as set out in the **authenticity warranty** and, as far as we are allowed by law, all **warranties** and other terms which may be added to this agreement by law are excluded. The seller's **warranties** contained in paragraph E1 are their own and we do not have any liability to you in relation to those **warranties**.
- We are not responsible to you for any reason (whether for breaking this agreement or any other matter relating to your purchase of, or bid for, any **lot**) other than in the event of fraud or fraudulent misrepresentation by us or other than as expressly set out in these conditions of sale; and
 - We do not give any representation, **warranty** or guarantee or assume any liability of any kind in respect of any **lot** with regard to merchantability, fitness for a particular purpose, description, size, quality, **condition**, attribution, **authenticity**, rarity, importance, medium, **provenance**, exhibition history, literature, or historical relevance. Except as required by local law, any **warranty** of any kind is excluded by this paragraph.
- In particular, please be aware that our written and telephone bidding services, Christie's LIVE™, **condition** reports, currency converter and saleroom video screens are free services and we are not responsible to you for any error (human or otherwise), omission, breakdown, or delay, unavailability, suspension or termination of any of these services.
- We have no responsibility to any person other than a buyer in connection with the purchase of any **lot**.
- If, in spite of the terms in paragraphs (a) to (d) or E2(i) above, we are found to be liable to you for any reason, we shall not have to pay more than the **purchase price** paid by you to us. We will not be responsible to you for any reason for loss of profits or business, loss of opportunity or value, expected savings or interest, costs, **other damages**, or expenses.

J OTHER TERMS

1 OUR ABILITY TO CANCEL

In addition to the other rights of cancellation contained in this agreement, we can cancel a sale of a **lot** if we reasonably believe that completing the transaction is, or may be, unlawful or that the sale places us or the seller under any liability to anyone else or may damage our reputation.

2 RECORDINGS

We may videotape and record proceedings at any auction. We will keep any personal information confidential, except to the extent disclosure is required by law. However, we may, through this process, use or share these recordings with another **Christie's Group** company and marketing partners to analyse our customers and to help us to tailor our services for buyers. If you do not want to be videotaped, you may make arrangements to make a telephone or written bid or bid on Christie's LIVE™ instead. Unless we agree otherwise in writing, you may not videotape or record proceedings at any auction.

3 COPYRIGHT

We own the copyright in all images, illustrations and written material produced by or for us relating to a **lot** (including the contents of our catalogues unless otherwise noted in the catalogue). You cannot use them without our prior written permission. We do not offer any guarantee that you will gain any copyright or other reproduction rights to the **lot**.

4 ENFORCING THIS AGREEMENT

If a court finds that any part of this agreement is not valid or is illegal or impossible to enforce, that part of the agreement will be treated as being deleted and the rest of this agreement will not be affected.

5 TRANSFERRING YOUR RIGHTS AND RESPONSIBILITIES

You may not grant a security over or transfer your rights or responsibilities under these terms on the contract of sale with the buyer unless we have given our written permission. This agreement will be binding on your successors or estate and anyone who takes over your rights and responsibilities.

6 TRANSLATIONS

If we have provided a translation of this agreement, we will use the English version in deciding any issues or disputes which arise under this agreement.

7 PERSONAL INFORMATION

We will hold and process your personal information and may pass it to another **Christie's Group** company for use as described in, and in line with, our privacy notice at www.christies.com. If you are a resident of California you can see a copy of our California Consumer Privacy Act statement at <https://www.christies.com/about-us/contact/ccpa>.

8 WAIVER

No failure or delay to exercise any right or remedy provided under these Conditions of Sale shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

9 LAW AND DISPUTES

The rights and obligations of the parties with respect to these Conditions of Sale, the conduct of the auction and any matters connected with any of the foregoing shall be governed and

interpreted by Hong Kong law. By bidding at auction, whether present in person or by agent, by written bid, telephone or other means, the buyer/bidder shall be deemed to have accepted these Conditions and submitted, for the benefit of Christie's, to the exclusive jurisdiction of the Hong Kong courts for the resolution of any disputes related thereto, and also accepted that Christie's also has the right to pursue remedies in any other jurisdiction in order to recover any outstanding sums due from the buyer.

10 REPORTING ON WWW.CHRISTIES.COM

Details of all **lots** sold by us, including **catalogue descriptions** and prices, may be reported on www.christies.com. Sales totals are **hammer price** plus **buyer's premium** and do not reflect costs, financing fees, or application of buyer's or seller's credits. We regret that we cannot agree to requests to remove these details from www.christies.com.

K GLOSSARY

auctioneer: the individual auctioneer and/or Christie's.

authentic: a genuine example, rather than a copy or forgery of:

- (i) the work of a particular artist, author or manufacturer, if the **lot** is described in the **Heading** as the work of that artist, author or manufacturer;
- (ii) a work created within a particular period or culture, if the **lot** is described in the **Heading** as a work created during that period or culture;
- (iii) a work for a particular origin source if the **lot** is described in the **Heading** as being of that origin or source; or
- (iv) in the case of gems, a work which is made of a particular material, if the **lot** is described in the **Heading** as being made of that material.

authenticity warranty: the guarantee we give in this agreement that a **lot** is authentic as set out in section E2 of this agreement.

buyer's premium: the charge the buyer pays us along with the **hammer price**.

catalogue description: the description of a **lot** in the catalogue for the auction, as amended by any **saleroom notice**.

Christie's Group: Christie's International Plc, its subsidiaries and other companies within its corporate group.

condition: the physical **condition** of a **lot**.

due date: has the meaning given to it paragraph F1(a).

estimate: the price range included in the catalogue or any saleroom notice within which we believe a **lot** may sell. **Low estimate** means the lower figure in the range and **high estimate** means the higher figure. The **mid estimate** is the midpoint between the two.

hammer price: the amount of the highest bid the **auctioneer** accepts for the sale of a **lot**.

Heading: has the meaning given to it in paragraph E2.

lot: an item to be offered at auction (or two or more items to be offered at auction as a group).

other damages: any special, consequential, incidental or indirect damages of any kind or any damages which fall within the meaning of "special", "incidental" or "consequential" under local law.

purchase price: has the meaning given to it in paragraph F1(a).

provenance: the ownership history of a **lot**.

qualified: has the meaning given to it in paragraph E2 and **Qualified Headings** means the section headed **Qualified Headings** on the page of the catalogue headed "Important Notices and Explanation of Cataloguing Practice".

reserve: the confidential amount below which we will not sell a **lot**.

saleroom notice: a written notice posted next to the **lot** in the saleroom and on www.christies.com, which is also read to prospective telephone bidders and notified to clients who have left commission bids, or an announcement made by the **auctioneer** either at the beginning of the sale, or before a particular **lot** is auctioned.

Subheading: has the meaning given to it in paragraph E2.

UPPERCASE type: means having all capital letters.

warranty: a statement or representation in which the person making it guarantees that the facts set out in it are correct.

SYMBOLS USED IN THIS CATALOGUE

The meaning of words coloured in **bold** in this section can be found at the end of the section of the catalogue headed “Conditions of Sale • Buying at Christie’s”

- **Christie's** has provided a minimum price guarantee and has a direct financial interest in the **lot**. See Important Notices in the **Conditions of Sale** for further information.
- ◈

Christie's has provided a minimum price guarantee and has a direct financial interest in this **lot**. Christie's has financed all or a part of such interest through a third party. Such third parties generally benefit financially if a guaranteed **lot** is sold. See the Important Notices in the **Conditions of Sale** for further information.
- ↔

A party has provided Christie's with a bid to cover all or part of Christie's financial interest in the **lot** and may benefit financially from such bid. See the Important Notices in the **Conditions of Sale** for further information.
- Δ

Christie's has a financial interest in the **lot**. See Important Notices in the Conditions of Sale for further information.
- ⌘

A party with a direct or indirect interest in the lot who may have knowledge of the lot's reserve or other material information may be bidding on the lot.
- **Lot** offered without **reserve**.
- ~

Lot incorporates material from endangered species which could result in export restrictions. See paragraph H2 of the **Conditions of Sale** for further information.
- ≈

Handbag **lot** incorporates material from endangered species. The lot can only be shipped to addresses within Hong Kong SAR or collected from our Hong Kong saleroom. See paragraph H2 of the **Conditions of Sale** for further information.

- ≡

Handbag **lot** incorporates material from endangered species. International shipping restrictions apply and export / import permits are required in order to ship the bag outside Hong Kong SAR post sale. See paragraph H2 of the **Conditions of Sale** for further information
- ∞

Lot incorporates elephant ivory material. See paragraph H2 of the **Conditions of Sale** for further information.
- Ψ

The endangered species strap is shown for display purposes only and is not for sale. Upon sale, this watch may be supplied to the buyer with a non CITES strap (not shown). For further information please refer paragraph H2 of the **Conditions of Sale**.
- ❖

Accepting payment in certain cryptocurrencies for this lot, conditions apply.

Please note that **lots** are marked as a convenience to you and we shall not be liable for any errors in, or failure to, mark a **lot**.

IMPORTANT NOTICES AND EXPLANATION OF CATALOGUING PRACTICE

IMPORTANT NOTICES

CHRISTIE'S INTEREST IN PROPERTY CONSIGNED FOR AUCTION

Δ Property in which Christie's has an ownership or financial interest

From time to time, Christie's may offer a **lot** in which Christie's has an ownership interest or a financial interest. Such **lot** is identified with the symbol Δ in the next to its **lot** number.

◦ Minimum price guarantees

On occasion, Christie's has a direct financial interest in the outcome of the sale of certain **lots** consigned for sale. This will usually be where it has guaranteed to the Seller that whatever the outcome of the auction, the Seller will receive a minimum sale price for the **lot**. This is known as a minimum price guarantee. Where Christie's holds such financial interest we identify such **lots** with the symbol ◦ next to the **lot** number.

◈ Third party guarantees/ Irrevocable bids

Where Christie's has provided a Minimum Price Guarantee, it is at risk of making a loss, which can be significant if the **lot** fails to sell. Christie's therefore sometimes chooses to share that risk with a third party who agrees prior to the auction to place an irrevocable written bid on the **lot**. If there are no other higher bids, the third party commits to buy the **lot** at the level of their irrevocable written bid. In doing so, the third party takes on all or part of the risk of the **lot** not being sold. **Lots** which are subject to a third party guarantee arrangement are identified in the catalogue with the symbol ◈.

Christie's compensates the third party in exchange for accepting this risk provided that the third party is not the successful bidder. The remuneration to the third party may either be based on a fixed fee or an amount calculated against the final **hammer price**. The third party may also bid for the **lot** above the irrevocable written bid. Where the third party is the successful bidder, the third party is required to pay the **hammer price** and the **buyer's premium** in full.

Third party guarantors are required by us to disclose to anyone they are advising their financial interest in any **lots** they are guaranteeing. However, for the avoidance of any doubt, if you are advised by or bidding through an agent on a **lot** identified as being subject to a third party guarantee you should always ask your agent to confirm whether or not they have a financial interest in relation to the **lot**.

↔ Financial Interest/ Irrevocable bids

Where Christie's has a financial interest in a **lot**, Christie's is at risk of making a loss if the **lot** fails to sell. As such, Christie's may share that risk with a third party who agrees, prior to the

auction, to place an irrevocable written bid on the **lot** and may receive compensation from Christie's. Christie's requires the bidding party to disclose to anyone they are advising of their financial interest in the **lot**.

⌘ Bidding by parties with an interest

When a party with a direct or indirect interest in the **lot** who may have knowledge of the **lot's** reserve or other material information may be bidding on the **lot**, we will mark the **lot** with this symbol ⌘. This interest can include beneficiaries of an estate that consigned the **lot** or a joint owner of a **lot**. Any interested party that successfully bids on a **lot** must comply with Christie's Conditions of Sale, including paying the **lot's** full **buyer's premium** plus applicable taxes.

Post-catalogue notifications

If Christie's enters into an arrangement or becomes aware of bidding that would have required a catalogue symbol, we will notify you by updating christies.com with the relevant information (time permitting) or otherwise by a pre-sale or pre-**lot** announcement.

Other Arrangements

Christie's may enter into other arrangements not involving bids. These include arrangements where Christie's has advanced money to consignors or prospective purchasers or where Christie's has shared the risk of a guarantee with a partner without the partner being required to place an irrevocable written bid or otherwise participating in the bidding on the lot. Because such arrangements are unrelated to the bidding process they are not marked with a symbol in the catalogue. Please see <http://www.christies.com/financial-interest/> for a more detailed explanation of minimum price guarantees and third party financing arrangements.

