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[All sold prices include buyer's premium]

Important Old Master Paintings January 26, 2005

Sold: \$25,930,840	Lots offered: 192	Lots sold: 146	£: \$1.86/€: \$1.30
£13,941,312	Sold by lot: 76%	Sold by \$: 86%	Sale No: 1477 & 1599
€19,946,800			

COMMENT: Nicholas Hall, International Director, and Anthony Crichton-Stuart, Head of Old Master Paintings Department, New York:

"Today's sale was a fantastic vote of confidence for Old Master paintings. Palpable excitement in the room across both sessions ensured constant interest and keen bidding for pictures in all categories and periods – and included six new world auction records in the top ten alone. European activity was exceptionally strong, although the top two lots, the Canaletto and the Filippino Lippi, were bought by U.S. private collectors. Competition was fierce between private buyers, the trade and institutions alike (notably, the Louvre secured *Venus, Mercury and Cupid* by Nicolas Chaperon). The re-design of the catalogue, the detail paid to the public view, and the addition of our new gallery at 67th Street also had their own part to play in ensuring the sale was an unqualified success."

LOT	PRICE	ESTIMATE	BUYER
81	\$5,280,000 £2,838,710/€4,061,538	Estimate on Request	U.S. Private
Giovanni Antonio Canal, Il Canaletto (1697-1768), <i>The Bacino di San Marco, looking east...</i> , oil on canvas			
65	\$2,256,000 £1,212,903/€1,735,385	\$800,000-1,200,000	U.S. Private
Filippino Lippi (1457-1504), <i>The Penitent Mary Magdalen adoring the True Cross...</i> , tempera grassa on panel			
NEW WORLD AUCTION RECORD FOR THE ARTIST			
76	\$2,144,000 £1,152,688/€1,649,231	\$2,000,000-3,000,000	European Private
Francesco Guardi (1712-1793), <i>Santa Maria Zobenigo, Venice</i> , oil on canvas			
47	\$744,000 £400,000/€572,308	\$300,000-500,000	U.S. Trade
Nicolas Lancret (1690-1743), <i>Le Menuet</i> , oil on canvas			
NEW WORLD AUCTION RECORD FOR THE ARTIST			
56	\$632,000 £339,785/€486,154	\$500,000-700,000	European Trade
Aert Van Der Neer (1603-1677), <i>Skaters on a frozen canal by a village</i> , oil on panel			
4	\$520,000 £279,570/€400,000	\$80,000-120,000	Anonymous
A Northern Artist Active in Rome, <i>Portrait of an art dealer, identified as François Langlois</i> , oil on canvas			
33	\$508,800 £273,548/€391,385	\$250,000-350,000	European Private
Giuseppe Recco (1634-1695), <i>Arrangements of flower bouquets in a majolica vase...</i> , oil on canvas			
NEW WORLD AUCTION RECORD FOR THE ARTIST			
7	\$486,400 £261,505/€374,154	\$250,000-350,000	European Trade
Agnolo Gaddi (c.1345-1396), <i>The Madonna of Humility with Saint Catherine...</i> , tempera on gold ground panel			
NEW WORLD AUCTION RECORD FOR THE ARTIST			
6	\$464,000 £249,462/€356,923	\$200,000-300,000	U.S. Private
Francesco Di Giotto Di Bondone, <i>The Crucifixion with the Virgin...</i> , tempera on gold ground panel			
NEW WORLD AUCTION RECORD FOR THE ARTIST			
80	\$441,600 £237,419/€339,692	\$80,000-120,000	European Trade
Jean-Joseph-Xavier Bidauld (1758-1846), <i>The Augustan bridge on the Nera River...</i> , oil on canvas			
NEW WORLD AUCTION RECORD FOR THE ARTIST			