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**Rare Gems, Important Diamonds and a Distinguished Private Collection Lead
Christie's Fall *Magnificent Jewels* Sale**

Magnificent Jewels and *A Distinguished Private Collection*
Christie's New York
October 16, 2007

New York - Christie's will present its fall *Magnificent Jewels* sale on October 16 at its famed Rockefeller Center galleries. With over \$25 million worth of extraordinary jewels – from rare colored stones and important diamonds, to works of art by master jewelers spanning decades of jewelry design - this sale's 300 lots are sure to dazzle collectors around the world. The sale also includes property from the estate of Lucille Desiree Ball of "I Love Lucy" fame. In conjunction with the *Magnificent Jewels* sale, Christie's will offer a separate sale of 40 highly important jewels from a distinguished private collection valued at \$4 million.

IMPORTANT DIAMONDS

Leading the sale is a D-color VS1 diamond of 38.47 carats whose impressive size, captivating circular form, and luminous character place it amongst the more important diamonds offered at auction in recent years (estimate: \$2,300,000-2,500,000). To cut a stone of nearly 40 carats, one has to start with a rough stone weighing approximately 90 to 100 carats. Circular-cut diamonds require very intricate cutting and the final yield of this shape is lower than other forms, making the 38.47 carat diamond not only rare because of the tremendous amount of sacrificed weight to cut this stone, but also because of the cutter's precision and skill in achieving a finished grade of excellent polish and symmetry with perfect proportions.

A number of important colored diamonds will be also offered, including a pear-shaped fancy blue-gray diamond of 7.88 carats (estimate: \$700,000-1,000,000) and a pear-shaped fancy vivid orange-yellow diamond of 12.55 carats, originally purchased as a wedding anniversary present in 1956 at Tiffany & Co. (estimate: \$800,000-1,200,000). The cover of the catalog features another rare colored diamond, a fancy intense blue gem of 5.07 carats set in a delicate pavé-set pink diamond ring that is expected to realize in excess of \$2.5 million.

RARE COLORED GEMSTONES

Two important colored stones offered in the sale are of particular note, each standing apart in quality, size and rarity: a cushion-cut Ceylon sapphire of 71.54 carats and a rare cushion-cut alexandrite of 19.05 carats.

From Sri Lanka – tellingly referred to as the “Jewel Box of the Indian Ocean” – comes an extraordinary 71.54 carat cushion-cut sapphire ring by Bulgari (estimate: \$300,000-500,000). The impressive size coupled with the intensely rich color make this gem a true rarity.

One of the world’s most rare and fascinating gemstones is alexandrite, a gem variety of the mineral chrysoberyl, which exhibits a beautiful phenomenon – it changes color from green in the daytime to red in incandescent light. The present cushion-cut alexandrite ring is a particularly fine specimen – one of the most superb gems of its kind to come to auction – not only for its remarkable size of 19.05 carats, but also for its exceptional color change that goes from a reddish-purple to a bluish-green (estimate: \$550,000-650,000). Alexandrite remains extremely rare and expensive, and a new generation of jewelers and collectors greatly covet this striking gemstone.

Other colored stones presented include an exceptional Burmese ruby ring of 10.02 carats within a diamond cluster surround estimated at \$500,000-700,000, as well as a very fine Colombian emerald ring of 20.76 carats by Harry Winston priced at \$450,000.

SIGNED PIECES SPANNING DECADES OF JEWELRY DESIGN

The sale will also feature a wide variety of signed pieces, including a number of rare jewels by Louis Comfort Tiffany, among them a moonstone, enamel and gold pendant necklace circa 1910 (estimate: \$40,000-60,000). An Art Nouveau diamond, sapphire and enamel bumblebee brooch from Boucheron adds a whimsical touch to the offerings (estimate: \$60,000-80,000).

Contemporary jewelers will also be featured, including the undisputed master, JAR, whose pair of bombé-set zircon, sapphire and diamond earclips with their striking combination of color and design will no doubt be amongst the most highly coveted in this sale.

PROPERTY FROM THE ESTATE OF LUCILLE DESIREE BALL

The sale will include a selection of jewels from the estate of Lucille Desiree Ball, known around the world as the zany housewife Lucy Ricardo on TV’s beloved “I Love Lucy.” The collection of ten pieces features a number of signed pieces by Van Cleef & Arpels, including a suite of yellow sapphire and diamond jewelry that comprises a pendant necklace, a pair of ear clips and ring en suite (estimate: \$25,000-35,000). A portion of the proceeds from this collection will benefit The Lucille Ball-Desi Arnaz Center in Jamestown, NY.

MAGNIFICENT JEWELS FROM A DISTINGUISHED PRIVATE COLLECTION

In conjunction with the *Magnificent Jewels* sale, Christie's will present collectors with *Magnificent Jewels from a Distinguished Private Collection*, a separate single-owner sale of 40 superlative jewels. The collection is particularly strong in pieces by the "King of Diamonds" Harry Winston. Perhaps the highlight of this collection is a very important rectangular-cut, D color, VVS2 Type IIa diamond ring of 23.14 carats by Harry Winston (estimate: \$800,000-1,200,000). Type IIa diamonds are the most chemically pure and often have exceptional optical transparency. They were first identified as originating from India (particularly the Golconda region) but have since been recovered in all major diamond-producing regions in the world. Also of note from Harry Winston are two stunning diamond bracelets: one designed as a pear-shaped diamond cluster band set with nine square-cut diamonds, each weighing approximately 4.44 to 5.73 carats (estimate: \$800,000-1,200,000); and one featuring a central undulating line of circular-cut diamonds each weighing approximately 2.22 to 5.26 carats (\$500,000-700,000).

Complementing the remarkable selection of Harry Winston jewelry are rarities from Van Cleef & Arpels, including a lovely sapphire and diamond bracelet (estimate: \$30,000-50,000) and a ruby and diamond brooch (estimate: \$20,000-30,000). From Tiffany & Co. comes a unique aquamarine, diamond and gold Maltese Cross brooch featuring a bold 'stained glass' design (estimate: \$15,000-25,000).

Auction: *Magnificent Jewels and A Distinguished Private Collection* October 16

Viewing: Christie's Galleries at 20 Rockefeller Plaza October 11-15

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totalled £2.51 billion / \$4.67 billion. Worldwide sales for the first half of 2007 totalled £1.63 billion / \$3.25 billion, an increase of 32% by £ and 45% by \$ from the same period last year and highest half year sales ever in art market history. Christie's is a name and place that speaks of extraordinary art, unparalleled service, and international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 600 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, cars and more. Prices range from \$200 to over \$80 million. Christie's has 85 offices in 43 countries and 14 salerooms around the world including London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, Dubai and Hong Kong. Most recently, Christie's has led the market with expanded initiatives in emerging markets such as China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Dubai, Mumbai and Russia. Christie's also offers its clients worldwide access to its sales through Christie's LIVE™, its unique, real-time online bidding service.

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