EXPLANATION OF CATALOGUING PRACTICE

Terms used in a catalogue or lot description have the meanings ascribed to them below. Please note that all statements in a catalogue or lot description as to authorship, period, reign or dynasty are made subject to the provisions of the Conditions of Sale, including the **authenticity warranty**. Our use of these expressions does not take account of the condition of the lot or of the extent of any restoration. Buyers are advised to inspect the property themselves. Written condition reports are usually available on request.

A term and its definition listed under 'Qualified Headings' is a qualified statement as to authorship, period, reign or dynasty. While the use of this term is based upon careful study and represents the opinion of specialists, Christie's and the consignor assume no risk, liability and responsibility for the authenticity of authorship or of the lot being created in certain period, reign or dynasty of any lot in this catalogue described by this term, and the **authenticity warranty** shall not be available with respect to lots described using this term.

Discrepancy in the layout of information may appear between the catalogue description in English and its Chinese translation. We will use the English version of the catalogue description in deciding any issue or disputes which arise under the **authenticity warranty** or the 'Qualified Headings'.

PICTURES, DRAWINGS, PRINTS, AND MINIATURES, SCULPTURES, INSTALLATION, VIDEO, CALLIGRAPHY AND PAINTED CERAMIC

QUALIFIED HEADINGS

“Attributed to...”: in Christie's qualified opinion probably a work by the artist in whole or in part.

“Studio of ...”/“Workshop of ...”: in Christie's qualified opinion a work executed in the studio or workshop of the artist, possibly under their supervision.

“Circle of ...”: in Christie's qualified opinion a work of the period of the artist and showing their influence.

“Follower of ...”: in Christie's qualified opinion a work executed in the artist's style but not necessarily by a pupil.

“Manner of ...”: in Christie's qualified opinion a work executed in the artist's style but of a later date.

“After ...”: in Christie's qualified opinion a copy (of any date) of a work of the artist.

“Signed ...”/“Dated ...”/ “Inscribed ...”: in Christie's qualified opinion the work has been signed/dated/inscribed by the artist.

“With signature ...”/“With date ...”/ “With inscription ...”: in Christie's qualified opinion the signature/ date/inscription appears to be by a hand other than that of the artist.

The date given for Old Master, Modern and Contemporary Prints is the date (or approximate date when prefixed with 'circa') on which the matrix was worked and not necessarily the date when the impression was printed or published.

The date given for Chinese Books and Rubbings is the date (or approximate date when prefixed with 'circa') when the impression was printed or published.

CHINESE CLASSICAL PAINTINGS & CHINESE MODERN AND CONTEMPORARY INK PAINTINGS

QUALIFIED HEADINGS

“Attributed to ...”: In Christie's qualified opinion probably a work by the artist or maker in whole or in part.

“With signature ...”: In Christie's qualified opinion the signature appears to be by a hand other than that of the artist.

The date given for Chinese Books and Rubbings is the date (or approximate date when prefixed with 'circa') when the impression was printed or published.

JEWELLERY

“Boucheron”: when maker's name appears in the title, in Christie's opinion it is by that maker.

“Mounted by Boucheron”: in Christie's opinion the branded jeweller (e.g. Boucheron) set the stone into the mount using stones originally supplied to the jeweller by their client.

QUALIFIED HEADINGS

“Attributed to”: in Christie's **qualified** opinion is probably a work by the jewellery/maker but no warranty is provided that the **lot** is the work of the named jeweller/maker.

Other information included in the catalogue description

“Signed Boucheron / Signature Boucheron”: in Christie's qualified opinion has a signature by the jeweller.

“With maker's mark for Boucheron”: in Christie's qualified opinion has a mark denoting the maker.

Periods

Art Nouveau 1895-1910

Belle Epoque 1895-1914

Art Deco 1915-1935

Retro 1940s

WATCHES

Authenticity Certificates

As certain manufacturers may not issue certificates of authenticity, Christie's has no obligation to furnish a buyer with a certificate of authenticity from the manufacturer, except where specifically noted in the catalogue. Unless Christie's is satisfied that it should cancel the sale in accordance with the authenticity warranty, the failure of a manufacturer to issue a certificate will not constitute grounds for cancellation of the sale.

Removal of Watch Batteries

A **lot** marked with the symbol Ⓢ in the catalogue incorporates batteries which may be designated as “dangerous goods” under international laws and regulations governing the transport of goods by air freight. If a buyer requests shipment of the **lot** to a destination outside of the region in which the saleroom is located, the batteries will be removed and retained prior to shipment. If the **lot** is collected from the saleroom, the batteries will be made available for collection free of charge.

CHINESE CERAMICS AND WORKS OF ART

In Christie's opinion a work by the maker or artist

e.g. A YIXING TEAPOT BY CHEN MINGYUAN

KANGXI PERIOD (1662-1722)

When a piece is, in Christie's opinion, of a certain period, reign or dynasty, its attribution appears in uppercase letters directly below the heading of the description of the lot.

e.g. A BLUE AND WHITE BOWL

QING DYNASTY, 18TH CENTURY

If the date, period or reign mark mentioned in uppercase letters directly below the heading of the description of the lot states that the mark is of the period, then in Christie's opinion, the piece is of the date, period or reign of the mark.

e.g. A BLUE AND WHITE BOWL

KANGXI SIX-CHARACTER MARK IN UNDERGLAZE BLUE AND OF THE PERIOD (1662-1722)

When a piece is, in Christie's opinion, made no later than a certain period, reign or dynasty, its attribution appears in uppercase letters directly below the heading of the description of the lot and the term “AND EARLIER” appears.

e.g. A JADE NECKLACE

LIANGZHU CULTURE AND EARLIER, CIRCA 3900-2300 BC

If no date, period or reign mark is mentioned in uppercase letters directly below the heading of the description of the lot , in Christie's opinion it is of uncertain date or late manufacture.

e.g. A BLUE AND WHITE BOWL

QUALIFIED HEADINGS

When a piece is, in Christie's opinion, not of the period to which it would normally be attributed on stylistic grounds, this will be incorporated into the first line or the body of the text of the description.

e.g. A BLUE AND WHITE MING-STYLE BOWL

The Ming-style bowl is decorated with lotus scrolls...

In Christie's qualified opinion, this object could be dated to the Kangxi period but there is a strong element of doubt.

e.g. A BLUE AND WHITE BOWL

POSSIBLY KANGXI PERIOD

In Christie's opinion, this object is of a certain period, reign or dynasty. However, in Christie's qualified opinion, this object could belong to a particular culture but there is a strong element of doubt.

e.g. A JADE BLADE

NEOLITHIC PERIOD, POSSIBLY DAWENKOU CULTURE

HANDBAGS

Condition Reports

The condition of lots sold in our auctions can vary widely due to factors such as age, previous damage, restoration, repair and wear and tear. Condition reports and grades are provided free of charge as a courtesy and convenience to our buyers and are for guidance only. They offer our honest opinion but they may not refer to all faults, restoration, alteration or adaption. They are not an alternative to examining a lot in person or taking your own professional advice. Lots are sold “as is,” in the condition they are in at the time of the sale, without any representation or warranty as to condition by Christie's or by the seller.

Grades in Condition Reports

We provide a general, numeric condition grade to help with overall condition guidance. Please review the specific condition report and extra images for each lot before bidding.

Grade 1: This item exhibits no signs of use or wear and could be considered as new. There are no flaws. Original packaging and protective plastic are likely intact as noted in the lot description.

Grade 2: This item exhibits minor flaws and could be considered nearly brand new. It may never have been used, or may have been used a few times. There are only minor condition notes, which can be found in the specific condition report.

Grade 3: This item exhibits visible signs of use. Any signs of use or wear are minor. This item is in good condition.

Grade 4: This item exhibits normal signs of wear from frequent use. This item either has light overall wear or small areas of heavy wear. The item is considered to be in fair condition.

Grade 5: This item exhibits wears and tear from regular or heavy use. The item is in usable condition but it does have condition notes.

Any reference to condition in a catalogue entry will not amount to a full description of condition, and images may not show the condition of a lot clearly. Colours and shades may look different in print or on screen to how they look in real life. It is your responsibility to ensure that you have received and considered any condition report and grading. We recommend you examine the lot in person or take your own professional advice.

REFERENCE TO “HARDWARE”

Where used in this catalogue the term “hardware” refers to the metallic parts of the bag, such as the buckle hardware, base studs, lock and keys and/or straps, which are plated with a coloured finish (e.g. gold, silver, palladium). The terms “Gold Hardware”, “Silver Hardware”, “Palladium Hardware” etc. refer to the stone or colour of the hardware and not the actual material used. If the bag incorporates solid metal hardware this will be referenced in the lot description.

WINES

OPTIONS TO BUY PARCELS

A parcel consists of several lots of the same wine of identical lot size, bottle size and description. Bidding will start on the first lot of the parcel and the successful buyer of that lot is entitled to take some or all of the remaining lots in the parcel at the same hammer price. If the buyer of the first lot does not take further lots, the remaining lots of the parcel will be offered in a similar fashion. We recommend that a bid on a parcel lot be placed on the first lot of the parcel. If the bid is superseded, Christie's will automatically move your bid to the next identical lot and so on. In all instances, such bids will be handled at the auctioneer's discretion.

CLASSIFICATIONS

Bordeaux Classifications in the text are for identification purposes only and are based on the official 1855 classification

of the Médoc and other standard sources. All wines are Château-bottled unless stated otherwise.

ULLAGES AND CORKS OF OLD WINES

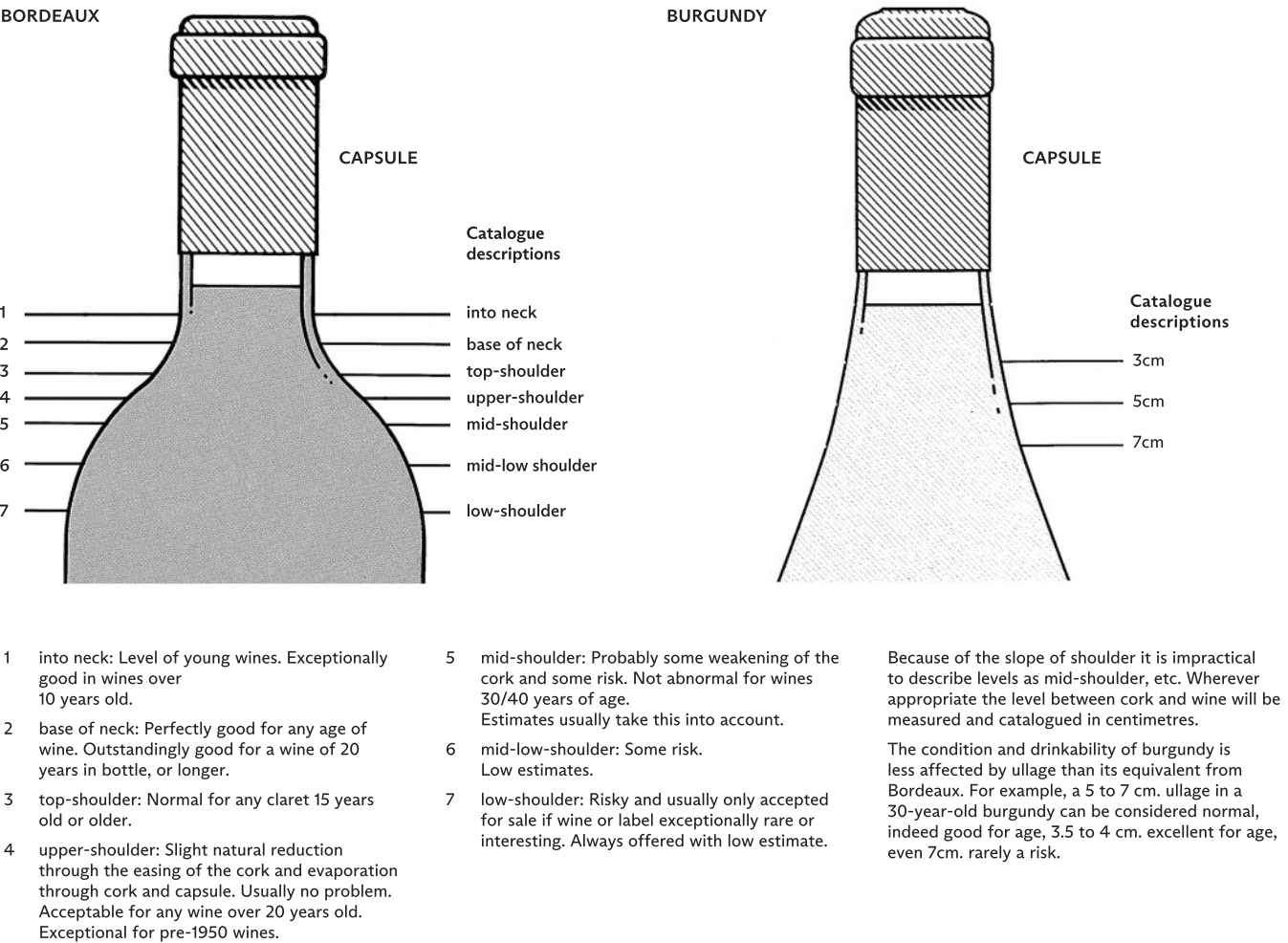
Wines are described in this catalogue as correctly as can be ascertained at time of going to press, but buyers of old wines must make appropriate allowances for natural variations of ullages, conditions of cases, labels, corks and wine. No returns will be accepted.

