

**CHRISTIE'S**  
**Impressionist and Modern Art - Works on Paper**  
New York – Wednesday, 7 November 2007  
Sale no: 1902 – Top Ten  
[All sold prices include buyer's premium]

|                                          |                     |                     |                     |
|------------------------------------------|---------------------|---------------------|---------------------|
| <b>Sold:</b>                             | <b>\$20,978,050</b> | <b>£ 10,037,345</b> | <b>€ 14,368,527</b> |
| Lots Sold: 108                           | Lots Offered: 132   | Sold by Lot: 82%    | Sold by \$: 91%     |
| Exchange Rate: £ = \$ 2.09 / € = \$ 1.46 |                     |                     |                     |

| Lot | Description                                                                       | Estimate (\$)       | Purchase Price                       | Buyer            |
|-----|-----------------------------------------------------------------------------------|---------------------|--------------------------------------|------------------|
| 190 | Egon Schiele, <i>Männlicher Torso (Körper und Arm)</i> , 1911                     | \$700,000 - 900,000 | \$1,161,000<br>£555,502<br>€ 795,205 | Trade            |
| 120 | Pablo Picasso, <i>Paysage</i> , 1907-1908                                         | \$350,000 - 450,000 | \$993,000<br>£475,120<br>€680,137    | American Trade   |
| 143 | Marc Chagall, <i>L'acrobate à cheval</i> , 1927-1928                              | \$600,000 - 800,000 | \$769,000<br>£367,943<br>€526,712    | American Private |
| 199 | Pablo Picasso, <i>Tête d'homme barbu</i> , 16 May 1964                            | \$250,000 - 350,000 | \$769,000<br>£367,943<br>€526,712    | Anonymous        |
| 128 | Edouard Vuillard, <i>Biana Duhamel dans le rôle de "Miss Helyett"</i> , 1891-1892 | \$350,000 - 450,000 | \$735,400<br>£351,866<br>€503,699    | American Private |
| 117 | Pierre-Auguste Renoir, <i>Deux femmes lisant</i>                                  | \$400,000 - 600,000 | \$713,000<br>£341,148<br>€488,356    | American Trade   |
| 153 | Fernand Leger, <i>Les Lutteurs</i> , 1921                                         | \$450,000 - 650,000 | \$657,000<br>£314,354<br>€450,000    | European Trade   |
| 209 | Paul Klee, <i>Garten am Wasser</i> , 1932                                         | \$180,000 - 250,000 | \$634,600<br>£303,636<br>€434,658    | European Trade   |
| 167 | Marc Chagall, <i>La famille ukrainienne</i> , 1940-1943                           | \$300,000 - 400,000 | \$577,000<br>£276,077<br>€395,205    | American Trade   |
| 182 | René Magritte, <i>L'esprit et la forme</i> , 1961                                 | \$400,000 - 600,000 | \$541,000<br>£258,852<br>€370,548    | American Private |

Sharon Kim, Head of Impressionist and Modern Art Works on Paper Sale: "Right from the start, the Impressionist and Modern Works on Paper sale took up the same vibrant and confident rhythm that so much marked yesterday's Evening Sale. From Renoir's *Deux femmes lisant*, to Picasso's *Tête d'homme barbu*, the auction mirrored last evening's success and the same main characteristics were prevailing: strong demand and prices across the board, from Impressionism and Post-Impressionism to Modernism and Surrealism; a gregarious appetite for Matisse, Signac (the sale set the two highest prices for Signac on paper) and late Picasso; and a continued audience's love affair with works fresh to the market and from private sources such as the Frieda Kittay Goldsmith Collection which offered the playful *L'acrobate à cheval* by Chagall and the Distinguished European Collection whose contribution included the spectacular *Männlicher Torso (Körper und Arm)*. We could not have been more delighted."

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|--------------------------------|-------------------------------------------------|
| Press Contact                  | Bendetta Roux, 212 636 2680 broux@christies.com |
| Date and Location of Next Sale | New York, May 2008                              |