ULLAGE

The amount by which the level of wine is short of being full: these levels may vary according to age of the wines and, as far as can be ascertained by inspection prior to the sale, are described in the catalogue. A chart explaining level and ullage descriptions and interpretations, together with a visual presentation, appears in this catalogue. We hope you will find this helpful.

LEVEL/ULLAGE DESCRIPTIONS AND INTERPRETATIONS

(see notes below)



業務規定・買方須知

業務規定

業務規定和重要通知及目錄編列方法之說明列明佳士得拍賣刊載在本目錄中**拍賣品**的條款。

通過登記競投和/或在拍賣會中競投即表示您同意接受這些條款，因此，您須在競投之前仔細閱讀這些條款。下述**粗體**字體詞語的解釋在尾部詞匯表列明。

除非佳士得擁有**拍賣品**所有權（以Δ標示），佳士得為賣方的代理人。

A. 拍賣之前

1. 拍賣品描述

(a) **目錄描述**部分使用的某些詞匯有特殊意義。詳情請見構成條款部分的重要通知及目錄編列方法之說明。對目錄內的標識的解釋，請見本目錄內“本目錄中使用的各類標識”。

(b) 本公司在本目錄中對任何**拍賣品**的描述，**拍賣品狀況**報告及其它陳述（不管是口頭還是書面），包括**拍賣品**性質或**狀況**、藝術家、時期、材料、概略尺寸或**來源**均屬我們意見之表述，而不應被作為事實之陳述。我們不像專業的歷史學家及學者那樣進行深入的研究。所有的尺寸及重量僅為粗略估計。

2. 對於拍賣品描述佳士得所負的責任

我們不對**拍賣品**的性質提供任何保證，除了下述第E2段的**真品保證**以及第I段另有約定。

3. 狀況

(a) 在我們拍賣會上拍賣的**拍賣品狀況**可因年代、先前損壞、修復、修理及損耗等因素而差異甚大。其性質即意味著幾乎不可能處於完美的**狀況**。**拍賣品**是按照其在拍賣之時的情況以“現狀”出售，而且不包括佳士得或賣方的任何陳述或**保證**或對於**狀況**的任何形式的責任承擔。

(b) 在本目錄條目或**狀況**報告中提及**狀況**不同於對**狀況**的完整描述，圖片可能不會清晰展示出**拍賣品**。**拍賣品**的色彩和明暗度在印刷品或屏幕上看起來可能會與實體檢查時的情況不同。**狀況**報告可協助您評估**拍賣品**的**狀況**。為方便買方，**狀況**報告為免費提供，僅作為指引。**狀況**報告提供了我們的意見，但是可能未指出所有的缺陷、內在瑕疵、修復、更改及改造，因為我們的僱員不是專業修復或維護人員。出於這個原因，他們不能替代您親自檢查**拍賣品**或您自己尋求的專業意見。買方有責任確保自己已經要求提供、收悉及考慮了任何**狀況**報告。

4. 拍賣之前檢查拍賣品

(a) 如果您計劃競投一件**拍賣品**，應親自或通過具有專業知識之代表檢視，以確保您接受**拍賣品**描述及**狀況**。我們建議您從專業修復人員或其它專業顧問那裏索取意見。

(b) 拍賣之前的檢視免費向公眾開放。在拍賣之前的檢視或通過預約，我們的專家可在場回答問題。

5. 估價

估價是基於**拍賣品**的**狀況**、稀有程度、質量、**來源**及類似物品的近期拍價決定。**估價**可能會改變。您或任何他人在任何情況下都不可能依賴**估價**，將其作為拍賣品的實際售價的預測或保證。**估價**不包括**買方酬金**或任何適用的稅費。**估價**可能以拍賣場當地貨幣以外的貨幣顯示並僅作指引。本目錄使用的貨幣兌換率是根據最貼近目錄打印時的兌換率設定，所以可能與拍賣當日兌換率有差別。

6. 撤回

佳士得有權單方面決定在**拍賣品**拍賣過程中或拍賣之前的任何時間將**拍賣品**撤回。佳士得無須就任何撤回決定向您承擔責任。

7. 珠寶

(a) 有色寶石（如紅寶石、藍寶石及綠寶石）可能經過處理以改良外觀，包括加熱及上油等方法。這些方法都被國際珠寶行業認可，但是經處理的寶石的硬度可能會降低及/或在日後需要特殊的保養。

(b) 除非經過寶石學實驗室的測試，否則我們無法明顯知道鑽石是天然還是合成的。如果鑽石經過測試，

我們將提供寶石學報告。

(c) 所有類型的寶石均可可能經過某些改良處理。如果某件**拍賣品**沒有報告，您可以在拍賣日之前至少提前三周向我們要求寶石鑒定報告，報告的費用由您支付。

(d) **目錄描述**中的某些重量僅供參考，因為它們是通過測量估算的，因此不應被依賴為精確。

(e) 我們不會為每件拍賣的寶石拿出鑒定報告。若我們有從國際認可的寶石鑒定實驗室取得鑒定報告，我們會在目錄中提及。從美國寶石鑒定實驗室發出的鑒定報告會描述對寶石的改良或處理。歐洲寶石鑒定實驗室的報告僅在我們要求的時候，才會提及對寶石的改良及處理，但是該報告會確認該寶石沒有被改良或處理。因各實驗室使用方法和技術的差異，對某寶石是否處理過、處理的程度或處理是否為永久性，都可能持不同意見。寶石鑒定實驗室僅對報告作出日之時實驗室所知悉的改進及處理進行報告。我們不保證，也不對寶石鑒定實驗室可能附帶拍賣品的任何報告或證書負責。

(f) 對於珠寶銷售來說，**估價**是以寶石鑒定報告中的信息為基礎，如果沒有報告，就會認為寶石可能已經被處理或提升過。

8. 鐘錶

(a) 幾乎所有的鐘錶在使用期內都被修理過，可能都含有非原裝零部件。我們不能**保證**任何鐘錶的任何個別零部件都是原裝。被陳述為“關聯”字樣的錶帶不是原裝錶的部分，可能不是**真品**。拍賣的鐘可能跟隨沒有鐘擺、鐘錘或鑰匙出售。

(b) 收藏家等級的鐘錶經常有非常精細複雜的機械構造，可能需要一般保養服務、更換電池或進一步的修理工作，而這些都由買方負責。我們不**保證**每一隻鐘錶都是在良好運作狀態。除非目錄中有提及，我們不提供證書。

(c) 大多數的錶都被打開過查看機芯的型號及質量。因為這個原因，帶有防水錶殼的錶可能不能防水，在使用之前我們建議您讓專業鐘錶師事先檢驗。

手錶及錶帶的拍賣及運送方面的重要信息，請見第H2(g)段。

B. 登記競投

1. 新競投人

(a) 如果這是您第一次在佳士得競投，或者您曾參與我們的拍賣，但在過去兩年內未曾從任何佳士得拍賣場成功競投過任何東西，您必須在拍賣之前至少48個小時登記，以給我們足夠的時間來處理及批准您的登記。我們有權單方面不允許您登記成為競投人。您需提供以下資料：

- (i) 個人客戶：帶有照片的身份證明（駕照執照、國民身份證或護照）及（如果身份證文件上沒有顯示現時住址資料）現時住址證明，如：公用事業帳單或銀行月結單；
- (ii) 公司客戶：顯示名稱及註冊地址的公司註冊證明或類似文件，被授權競投者附有相片的身分證文件，由法定代表人簽署及蓋有公司章（若有）的競投授權書，以及列出所有董事和最終受益人的文件證明；
- (iii) 信托、合夥、離岸公司及其它業務結構，請提前聯繫我們商談要求。

(b) 我們可能要求您向我們提供財務證明及/或押金作為許可您競投的條件。如需幫助，請聯繫我們的客戶服務部：+852 2760 1766。

2. 再次參與競投的客戶

我們可選擇要求您提供以上B1(a)段所提及的現時身份證明，財務證明及/或押金作為許可您競投的條件。如果您過去兩次中沒有從我們的拍賣會成功投得**拍賣品**，或者您本次擬出價金額高於過往，請聯繫我們的投標部：+852 2978 9910或電郵至bidsasia@christies.com。

3. 如果您未能提供正確的文件

如果我們認為，您未能滿足我們對競投者身份及登記手

續的要求，包括但不限於完成及滿足本公司可能要求進行的所有反洗黑錢和/或反恐怖主義財政審查，我們可能會不允許您登記競投，而如果您成功投得**拍賣品**，我們可能撤銷您與賣方之間的買賣合約。佳士得有權單方面決定所須的身份證明文件類別，作為滿足我們對競投者身份及登記手續的要求。

4. 代表他人競投

(a) **作為授權競投人**：如果您代表他人競投而此委託人會直接向佳士得付款，在競投前，委託人需要完成以上的登記手續及提供已簽署的授權書，授權您代表其競投。

(b) **作為委托人的代理人**：如果您以自己的名義註冊但以代理人身份為他人（“最終買方”）進行競投而此人會在你向我們付款之前向你提供資金，您同意承擔支付**購買款項**和所有其他應付款項的個人責任。我們將要求您披露最終買家的身份，並可能要求您根據 E3(b) 段提供文件以段驗證其身份。

5. 親自出席競投

如果您希望在拍賣現場競投，必須在拍賣舉行前至少30分鐘辦理登記手續，並索取競投號碼牌。如需協助，請聯繫客戶服務部：+852 2760 1766。

6. 競投服務

下述的競投服務是為方便客戶而設的免費服務，如果在提供該服務出現任何錯誤（人為或其它），遺漏或故障，佳士得均不負上任何責任。

(a) 電話競投
您必須在拍賣開始前至少24小時辦理申請電話競投，並可以在佳士得微信小程序中做出申請。**佳士得**只會在能夠安排人員協助電話競投的情況下接受電話競投。**估價**低於港幣30,000元之**拍賣品**將不接受電話競投。若需要以英語外的其他語言進行競投，須儘早在拍賣之前預先安排。電話競投將可被錄音。以電話競投即代表您同意其對話被錄音。您同意電話競投受業務規定管限。

(b) 在Christie's LIVE™
在某些拍賣會，我們會接受網絡競投。如需了解更多信息，請登入www.christies.com/auctions/christies-live-on-mobile。如需網路競投，您必須在拍賣開始前至少24小時辦理申請。網絡競投受業務規定及Christie's LIVE™使用條款的管限，詳情請見www.christies.com/LiveBidding/OnlineTermsOfUse.aspx。

(c) 書面競投
您可於任何佳士得辦公室或通過www.christies.com或佳士得微信小程序選擇拍賣並查看**拍賣品**取得書面競投表格。您必須在拍賣開始前至少 24 小時提交已經填妥的書面競投表格。投標必須是以拍賣會當地的貨幣為單位。**拍賣官**將在參考**底價**後，合理地履行書面競投務求以可能的最低價行使書面標。如果您以書面競投一件沒有**底價**的**拍賣品**，而且沒有其他更高叫價，我們會為您以**低端估價**的50%進行競投；或如果您的書面標比上述更低，則以您的書面標的價格進行競投。如佳士得收到多個競投價相等的書面競投，而在拍賣時此等競投價乃該**拍賣品**之最高出價，則該**拍賣品**售給最先送達其書面競投書給本公司之競投人。

C. 舉行拍賣

1. 進入拍賣現場

我們有權不允許任何人士進入拍賣場地，參與拍賣，亦可拒絕接受任何競投。

2. 底價

除另外列明，所有**拍賣品**均有**底價**。不定有**底價**的**拍賣品**，在**拍賣品**號碼旁邊用 標記。**底價**不會高於**拍賣品**的**低端估價**，除非**拍賣品**已由第三方保證而相關不可撤銷的書面競投價高於**低端估價**。在此情況下，**底價**將被設為不可撤銷的書面競投的價格。該等由第三方保證的**拍賣品**在目錄中注以符號 ♦ 以資識別。

3. 拍賣官之酌情權

拍賣官可以酌情選擇：

- (a) 拒絕接受任何競投；
- (b) 以其決定方式將競投提前或拖後，或改變**拍賣品**的順序；
- (c) 撤回任何**拍賣品**；
- (d) 將任何**拍賣品**分開拍賣或將兩件或多件**拍賣品**合併拍賣；

- (e) 重開或繼續競投，即便已經下槌；及
- (f) 如果有關於競投的錯誤或者爭議，無論是在拍賣時或拍賣後，選擇繼續拍賣、決定誰是成功競投人、取消**拍賣品**的拍賣，或是將**拍賣品**重新拍賣或出售。如果您相信**拍賣官**在接受成功投標時存在錯誤，您必須在拍賣日後3個工作天內提供一份詳細記述您訴求的書面通知。**拍賣官**將本著真誠考慮該訴求。如果**拍賣官**在根據本段行使酌情權，在拍賣完成後決定取消出售一件**拍賣品**，或是將**拍賣品**重新拍賣或出售，**拍賣官**最遲將在拍賣日後第7個日曆日結束前通知成功競投人。**拍賣官**有最終決定權。本段不在任何情況下影響佳士得依據本業務規定中任何其他適用規定，包括第B(3), E(2)(i), F(4)及J(1)段中所列的取消權，取消出售一件**拍賣品**的權利。

4. 競投

拍賣官接受以下競投：

- (a) 拍賣會場參與競投的競投人；
- (b) 從電話競投人，和通過Christie's LIVE™（如第B6部分所示）透過網絡競投的競投人；及
- (c) 拍賣之前提交佳士得的書面競投（也稱為不在場競投或委托競投）。

5. 代表賣方競投

拍賣官可選擇代表賣方競投的方式連續競投或以回應其他競投者的投標而競投的方式，直至達到**底價**以下。**拍賣官**不會特別指明此乃代表賣方的競投。**拍賣官**不會代表賣方作出相等於或高於**底價**之出價。就不設**底價**的拍賣品，**拍賣官**通常會以**低端估價**的50%開始拍賣。如果在此價位沒有人競投，**拍賣官**可以自行斟酌將價格下降繼續拍賣，直至有人競投，然後從該價位向上拍賣。如果無人競投該拍賣品，**拍賣官**可視該拍賣品為流拍拍賣品。

6. 競投價遞增幅度

競投通常從低於**低端估價**開始，然後逐步增加（競投價遞增幅度）。**拍賣官**會自行決定競投開始價位及遞增幅度。在網址<https://www.christies.com/en/help/buying-guide-important-information/financial-information>顯示的是一般遞增幅度，僅供您參考。

7. 貨幣兌換

拍賣會的顯示板、Christie's LIVE™和佳士得網站可能會以拍賣場當地貨幣外的主要貨幣來展示競投。任何佳士得使用的兌換率僅作指引，佳士得並不受其約束。對於在提供該服務出現的任何錯誤（人為或其它），遺漏或故障，佳士得並不負責。

8. 成功競投

除非**拍賣官**決定使用以上C3段中的酌情權，**拍賣官**下槌即表示對最終競投價之接受。這代表賣方和成功競投人之間的買賣合約之訂立。我們僅向已登記的成功競投人開具發票。拍賣後我們會以郵寄及/或電子郵件方式發送發票，但我們並不負責通知您競投是否成功。如果您以書面競投，拍賣後您應儘快以電話聯繫我們或親臨本公司查詢競投結果，以避免產生不必要的倉儲費用。

9. 競投地法律

當您在我們的拍賣中競投時，您同意您會嚴格遵守所有在拍賣時生效並適用於相關拍賣場所的當地法律及法規。

D. 買方酬金及稅款

1. 買方酬金

成功競投人除支付**落槌價**外，亦同意支付本公司以該**拍賣品****落槌價**計算的**買方酬金**。酬金費率按每件**拍賣品****落槌價**首港幣10,000,000元之27%；加逾港幣10,000,000元以上至港幣60,000,000元部分之22%；加逾港幣60,000,000元以上之15%計算。名酒例外：名酒的**買方酬金**按**落槌價**之25%計算。

2. 稅費

成功競投者將負責所有適用**拍賣品**稅費，包括增值稅，銷售或補償使用稅費或者所有基於**落槌價**和**買方酬金**而產生的該等稅費。買方有責任查明並支付所有應付稅費。在任何情況下香港法律先決適用。佳士得建議您徵詢獨立稅務意見。

有關佳士得運送至美國的**拍賣品**，不論買方國籍或公民身份，均可能須支付基於**落槌價**，**買方酬金**和/或與**拍賣品**相關的其他費用而產生的州銷售稅或使用稅費。佳士得將根據法律要求收取銷售稅。適用銷售稅率由**拍賣品**將運送到的州分，縣，地點而決定。要求豁免銷售稅的成功競投人必須在提取**拍賣品**之前向佳士得提供適當文件。佳士得不須收取稅費的州分，成功競投人可能須繳付稅費予該州分的稅務機構。佳士得建議您徵詢獨立稅務意見。

E. 保證

1. 賣方保證

對於每件**拍賣品**，賣方保證其：

(a) 為**拍賣品**的所有人，或**拍賣品**的共有人之一並獲得其他共有人的許可；或者，如果賣方不是**拍賣品**的所有人或共有人之一，其已獲得所有人的授權出售**拍賣品**或其在法律上有權這麼做；及

(b) 有權利將**拍賣品**的所有權轉讓給買方，且該權利不負擔任何限制或任何其他人之索賠權。

如果以上任何**保證**不確實，賣方不必支付超過您已向我們支付的**購買款項**（詳見以下第F1(a)段定義）的金額。賣方不會就您利潤上或經營的損失、預期存款、商機喪失或利息的損失、成本、賠償金、**其他賠償**或支出承擔責任。賣方不就任何**拍賣品**提供任何以上列舉之外的**保證**；只要法律許可，所有賣方對您做出的保證及法律要求加入本協議的所有其它賣方責任均被免除。

2. 真品保證

在不抵觸以下條款的情況下，本公司保證我們拍賣的**拍賣品**都是**真品**（我們的“**真品保證**”）。如果在拍賣日後的五年內，您通知我們您的**拍賣品**不是**真品**，在符合以下條款規定之下，我們將把您支付的**購買款項**退還給您。業務規定的詞匯表裏有對“**真品**”一詞做出解釋。**真品**保證條款如下：

(a) 我們對在拍賣日後5年內提供的申索通知提供真品保證。此期限過後，我們不再提供**真品保證**。

(b) 我們只會對本**目錄描述**第一行（“**標題**”）以**大階字體**注明的資料作出**真品保證**。除了**標題**中顯示的資料，我們不對任何**標題**以外的資料（包括**標題**以外**的大階字體**注明）作出任何保證。

(c) **真品保證**不適用於**有保留標題**或任何**有保留**的部分**標題**。**有保留**是指受限於**拍賣品目錄描述**內的解釋，或者**標題**中有“重要通告及目錄編列方法之說明”內**有保留標題**的某些字眼。例如：**標題**中對“認為是...之作品”的使用指佳士得認為**拍賣品**可能是某位藝術家的作品，但是佳士得不保證該作品一定是該藝術家的作品。在競投前，請閱畢“**有保留標題**”列表及**拍賣品**的**目錄描述**。

(d) **真品保證**適用於被**拍賣會通告**修訂後的**標題**。

(e) **真品保證**不適用於在拍賣之後，學術發展導致被普遍接受的學者或專家意見有所改變。此**保證**亦不適用於在拍賣日時，**標題**符合被普遍接受的學者或專家的意見，或**標題**指出意見衝突的地方。

(f) 如果**拍賣品**只有通過科學鑒定方法才能鑒定出不是**真品**，而在我們出版目錄之日，該科學方法還未存在或未被普遍接納，或價格太昂貴或不實際，或者可能損壞**拍賣品**，則**真品保證**不適用。

(g) **真品保證**僅適用於**拍賣品**在拍賣時由佳士得發出之發票之原本買方，且僅在申索通知做出之日原本買方是**拍賣品**的唯一所有人，且**拍賣品**不受其他申索權、權利主張或任何其他制約的限制。此**真品保證**中的利益不可以轉讓。

(h) 要申索**真品保證**下的權利，您必須：

- (i) 在拍賣日後5年內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據；
- (ii) 佳士得有權要求您提供為佳士得及您均事先同意的在此**拍賣品**領域被認可的兩位專

家的書面意見，確認該**拍賣品**不是**真品**。

如果我們有任何疑問，我們保留自己支付費用獲取更多意見的權利；及

(iii) 自費交回與拍賣時**狀況**相同的**拍賣品**給佳士得拍賣場。

(i) 您在本**真品保證**下唯一的權利就是取消該項拍賣及取回已付的**購買款項**。在任何情況下我們不須支付您超過您已向我們支付的**購買款項**的金額，同時我們也無須對任何利潤或經營損失、商機或價值喪失、預期存款或利息、成本、賠償金或**其他賠償**或支出承擔責任。

(j) 書籍。

如果**拍賣品**為書籍，我們提供額外自拍賣日起為期14天的**保證**，如經校對後，**拍賣品**的文本或圖標存有瑕疵，在以下條款的規限下，我們將退回已付的**購買款項**：

(i) 此額外**保證**不適用於：

- (A) 缺少空白頁、扉頁、保護頁、廣告、及書籍鑲邊的破損、污漬、邊緣磨損或其它不影響文本及圖標完整性的瑕疵；
- (B) 繪圖、簽名、書信或手稿；帶有簽名的照片、音樂唱片、地圖冊、地圖或期刊；
- (C) 沒有標題的書籍；
- (D) 沒有標明**估價**的已出售**拍賣品**；
- (E) 目錄中表明售出後不可退貨的書籍；
- (F) **狀況**報告中或拍賣時公告的瑕疵。

(ii) 要根據本條規定申索權利，您必須在拍賣後的14天內就有關瑕疵提交書面通知，並交回與拍賣時**狀況**相同的**拍賣品**給當時進行拍賣的佳士得拍賣行。

(k) **東南亞現代及當代藝術以及中國書畫**。

真品保證並不適用於此類別**拍賣品**。目前學術界不容許對此類別作出確實之說明，但佳士得同意取消被證實為贗品之東南亞現代及當代藝術以及中國書畫**拍賣品**之交易。已付之**購買款項**則根據佳士得**真品保證**的條款退還予原本買方，但買方必須在拍賣日後12個月內，向我們提供書面的申索通知。我們可以要求您提供上述申索完整的細節及佐證證據。買方需按以上E2(h)(ii)的規定提供令佳士得滿意的證據，證實該**拍賣品**為贗品，及須按照以上E2(h)(iii)規定交回**拍賣品**給我們。E2(b),(c),(d),(e),(f),(g)和(i)適用於此類別之申索。

(l) **中國、日本及韓國工藝品（中國、日本及韓國書畫、版畫、素描及珠寶除外）**。

以上E2(b)-(e)在此類別**拍賣品**將作修改如下。當創作者或藝術家未有列明時，我們不僅為標題作出**真品保證**，並會對本**目錄描述**第二行以**大階字體**注明的有關日期或時期的資料提供**真品保證**（“**副標題**”）。以上E2(b)-(e)所有提及**標題**之處應被理解為**標題**及**副標題**。

(m) **與名酒及烈酒有關的保證**。

(i) 除佳士得按此**真品保證**所接受的責任外，賣家、佳士得、佳士得僱員或代理人均不會對任何有關**拍賣品**的創作者、產地、日期、年代、作品歸屬、真實性或**來源**所作的任何陳述的真確性或就任何其他有關於任何**拍賣品**的任何缺陷或瑕疵所作的錯誤描述負上責任。此外，賣家、佳士得、佳士得僱員或代理人對任何**拍賣品**均不作出任何保證且任何明示或默認的條款或條件均被免除；

(ii) 如果(i)在拍賣日後二十一日內，佳士得接獲任何**拍賣品**的買方所提交的書面通知，當中表示按買方的意見認為在拍賣日之時該**拍賣品**有短缺或損耗的情況或圖錄所載的任何意見並無根據，(2)在該通知的十四日內，佳士得管有該**拍賣品**而該**拍賣品**的狀況與拍賣日時的狀況一樣及(3)在此後於合理時間內，買方能夠滿足佳士得該**拍賣品**和買方通告內所述一致（見前述）而賣方可以將**拍賣品**的良好而尚可交易的產權於沒有任何留置權或產權負擔的情況下作轉讓，則佳士得將會擱置交易並退還買方

其就**拍賣品**所付的款項。然而，如果(i)瑕疵在目錄中有所描述；或(ii)在拍賣日的圖錄描述符合當時被普遍接受的學者或專家意見或已經指出意見衝突的地方；或(iii)買方在通知中所指出的**拍賣品**的狀況（見前述）只有通過在出版目錄之日還未存在或未被普遍接納的科學鑒定方法或在拍賣日價格太昂貴或不實際或者可能損害**拍賣品**的方法才可得以證明，則買方不可獲得此條款下的權利（參見就損耗及酒塞的備注）；

(iii) 買方無權按此**真品保證**作出相比其就**拍賣品**所付金額更高之索償。買方無權就其所蒙受的任何直接或間接的損失、連帶損失或損害作出申索；

(iv) 此**真品保證**的權益不可作轉讓，僅為按佳士得在拍賣時就**拍賣品**所發出之原始發票所載之買方所獨有，且買方需在拍賣後對**拍賣品**持有無間斷而未有產權負擔之擁有權。

3. 您的保證

(a) 您**保證**用於結算的資金與犯罪活動（包括逃稅）沒有任何關係，而您沒有基於洗錢、恐怖活動或其他罪行而被調查，起訴或定罪。

(b) 如果您以代理人身份為最終買方進行競投，而此最終買方會在你向我們為**拍賣品**付款之前向你提供資金，您**保證**：

- (i) 您已經對最終買方進行必要的客戶盡職調查，並已經遵守所有適用的反洗錢，打擊恐怖分子資金籌集及制裁法律；
- (ii) 您將向我們披露最終買家（包括其任何職員，最終受益人以及代表其行事的任何人士）的身份，並應我們的要求提供文件以驗證其身份；
- (iii) 您和最終買方之間有關**拍賣品**或其他方面的安排不是為了完全或部分便於任何稅務罪行；
- (iv) 您不知曉並且沒有理由懷疑最終買方（或其職員，最終受益人以及代表其行事的任何人士）被列入制裁名單，因洗錢，恐怖活動或其他罪行而被調查，起訴或定罪，或用於結算的資金與犯罪活動（包括逃稅）有關；

(v) 如果您是根據歐洲經濟區法律，或根據其他與歐盟第4條洗錢指令有等效要求的司法管轄區的法律下因反洗錢目的被監管的人士，而我們在您註冊時沒有要求您提供文件來驗證最終買家的身份，您同意我們將依賴您就最終買家進行的盡職調查，並同意將在由交易之日起不少於5年的期間裏保存盡職調查的證明和驗證文件。您將根據我們的要求提供此類文件供即時檢查。

F. 付款

1. 付款方式

(a) 拍賣後，您必須立即支付以下**購買款項**：

- (i) **落槌價**；和
- (ii) **買方酬金**；和
- (iii) 任何關稅、有關貨物、銷售、使用、補償或服務稅項。

所有款項須於拍賣後7個日曆天內悉數付清（“**到期付款日**”）。

(b) 我們只接受登記競投人付款。發票一旦開具，發票上買方的姓名不能更換，我們亦不能以不同姓名重新開具發票。即使您欲將**拍賣品**出口且需要出口許可證，您也必須立即支付以上款項。

(c) 在香港佳士得購買的**拍賣品**，您必須按照發票上顯示的貨幣以下列方式支付：

- (i) 佳士得通過MyChristie’s網上賬戶為客人提供查看發票、付款及運送服務。您可直接登錄查詢(如您還未註冊線上賬戶，請登錄**www.christies.com/MyChristies**進行註冊)。本服務適用於大多數**拍賣品**，但仍有少數**拍賣品**的付款和運送安排不能通過網上進行。如需協助，請與售後服務部聯絡。
- (ii) 電匯至：香港上海匯豐銀行總行

香港中環皇后大道中1號

銀行編號：004

賬號：062-305438-001

賬名：Christie’s Hong Kong Limited

收款銀行代號：HSBCHKHHHKH

(iii) 信用卡

在符合我們的規定下，我們接受各種主要信用卡付款。本公司每次拍賣接受總數不超過港幣1,000,000元之現場信用卡付款，但有關條款及限制適用。以中國銀聯支付方式沒有金額限制。如要以“持卡人不在場”（CNP)的方式支付，本公司每次拍賣接受總數不超過港幣1,000,000元之付款。CNP付款不適用於所有佳士得拍賣場，並受某些限制。適用於信用卡付款的條款和限制可從佳士得的售後服務部獲取，詳情列於以下(d)段。

(iv) 現金

本公司在香港不接受現金付款。

(v) 銀行匯票
抬頭請注明「佳士得香港有限公司」（須受有關條件約束）。

(vi) 支票
抬頭請注明「佳士得香港有限公司」。支票必須於香港銀行承兌並以港幣支付。

(d) 支付時請注明拍賣號碼、發票號碼及客戶號碼；以郵寄方式支付必須發送到：佳士得香港有限公司，售後服務部（地址：香港中環美利道2號The Henderson 6樓）。

(e) 如要瞭解更多信息，請聯繫售後服務部。電話：+852 2760 1766或發電郵至：postsaleasia@christies.com。

2. 所有權轉移

只有我們自您處收到全額且清算**購買款項**後，您才擁有**拍賣品**及**拍賣品**的所有權，即使本公司已將**拍賣品**交給您。

3. 風險轉移

拍賣品的風險和責任自以下日期起將轉移給您（以較早者為準）：

- (a) 買方提貨日；或
- (b) 自拍賣日起31日後，如較早，則**拍賣品**由第三方倉庫保管之日起；除非另行協議。

4. 不付款之補救辦法

(a) 如果**到期付款日**，您未能全數支付**購買款項**，我們將有權行使以下一項或多項（及執行我們在F5段的權利以及法律賦予我們的其它權利或補救辦法）：

- (i) **自到期付款日起**，按照尚欠款項，收取高於香港金融管理局不時公布的三個月銀行同業拆息7%的利息；
- (ii) 取消交易並按照我們認為合適的條件對**拍賣品**公開重新拍賣或私下重新售賣。您必須向我們支付原來您應支付的**購買款項**與再次轉賣收益之間的差額。您也必須支付我們必須支付或可能蒙受的一切成本、費用、損失、賠償，法律費用及任何賣方酬金的差額；
- (iii) 代不履行責任的買方支付賣方應付的拍賣淨價金額。您承認佳士得有賣方之所有權利向您提出追討；
- (iv) 您必須承擔尚欠之**購買款項**，我們可就取回此金額而向您提出法律訴訟程序及在法律許可下向您索回之其他損失、利息、法律費用及其他費用；
- (v) 將我們或**佳士得集團**任何公司欠下您之款項（包括您已付給我們之任何保證金或部分付款）用以抵銷您未付之款項；
- (vi) 我們可以選擇將您的身份及聯繫方式披露給賣方；
- (vii) 在將來任何拍賣中，不允許您或您的代表作出競投，或在接受您競投之前向您收取保證金；
- (viii) 在**拍賣品**所處地方之法律許可之下，佳士得就您擁有並由佳士得管有的物品作為抵押品並以抵押品持有人身份行使最高程度之權利及補救方法，不論是以典當方式、抵押方式或任何其

他形式。您則被視為已授與本公司該等抵押及本公司可保留或售賣此物品作為買方對本公司及賣方的附屬抵押責任；和

(ix) 採取我們認為必要或適當的任何行動。

(b) 將您已付的款項，包括保證金及其他部份付款或我們欠下您之款項用以抵銷您欠我們或其他**佳士得集團**公司的款項。

5. 扣押拍賣品

如果您欠我們或其他**佳士得集團**公司款項，除了以上F4段的權利，在法律許可下，我們可以以任何方式使用或處置您存於我們或其它**佳士得集團**公司的物品。只有在您全額支付欠下我們或相關**佳士得集團**公司的全部款項後，您方可領取有關物品。我們亦可選擇將您的物品按照我們認為適當的方式出售。我們將用出售該物品的銷售所得來抵銷您欠下我們的任何款項，並支付您任何剩餘部分。如果銷售所得不足以抵扣，您須支付差額。

G. 提取及倉儲

(a) 您必須在拍賣後7日內提取您購買的**拍賣品**（**但請注意，在全數付清所有款項之前，您不可以提取拍賣品**）。

(b) 如果您未能在拍賣後90日內提取您購買的**拍賣品**，我們有權：

- (i) 向您收取倉儲費用，相關費用列於https://www.christies.com/zh/help/buying-guide/storage-fees。
- (ii) 將**拍賣品**移送到其他佳士得所在處或其關聯公司或第三方倉庫，並且向您收取因此產生的運輸費用和處理費用；而您將受第三方倉庫的標準條款約束，並支付其標準費用和成本。
- (iii) 按我們認為商業上合理且恰當的方式出售**拍賣品**。

(c) 倉儲的條款適用，條款請見https://www.christies.com/zh/help/buying-guide/storage-conditions。

(d) 本段的任何內容不限制我們在F4段下的權利。

H. 運送

1. 運送

運送或付運表格會與發票一同發送給您。您須自行安排**拍賣品**的運送和付運事宜。我們也可以依照您的要求安排包裝運送及付運事宜，但您須支付有關收費。我們建議您在競投前預先查詢有關收費的估價，尤其是需要專業包裝的大件物品或高價值品。應您要求，我們也可建議處理員、包裝、運輸公司或有關專家。

詳情請聯繫佳士得售後服務部，電話：+852 2760 1766或發郵件至：postsaleasia@christies.com。我們會合理謹慎處理、包裝、運輸**拍賣品**。若我們就上述目的向您推薦任何其他公司，我們不會承擔有關公司之行為、遺漏或疏忽引致的任何責任。

2. 出口/進口

拍賣售出的任何**拍賣品**都可能受**拍賣品**售出國家的出口法律及其他國家的進口法律限制。許多國家就物品出境要求出口聲明及/或就物品入境要求進口聲明。進口國當地法律可能會禁止進口某些**拍賣品**或禁止**拍賣品**在進口國出售。

我們不會因您所購買的**拍賣品**無法出口，進口或出於任何原因遭政府機構沒收而有責任取消您的購買或向您退換購買款項。您應負責確認並滿足任何法律或法規對出口或進口您購買的**拍賣品**的要求。

(a) 在競投前，您應尋求專業意見並負責滿足任何法律或法規對出口或進口**拍賣品**的要求。如果您被拒發許可證，或申請許可證延誤，您仍須全數支付**拍賣品**的價款。如果您提出請求，在我們能力範圍許可內，我們可以協助您申請所需許可證，但我們會就此服務向您收取費用。我們不保證必能獲得許可證。如欲了解詳情，請聯繫佳士得售後服務部，電話+852 2760 1766發郵件至：postsaleasia@christies.com。

(b) 您應負責支付與**拍賣品**出口或進口有關的所有適用稅費、關稅或其他政府徵收的費用。如果佳士得為您出口或進口**拍賣品**，且佳士得支付了上述適用的稅費、關稅或其他政府徵收的費用，您同意向佳士得退還該筆費用。

如果您是(i)來自德國、愛爾蘭、意大利、西班牙或英國的烈酒或利口酒，包括愛爾蘭及蘇格蘭威士忌；或(ii)來自法國、德國、西班牙或英國的不含碳酸且酒精度不足14%的兩公升以下的瓶裝酒類此類**拍賣品**的成功買方，而您打算將此**拍賣品**入口到美國，您個人將負有在入口時支付此**拍賣品**的關稅的責任。如要瞭解更多信息，請聯繫我們的售後服務部：+852 2760 1766或發郵件至電郵：postsaleasia@christies.com。

(c) **含有受保護動植物料的拍賣品**

由瀕危物種及其他受保護野生動植物製造或組成（不論分比率）的**拍賣品**在**拍賣詳情**中注有 ~ 號。這些物料包括但不限於象牙、玳瑁殼、鯨骨、某些珊瑚品種、玫瑰木、鱈魚皮、短吻鰐皮及駝鳥皮。由於您需要獲得相關牌照，若您有意將含有野生動物物料的任何**拍賣品**從出售地進口至其他國家，您須於競投該**拍賣品**之前瞭解有關海關法例和規定。在某些情況下，**拍賣品**必須附有獨立的物種的科學證明和/或年證明，方能運送，而您需要自行安排上述證明並負責支付有關的費用。部分國家對象牙交易設有限制，例如美國全面禁止進口象牙，而部分國家則嚴格規管進口、出口及售賣象牙。由象牙材料製成或包含象牙材料的**拍賣品**均標有 ∞ 符號，並根據英國《象牙法》登記為“豁免”物品。含有瀕危或受保護物種物料的手袋注有 ≈ 號或 ≡ 號，進一步資料請參見以下第H2(h)段。

如果您無法出口或進口該**拍賣品**或**拍賣品**因任何原因被政府部門查收，我們沒有義務因此取消您的交易並退回您的**購買款項**。您應負責確定並滿足有關含有上述物料**拍賣品**進出口的律和規例要求。

(d) **美國關於非洲象象牙的進口禁令**

美國禁止非洲象象牙進口美國。如果一件**拍賣品**含有象牙或其他可能和象牙相混淆的野生材料（例如猛犸象牙，海象象牙和犀鳥象牙），其必須通過受美國漁業和野生動物保護局認可的嚴格科學測試確認該物料非非洲象象牙後方可進口美國。如果我們在拍賣前對**拍賣品**已經進行了該嚴格科學測試，我們會在**拍賣品**陳述中清楚表明。我們一般無法確認相關**拍賣品**的象牙是否來自非洲象。您凡購買有關**拍賣品**並計畫將有關**拍賣品**進口美國，必須承擔風險並負責支付任何科學測試或其他報告的費用。有關測試並無定論或確定物料乃非洲象象牙，不被視為取消拍賣和退回**購買款項**的依據。

(e) **源自伊朗的拍賣品**

為方便買方，佳士得在源自伊朗(波斯)的**拍賣品**下方特別注明。一些國家禁止或限制購買和/或進口伊朗原產的財產。您有責任確保您的競標或您進口**拍賣品**時不會違反任何制裁、貿易禁運或其他有關適用條例。例如，美國禁止在沒有適當許可證的情況下交易和進口原產於伊朗的“傳統工藝作品”（如地毯、紡織品、裝飾品和科學儀器）。佳士得擁有OFAC的一般牌照，在符合某些條件的情況下，買家可以將此類**拍賣品**進口到美國。如您使用佳士得的一般OFAC牌照作此用途，即表示您同意遵守牌照條件，並向佳士得提供所有相關信息。您亦確認佳士得會向OFAC披露您的個人資料及您對牌照的使用。

(f) **黃金**
含量低於18k的黃金並不是在所有國家均被視為「黃金」，並可能被拒絕入口。

(g) **鐘錶**

本目錄內有些鐘錶的照片顯示該手錶配有瀕危及受保護動物（如短吻鱷或鱷魚）的物料所製成的錶帶。這些**拍賣品**在本目錄內的**拍賣品**編號旁以 Ψ 符號顯示。這些錶帶只用來展示**拍賣品**並不作銷售用途。在運送手錶到拍賣地以外的地點前，佳士得會把上述錶帶拆除並予以保存。若買方在拍賣後一年內親身到拍賣所在地的佳士得提取，佳士得可酌情免費提供該展示用但含有瀕危及受保護動物物料的錶帶給買方。請就個別拍賣品與相關部門聯絡。

(h) **手袋**

注有 ≈ 號的手袋受瀕危野生動植物種國際貿易公約的出口/進口限制所管制。這些手袋只可運往香港特別行政區境內地址或從香港的拍賣場領取。獲取瀕危野生動植物種國際貿易公約出口許可可以將這些手

袋在售後運送到香港特別行政區境外是不可能的。

注有 ≡ 號的手袋受瀕危野生動植物種國際貿易公約的出口/進口限制所管制，需要出口/進口許可可以將這些手袋在售後運送到香港特別行政區境外。買家有責任獲取必須的許可並為此付款。請與部門聯繫以獲得進一步資料。

H2段中的標記是佳士得為了方便您而在有關**拍賣品**附加的，附加標記時如有任何錯誤或遺漏，佳士得恕不承擔任何責任。

1. 佳士得之法律責任

除了**真品保證**，佳士得、佳士得代理人或僱員，對任何**拍賣品**作任何陳述，或資料的提供，均不作出任何**保證**。在法律容許的最大程度下，所有由法律附加的保證及其他條款，均被排除在本協議外。在E1段中的賣方**保證**是由賣方提供的**保證**，我們對這些**保證**不負有任何責任。

2.

- (a) 除非我們有所欺詐或作出有欺詐成份的失實陳述或在本業務規定中另有明確說明，我們不會因任何原因對您負有任何責任（無論是因違反本協議，購買**拍賣品**或與競投相關的任何其他其它事項）；和
- (b) 本公司無就任何**拍賣品**的可商售品質、是否適合某特定用途、描述、尺寸、質量、**狀況**、作品歸屬、真實性、稀有程度、重要性、媒介、來源、展覽歷史、文獻或歷史的關聯等作出任何陳述、**保證**或擔保或承擔任何責任。除非當地的法律強制要求，任何種類之任何**保證**，均被本段排除在外。

3. 請注意佳士得所提供的書面競投及電話競投服務、Christie’s LIVE™、**狀況**報告、貨幣兌換顯示板及拍賣室錄像影像為免費服務，如有任何錯誤（人為或其它原因）、遺漏或故障或延誤、未能提供、暫停或終止，本公司不負任何責任。

4. 就**拍賣品**購買的事宜，我們僅對買方負有法律責任。

5. 如果儘管有(a)至(d)或E2(i)段的規定，我們因某些原因須對您負上法律責任，我們不須支持超過您已支付的**購買款項**。佳士得不須就任何利潤或經營損失、商機或價值喪失、預期存款或利息、費用、**其他賠償**或支出等原因負上任何責任。

J. 其它條款

1. 我們的撤銷權

除了本協議中的其他撤銷權利，如果我們合理地認為完成交易可能是違法行為或該銷售會令我們或賣方向任何人負上法律責任或損壞我們的名聲，我們可取消該**拍賣品**的拍賣。

2. 錄像

我們可以錄影及記錄拍賣過程。除非按法律要求，我們會對個人信息加以保密。該資料可能用於或提供其他**佳士得集團**公司和市場夥伴以作客戶分析或以便我們向買方提供合適的服務。若您不想被錄影，您可透過電話或書面競投或者在Christie’s LIVE™競投。除非另有書面約定，您不能在拍賣現場錄像或錄音。

3. 版權

所有由佳士得或為佳士得與**拍賣品**有關之製作之一切圖片、插圖與書面資料（除有特別注釋外，包括我們的目錄的內容）之版權均屬於佳士得所有。沒有我們的事先書面許可不得使用以上版權作品。我們沒有保證您就取得的**拍賣品**會取得任何版權或其他複製的權利。

4. 效力

如本協議的任何部份遭任何法院認定為無效、不合法或無法執行，則該部分應被視為刪除，其它部分不受影響。

5. 轉讓您的權利及責任

除非我們給予書面許可，否則您不得就您在本協議下的權利或責任設立任何抵押，亦不得轉讓您的權利和責任。本協議對您的繼任人、遺產及任何承繼您責任的人具有約束力。

6. 翻譯

如果我們提供了本協議的翻譯件，我們將會使用英文版用於解決本協議項下產生的任何問題以及爭議。

7. 個人信息

您同意我們將持有並處理您的個人數據或信息，並將其交給其它**佳士得集團**公司用於我們的私隱政策所描述的、或與其相符的目的。您可以在**www.christies.com**上找到本公司私隱政策，如您是加利福尼亞州居民，您可在https://www.christies.com/about-us/contact/ccpa看到我們的《加州消費者隱私法》(California Consumer Privacy Act)聲明。

8. 棄權

未能或延遲行使本業務規定下的權利或補償不應被視為免除該權利或補償，也不應阻止或限制對該權利或補償或其他權利或補償的行使。單獨或部分行使該權力或補償不應阻止或限制對其它權利或補償的行使。

9. 法律及管轄權

各方就有關本業務規定的權利及義務，拍賣的行為及任何與上述條文有關的事項，均受香港法律管轄及並據此解釋。在拍賣競投時，買方/競投人無論是親自出席、經過代理人、以書面、電話或其他方法參與拍賣競投，即被視為接受本業務規定，及為佳士得之利益，接受香港法院之專屬管轄權以解決任何有關糾紛，並同時接納佳士得亦有權在任何其他司法管轄區提出索償，以追討買方拖欠的任何款項。

10. www.christies.com的報告

售出的**拍賣品**的所有資料，包括**目錄描述**及價款都可在**www.christies.com**上查閱。銷售總額為**落槌價**加上**買方酬金**，其不反映成本、財務費用或買方或賣方信貸申請情況。我們不能按要求將這些資料從**www.christies.com**網站上刪除。

K. 詞匯表

拍賣官：個人拍賣官和/或佳士得。

真品：以下所述的真實作品，而不是複製品或贗品：

- (i) **拍賣品**在**標題**被描述為某位藝術家、作者或製作者的作品，則為該藝術家、作者或製作者的作品；
- (ii) **拍賣品**在**標題**被描述為是某時期或流派創作的作品，則該時期或流派的作品；
- (iii) **拍賣品**在**標題**被描述為某來源，則為該來源的作品；
- (iv) 以寶石為例，如**拍賣品**在**標題**被描述為由某種材料製成，則該作品是由該材料製成。

真品保證：我們在本協議E2段所詳述為**拍賣品**提供的保證。

買方酬金：除了**落槌價**，買方支付給我們的費用。

目錄描述：拍賣目錄內對**拍賣品**的陳述（包括於拍賣場通過對有關陳述作出的任何更改）。

佳士得集團：Christie’s International Plc、其子公司及集團的其它公司。

狀況：**拍賣品**的物理狀況。

到期付款日：如第F1(a)段所列出的意思。

估價：目錄中或**拍賣場通告**中列明的我們認為**拍賣品**可能出售的價格範圍。**低端估價**指該範圍的最低價；**高端估價**指該範圍的最高價。**中間估價**為兩者的中間點。

落槌價：拍賣官接受的**拍賣品**最高競投價。

標題：如E2段所列出的意思。

拍賣品：供拍賣的一件物品（或作為一組拍賣的兩件或更多的物件）。

其他賠償：任何特殊、連帶、附帶或間接的賠償或任何符合當地法律規定的“特殊”、“附帶”或“連帶”賠償。

購買款項：如第F1(a)段的意思。

來源：**拍賣品**的所有權歷史。

有保留：如E2段中的意思；**有保留標題**則指目錄中“重要通知和目錄編制說明”頁中的“**有保留標題**”的意思。

底價：**拍賣品**不會以低於此保密底價出售。

拍賣場通告：張貼位於拍賣場內的**拍賣品**旁或**www.christies.com**的書面通知（上述通知內容會另行

通知以電話或書面競投的客戶），或拍賣會舉行前或拍賣某**拍賣品**前**拍賣官**宣布的公告。

副標題：如E2段所列出的意思。

大階字體：指包含所有的大寫字母。

保證：陳述人或聲明人保證其所陳述或聲明的事實為正確。

本目錄中使用的各類標識

本部份**粗體**字體詞語的涵義載於本目錄中題為“業務規定·買方須知”一章的最後一頁。

♣ **佳士得**已經提供最低出售價保證並對此**拍賣品**持有直接的經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

♠ **佳士得**已經提供最低出售價保證並對此**拍賣品**持有直接經濟利益。**佳士得**的全部或部分利益通過第三方融資。如果具保證拍賣品被售出，該等第三方通常會獲得經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

↔ 第三方已向**佳士得**提供競投，以涵蓋佳士得對此**拍賣品**的所有或部分財務利益，並可能從該競投獲得經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

▲ **佳士得**對此**拍賣品**持有經濟利益。請參閱**業務規定**中的重要通知以獲得進一步資料。

請注意對**拍賣品**的標記僅為您提供方便，本公司不承擔任何因標示錯誤或遺漏標記的責任。

✂ 此**手袋拍賣品**含有瀕危物種，受國際運輸限制約束。**拍賣品**在售後需要獲得出口/入口許可以將其運送到香港特別行政區境外。請參見業務規定中的第H2段以獲得進一步資料。

• 此**拍賣品**不設底價。

~ 此**拍賣品**含有瀕危物種，或會導致出口限制。請參見業務規定中的第H2段以獲得進一步資料。

≈ 此**手袋拍賣品**含有瀕危物種。**拍賣品**只可運送到香港特別行政區境內的地址或經親身從我們的香港拍賣場提取。請參見業務規定中的第H2段以獲得進一步資料。

▲ **佳士得**對該**拍賣品**持有**所有權或經濟利益**
佳士得可能會不時提供其持有所有權或經濟利益之拍賣品。該等拍賣品在目錄中於拍賣編號旁註有 ▲ 符號以資識別。

◊ **保證最低出售價**
佳士得有時就某些受委託出售的拍賣品的拍賣成果持有直接的經濟利益。通常為其向賣方保證無論拍賣的結果如何，賣方將就拍賣品的出售獲得最低出售價。這被稱為保證最低出售價。該等拍賣品在目錄中於拍賣編號旁註有 ◊ 號以資識別。

♠ **第三方保證/不可撤銷的競投**
在佳士得已經提供最低出售價保證，如果拍賣品未能出售，佳士得將承擔遭受重大損失的風險。因此，佳士得有時選擇與同意在拍賣之前就該拍賣品提交一份不可撤銷的書面競投的第三方分擔該風險。如果沒有其他更高的競價，第三方承諾將以他們提交的不可撤銷的書面競投價格購買該拍賣品。第三方因此承擔拍賣品未能出售的所有或部分風險。該等拍賣品在目錄中注以符號 ♠ 以資識別。

第三方需要承擔風險，在自身不是成功競投人的情況下，佳士得將給予酬金給第三方。第三方的酬金可以是固定金額或基於落槌價計算的酬金。第三方亦可以就該拍賣品以超過不可撤銷的書面競投的價格進行競投。如果第三方成功競投，第三方必須全額支付落槌價及買方酬金。我們要求第三方保證人向其客戶披露在給予保證的拍賣品持有的經濟利益。如果您通過顧問意見或委託代理人競投一件標示為有第三方融資的拍賣品，我們建議您應當要求您的代理人確認他/她是否在拍賣品持有經濟利益。

↔ **經濟利益/不可撤銷的競投**
佳士得對此拍賣品持有經濟利益。如果拍賣品未能出售，佳士得將承擔遭受損失的風險。因此，佳士得可與第三方分擔該風險，在拍賣之前，該第三方同意就此拍賣品提交不可撤銷的書面競投，並可從佳士得獲得賠償。佳士得要求第三方向其所提供建議的任何人披露其對拍賣品中的經濟利益。

✂ **利益方的競投**

當那些可能獲悉了拍賣品的底價或其他重要信息對拍賣品擁有直接或間接權益的一方可能進行競投時，我們會對該拍賣品附注符號 ✂。該利益可包括委託出售拍賣品的遺產受益人或者拍賣品的共同所有人之一。任何成功競得拍賣品的利益方必須遵守佳士得的業務規定，包括全額支付拍賣品的買方酬金及適用的稅費。

♣ **利益方的競投**
此拍賣品可根據業務規定以某些加密貨幣支付。

重要通知及目錄編列方法之說明

重要通告

佳士得在受委託拍賣品中的權益

▲ **佳士得**對該**拍賣品**持有**所有權或經濟利益**
佳士得可能會不時提供其持有所有權或經濟利益之拍賣品。該等拍賣品在目錄中於拍賣編號旁註有 ▲ 符號以資識別。

◊ **保證最低出售價**
佳士得有時就某些受委託出售的拍賣品的拍賣成果持有直接的經濟利益。通常為其向賣方保證無論拍賣的結果如何，賣方將就拍賣品的出售獲得最低出售價。這被稱為保證最低出售價。該等拍賣品在目錄中於拍賣編號旁註有 ◊ 號以資識別。

♠ **第三方保證/不可撤銷的競投**
在佳士得已經提供最低出售價保證，如果拍賣品未能出售，佳士得將承擔遭受重大損失的風險。因此，佳士得有時選擇與同意在拍賣之前就該拍賣品提交一份不可撤銷的書面競投的第三方分擔該風險。如果沒有其他更高的競價，第三方承諾將以他們提交的不可撤銷的書面競投價格購買該拍賣品。第三方因此承擔拍賣品未能出售的所有或部分風險。該等拍賣品在目錄中注以符號 ♠ 以資識別。

第三方需要承擔風險，在自身不是成功競投人的情況下，佳士得將給予酬金給第三方。第三方的酬金可以是固定金額或基於落槌價計算的酬金。第三方亦可以就該拍賣品以超過不可撤銷的書面競投的價格進行競投。如果第三方成功競投，第三方必須全額支付落槌價及買方酬金。我們要求第三方保證人向其客戶披露在給予保證的拍賣品持有的經濟利益。如果您通過顧問意見或委託代理人競投一件標示為有第三方融資的拍賣品，我們建議您應當要求您的代理人確認他/她是否在拍賣品持有經濟利益。

↔ **經濟利益/不可撤銷的競投**
佳士得對此拍賣品持有經濟利益。如果拍賣品未能出售，佳士得將承擔遭受損失的風險。因此，佳士得可與第三方分擔該風險，在拍賣之前，該第三方同意就此拍賣品提交不可撤銷的書面競投，並可從佳士得獲得賠償。佳士得要求第三方向其所提供建議的任何人披露其對拍賣品中的經濟利益。

✂ **利益方的競投**
當那些可能獲悉了拍賣品的底價或其他重要信息對拍賣品擁有直接或間接權益的一方可能進行競投時，我們會對該拍賣品附注符號 ✂。該利益可包括委託出售拍賣品的遺產受益人或者拍賣品的共同所有人之一。任何成功競得拍賣品的利益方必須遵守佳士得的業務規定，包括全額支付拍賣品的買方酬金及適用的稅費。

目錄出版後通知
如果佳士得達成某種安排或獲悉需要附注目錄符號的競投，我們將通過更新christies.com相關信息（在時間允許的情況下）或通過拍賣會舉行前或拍賣某拍賣品前的公告通知您。

其他安排
佳士得可能訂立與競投無關的協議。這些協議包括佳士得向賣方或者潛在買方預付金額或者佳士得與第三方分擔保證風險，但並不要求第三方提供不可撤銷的書面競投或參與拍賣品的競投。因為上述協議與競投過程無關，我們不會在目錄中注以符號。請登錄http://www.christies.com/financial-interest/瞭解更多關於最低出售價保證以及第三方融資安排的說明。

目錄編列方法之說明
下列詞語於本目錄或拍賣品描述中具有以下意義。請注意本目錄內或拍賣品描述中有關創作者、時期、統治時期或朝代的所有陳述均在符合本公司之業務規定，買方須知, 包括真品保證的條款下作出。該用詞的表達獨立於拍賣品本身的狀況或任何程度的修復。我們建議買方親身檢視拍賣品的狀況。佳士得也可按要求提供書面狀

況報告。於本目錄「有保留的標題」下編列方法的詞語及其定義為對拍賣品創作者、時期、統治時期或朝代有所保留的陳述。該詞語之使用，乃依據審慎研究所得之佳士得專家之意見。佳士得及賣方對該詞語及其所陳述的本目錄拍賣品之創作者或拍賣品於某時期、統治時期或朝代內創作的真贗，並不承擔任何風險、法律責任和義務。而真品保證條款，亦不適用於以該詞語所描述的拍賣品。目錄描述中資料的前後編排版面的英文版本與中文翻譯可能出現偏差。我們將會使用英文版本之目錄描述解決真品保證或「有保留的標題」下產生的任何問題以及爭議。

繪畫、素描、版畫、小型畫、雕塑、裝置、錄像、書法及手繪瓷器
有保留的標題

佳士得認為是屬於該藝術家之作品
「傳」、「認為是...之作品」指以佳士得有保留之意見認為，某作品大概 全部或部份是藝術家之創作。
「...之創作室」及「...之工作室」指以佳士得有保留之意見認為，某作品在某藝術家之創作室或工作室完成，可能在他/她監 督下完成。
「...時期」指以佳士得有保留之意見認為，某作品屬於該藝術家時期之創作，並且反映出該藝術家之影響。
「跟隨...風格」指以佳士得有保留之意見認為，某作品具有某藝術家之風格，但未必是該藝術家門生之作品。
「具有...創作手法」指以佳士得有保留之意見認為，某作品具有某藝術家之風格，但於較後時期完成。
「...複製品」指以佳士得有保留之意見認為，某作品是某藝術家作品之複製品（任何日期）。
「簽名...」、「日期...」、「題寫...」指以佳士得有保留之意見認為，某作品由某藝術家簽名／寫上日期／題詞。
「附有...簽名」、「附有...之日期」、「附有...之題詞」、「款」指以佳士得有保留之意見認為某簽名／某日期／題詞應不是某藝術家所為。
古代、近現代印刷品之日期是指製造模具之日期〔或大概日期〕而不一定是作品印刷或出版之日。
中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

中國古代書畫及中國近現代畫及當代水墨
有保留的標題

「傳」指以佳士得有保留之意見認為，某作品大概全部或部份是藝術家之創作。
「款」指以佳士得有保留之意見認為某簽名／某日期／題詞應不是某藝術家所為。
中國古籍及拓本之日期是指作品印刷或出版之時期〔或大概時期〕。

珠寶
“Boucheron”：若製造商之名稱出現於拍賣品標題，則表示根據佳士得之意見，此件拍賣品為該珠寶製造商所製造。
“Mounted by Boucheron”：根據佳士得之意見，該品牌珠寶製造商（如Boucheron）將由其客戶所提供的原石鑲嵌在托上。

有保留的標題
“Attributed to”：根據佳士得**有保留**之意見，有可能是其珠寶商/製造商的作品，但不能保證該拍賣品是指定珠寶商/製造商的作品。
目錄描述中包含的其他資訊
“Signed Boucheron / Signature Boucheron”：根據佳士得有保留之意見，拍賣品上載有珠寶商的簽字。
“With maker’s mark for Boucheron”：根據佳士得有保留之意見，**拍賣品**上載有生產商的標記。

時期
Art Nouveau 1895-1910
Bella Epoque 1895-1914
Art Deco 1915-1935
Retro 1940年代

手錶
真品證書
因有些製造商不會提供真品證書，所以（除非佳士得在圖錄內另有特別說明），佳士得沒有義務向買家提供製造商的真品證書。除非佳士得同意其應該按真品保證條款取消交易，否則不能以製造商不能提供真品證書作為取消交易的理由。

拆除手錶電池
目錄中拍賣品注有 ⌚ 標誌代表其含有的電池可能被管轄航空運輸的國際法律法規認定為「危險物品」。如果買家要求將此手錶運送到拍賣會場所在的以外地區，電池將在運送手錶之前被拆除並予以保存。若該拍賣品由拍賣會場提取，其電池將供免費提取。

中國瓷器及工藝精品
佳士得認為是屬於該創作者或藝術家之作品
例如：A YIXING TEAPOT BY CHEN MINGYUAN KANGXI PERIOD (1662-1722)

當作品描述標題的直接下方以英文大階字體註明作品的歸屬，以佳士得之意見認為，該作品屬於所註明之時期、統治時期或朝代。

例如：A BLUE AND WHITE BOWL QING DYNASTY, 18TH CENTURY

如日期、時期或統治時期款識出現在作品描述標題的直接下方並以英文大階字體註明款識為屬於某時期，則以佳士得之意見認為，該作品乃款識所示之日期、時期或統治時期之作品。

例如：A BLUE AND WHITE BOWL KANGXI SIX-CHARACTER MARK IN UNDERGLAZE BLUE AND OF THE PERIOD (1662-1722)

作品之歸屬以英文大階字體在其標題描述直接下方及以詞語「和更早」註明，以佳士得之意見認為，該作品不遲於該時期、統治時期或朝代創造。

例如：A JADE NECKLACE LIANGZHU CULTURE AND EARLIER, CIRCA 3900-2300 BC

在作品描述標題的直接下方沒有以英文大階字體註明日期、時期或統治時期款識之作品，以佳士得之意見認為，該作品之創作日期不詳或屬於較後時期創作之作品。

例如：A BLUE AND WHITE BOWL **有保留的標題**
以佳士得之意見認為，作品並非自歸屬於基於其風格其通常被認為的時期，此風格將會註明在描述的第一行或描述內容中。

例如: A BLUE AND WHITE MING-STYLE BOWL The Ming-style bowl is decorated with lotus scrolls...

以佳士得有保留之意見認為作品可能或為康熙時期但佳士得對此有強烈懷疑。

例如: A BLUE AND WHITE BOWL POSSIBLY KANGXI PERIOD

佳士得認為作品屬於某時期、統治時期或朝代。但以佳士得有保留之意見認為，作品可能屬於某文化但佳士得對此有強烈懷疑。

例如: A JADE BLADE NEOLITHIC PERIOD, POSSIBLY DAWENKOU CULTURE

手袋
狀況報告及評級
拍賣中所出售拍賣品的狀況可受多種因素如年代、先前損壞、修復、修理及損耗等因素而有較大變化。狀況報告及評級為我們所免費提供，僅為方便我們的買家並謹供參閱用。狀況報告及評級反映了我們的如實意見但未必足以覆蓋拍賣品的所有缺陷、修復、更改及改造。它們不能取代由您親身檢驗拍賣品或您自行就拍賣品尋求的專業意見。拍賣品均以拍賣時的「現狀」出售且佳士得或賣家對於拍賣品的狀況不設任何陳述或保證。

狀況 / 損耗量形容及解釋

(請細閱以下)

狀況報告評級

我們提供概況性、數字階梯式狀況等級以對物品的總體性狀況提供指引。另外，請在競投前閱讀每個拍賣品的狀況報告及附加圖像。

第1級： 該物品未呈現使用或磨損的跡象，可被視為如新，沒有瑕疵。原裝包裝及保護膠膜可能完整無缺，請參考拍賣品描述。

第2級： 該物品呈現細微的瑕疵，可被視為幾乎全新。
該物品可能從未使用過，或可能被使用過幾次。該物品上僅有在狀況報告中所述的細微的狀況備註。

第3級： 該物品呈現可察覺的被使用過的痕跡。任何使用或磨損的跡象都很輕微。狀況良好。

第4級： 該物品呈現頻繁使用後一般的磨損跡象。該物品存在輕度總體性磨損或小範圍內的重大磨損。狀況不錯。

第5級： 該物品呈現出因經常或重度使用所造成的損耗。此物品處於可被使用的狀況，請參照狀況記錄。

對於**拍賣品**狀況，由於目錄版面所限未能提供對**拍賣品**的全面描述，而所載圖像亦可能無法清楚顯示**拍賣品**狀況。**拍賣品**實物與透過印刷及顯示屏展示的圖像色彩和色調或會存在色差。閣下有責任確保閣下已收到並已考慮到任何狀況報告及評級。我們建議閣下親身檢驗**拍賣品**或自行就**拍賣品**尋求專業意見。

有關「配件」

在本目錄中，「配件」所指為皮具之金屬部分，如鍍以有色金屬（例如金、銀或鈑金）袋扣、底部承托配件、掛鎖、鑰匙及/或掛帶。目錄中之「黃金配件」、「純銀配件」或「鈑金配件」純粹為配件顏色或處理方法而非實際原料之描述。若任何拍賣品之配件完全以某種金屬製造，相關條目將附以特別說明。

名酒

購買一系列貨批的選擇權

一、拍賣貨內含多批相同批量、瓶容量及種類的名酒。競投買家會由一系列貨批中的第一貨批開始，成功競投的買家將有權以相同的落標價購入該系列中部分或全部貨批。若果第一貨批的買家未有進一步購入，該系列貨批的餘下貨批將會以相似的方式分開競投。佳士得建議對貨批的出價應在該系列貨批的第一貨批之上。如果出價被取代，佳士得將會自動把買家的出價置在下一相同貨批，以此類推。在所有情況下，有關出價均全權由拍賣官處理。

分類

內容中的波爾多分類標準僅作識別之用，並且根據 Médoc 1855年正式的分類標準及其他標準來源。除註明外，所有名酒均在莊園內裝瓶。

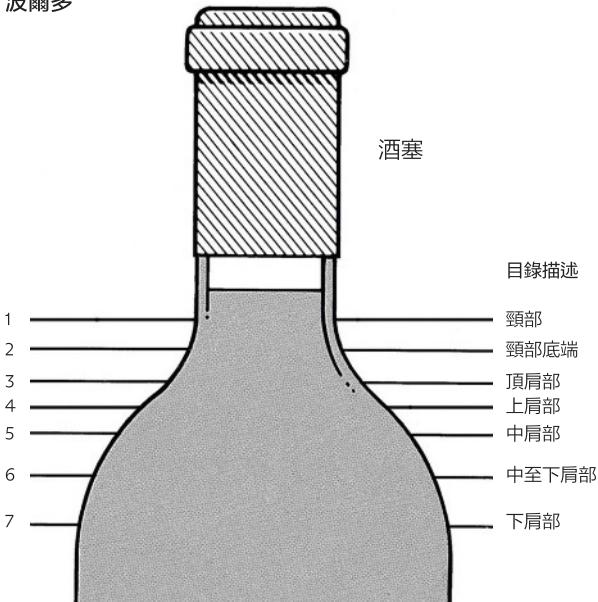
舊酒的自然耗損及酒塞

在本目錄內列明的名酒均在印刷前盡量確定內容正確，惟舊酒買家必須對自然程度的耗損、酒箱狀況、標籤、酒塞及名酒的差異作出包容。恕不接受退貨。

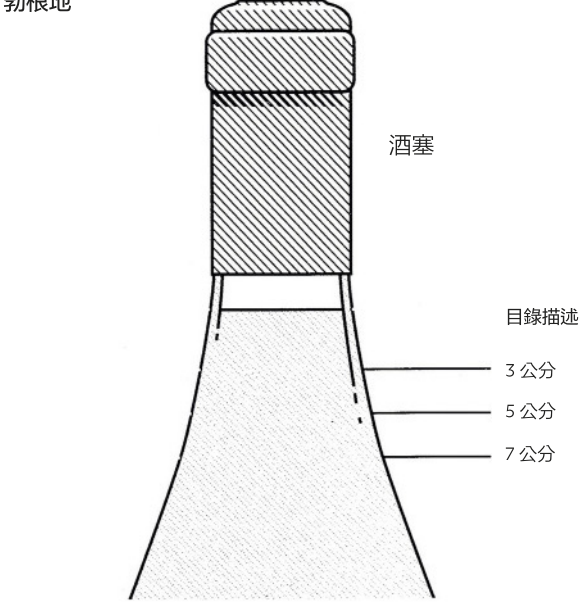
耗損

各酒水位未能達至滿的水位之差距，有關差距會根據名酒之年期而有所不同，而在銷售前能通過檢驗確定的，均會在目錄中註明。本目錄以圖表的形式詳細說明水位與損耗量形容及解釋以方便閣下參考。

波爾多



勃根地



1	頸部： 新酒的水位，非常好的狀況，尤其是如酒齡超過 10 年。	5	中肩部： 酒塞可能有一些削弱，有一些風險，不是異常的如酒齡到達 30/40 年。估值通常會把此計算在內。	由於肩部的斜度並不能夠形容中肩等的水位，在可能的情況下酒塞及名酒之間的距離將會以厘米量度及收錄。 勃根地酒的狀況及可飲用程度，較之於波爾多酒，較少受自然耗損影響。例如酒齡為三十年的勃根地酒有 5 至 7 厘米的自然耗損可視為正常。酒齡良好的，會有 3.5 至 4 厘米的自然耗損，酒齡超卓的甚至會有 7 厘米的自然耗損，很少具有風險。
2	頸部底端： 對任何酒齡的酒來說，都是很好的，尤其是如酒齡是超過 20 年的酒。	6	中至下肩部： 有些風險，低估值。	
3	頂肩部： 正常的如酒齡是 15 年或以上。	7	下肩部： 高風險及一般只會售賣當酒或招紙是很稀有或珍貴。常常也是低估值。	
4	上肩部： 因酒塞鬆懈及蒸發以至有少許自然的退減，一般是沒有問題的。可接受如酒齡超過 20 年。對於 1950 年之前之名酒而言屬少見。			

酒瓶大小		特別通告
magnum	= 2 個標準瓶 (1.5 公升)	儘管已盡一切辦法去形容或量度較舊名酒的水位，超過 20 年的酒塞亦會開始失去其彈性，水位可能在收錄目錄及銷售期間改變。舊酒塞亦已知可能在運送或運抵後失效。
marie-jeanne	= 3 個標準瓶 (2.5 公升)	
double-magnum	= 4 個標準瓶 (3 公升)	佳士得因此重申舊酒的酒塞經常有損壞的風險，必須對此有適當的寬容。 除出現在業務規定，賣方須知第 E2 段的情況，在任何情況下，在運送後均不可調整價格或退款。
jeroboam	= 4 個標準瓶 (Burgundy, Champagne) (3 公升)	
jeroboam	= 6 個標準瓶 (Bordeaux) (或 5 升) (5 公升)	除註明外，所有波爾多酒均於莊園裝瓶，所有名酒均在生產國裝瓶。 有關打開酒箱及列明水位的重要註釋：佳士得一般的政策是打開所有木酒箱，並說明水位。投標者必須對 2000 年及之前產出之名酒可能出現的耗損的合理差異有所寬容。此外，除另有註明，所有 2000 年及之前出產之名酒均有頸部低端或更佳的水位。
impériale	= 8 個標準瓶 (Bordeaux) (6 公升)	
methuselah	= 8 個標準瓶 (Burgundy) (6 公升)	
salmanazar	= 12 個標準瓶 (9 公升)	
balthazar	= 16 個標準瓶 (12 公升)	
nebuchadnezzar	= 20 個標準瓶 (15 公升)	
melchior	= 24 個標準瓶 (18 公升)	

香港佳士得名酒倉儲與提取

所有在此拍賣的名酒現儲存於佳士得委任的酒窖 – Crown Wine Cellars Limited。

買家如欲直接從儲存設施提貨，請作提前通知以作安排。買家需要簽署由佳士得發出的提貨通知單，以便 Crown Wine Cellars Limited 發放拍賣品。買家支付所有費用後可提出貨品付運的要求，但有關要求必需於付運日期前的兩個工作天提出。買家須負責提取或安排本地送遞及 / 或運送。所有運費、本地送遞、運輸保險及包裝的費用將由買家負責。所有費用要在運送前預先繳付予佳士得，才會進行付運。所有破損或遺漏瓶數，必須在收到拍賣品後的三天內向佳士得報告。有關安排運送及提取事宜，請聯絡佳士得香港售後服務部：致電 +852 2760 1766 或 電郵至 postsaleasia@christies.com。

如果已購買的名酒在拍賣日後三十個日曆天內仍未提取，即表示授權佳士得儲存該名酒，有關儲存費用會由買家支付，酒類存倉費用為每月每拍品港幣 200 元正，直至該名酒被提取為止。佳士得將會向買家收取儲存費用並直接向買家發出發票。

本地普通運單付運費用（價格或有更改）

加急運單及其他不在運輸範圍內區域的運單，請向佳士得香港售後服務部查詢。

送貨 / 收貨			
數量	香港島	九龍及新界	愉景灣，馬灣，東涌及大嶼山
1-6 瓶	港幣 330	港幣 230	港幣 350
7-12 瓶	港幣 380	港幣 290	港幣 420
13-48 瓶	港幣 500	港幣 400	港幣 520
49-240 瓶	港幣 680	港幣 580	港幣 700

* 241 瓶及以上，請向佳士得香港售後服務部查詢。
** 送貨收費包括保險費。

送貨時間：星期一至五 上午十一時至下午五時
 星期六 正午十二時前

有關儲存設施資料列舉如下：

儲存設施（屯門）
聯絡人： 潘先生（kpun@crownww.com）
 林小姐（angellam@crownww.com）
辦公室電話：+852 2453 3530
地址： 新界屯門建豐街 6 號
 嘉柏中心 1 期 1 樓

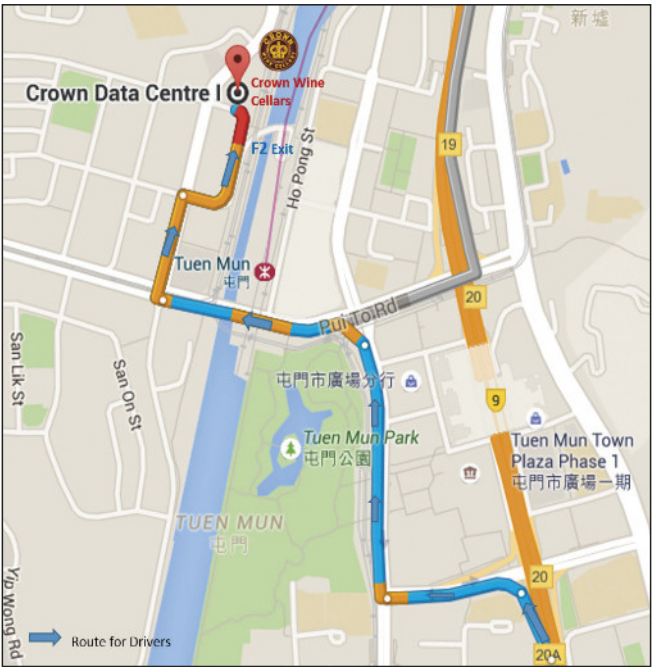
酒窖辦公時間：星期一至五 上午十時正至下午十二時三十分及
 下午二時正至下午五時三十分
 星期六 上午十時正至下午十二時三十分

海外付運

海外付運若付運到其他指定國家，在買方以清算現金全數付清所有欠款後，佳士得可依照買家之要求，代為安排包裝、付運及運輸保險事宜，買家須繳付有關收費。佳士得會根據買家要求，提供報價給予買家。所有付運須於買家同意該運費及繳付後方作安排。請注意所有付運報價不包括任何稅項及 / 或出入口稅項。買家須負責取得所有相關的進出口牌照。

請注意，佳士得只能將買家之拍品發放給買家或買家之授權代表或買家指定之酒類托運人（快遞公司除外）。

詳情請向佳士得香港售後服務部查詢：致電 +852 2760 1766 或 電郵至 postsaleasia@christies.com。



CHRISTIE'S

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