

For Immediate Release

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**CHRISTIE'S NEW YORK IMPORTANT OLD MASTER PAINTINGS SALE
TOTALS \$57.5 MILLION**

Kimbell Art Museum Buys Back Restituted Turner Masterpiece

Bellotto Venetian View Fetches \$11 Million

Part One Of The Goudstikker Collection Realizes \$9.7 Million

Important Old Master Paintings

April 19, 2007

New York – Today's auction of *Important Old Master Pictures* at Christie's New York realized \$57,521,800. Offering a broad selection of Spanish, Italian, English and Dutch masterworks, restituted pictures played a major thematic role in the day's proceedings, with the Goudstikker Collection and a late Turner oil painting attracting much pre-sale attention.

Nicholas Hall and Richard Knight, International Directors of Christie's Old Masters, say: "From the top ten selling lots of the day, seven set new world auction records. It was extremely gratifying to see the Kimbell Museum in Fort Worth buy back Turner's late masterpiece, *Glaucus and Scylla*, and the sequence of Goudstikker sales got off to a very good start with a number of the paintings reaching record levels. The success of the sale further confirms our commitment to a more balanced international sales calendar."

Glaucus and Scylla, a magnificent oil on panel by J.M.W. Turner, had been restituted to the heirs of John and Anna Jaffé by the Kimbell Art Museum in Fort Worth, Texas last year. During the morning session at Christie's Rockefeller Galleries, Richard Feigen successfully bid \$6.42 million on the lot to buy it back for the Kimbell Museum.

Part One of the Goudstikker Collection, arguably the most important collection of Old Master pictures ever restituted, featured 45 lots and totaled \$9,741,200. *Ferry Boat with cattle*

on the River Vecht near Nijenrode by Salomon van Ruysdael, in perfect condition and the definitive highlight of Part One, sold for \$2,280,000. Further works from the Collection will be offered at Christie's in London on 5 July 2007 and in Amsterdam on 14 November 2007.

Marei von Saher, heir to the Goudstikker Collection, said at the sale today, "We are very pleased with the sale of Part 1 of the Goudstikker Collection and now look forward to Parts 2 and 3 in July and November in London and Amsterdam, respectively. We are also pleased to now create an international exhibition of selected family works which will showcase the legacy of Jacques Goudstikker. It is appropriate that more than 30 of the Goudstikker works restituted to our family have sold at Christie's and will now be appreciated by the public."

The top lot of the auction was *The Grand Canal at the Church of San Stae, Venice* by Bernardo Bellotto (1721-1780), an impressive work painted by Canaletto's nephew when he was a teenager. It sold for \$11,016,000.

Another notable top lot was *The Madonna and Child in a landscape* by Giovanni Battista Cima. This extraordinary Venetian Renaissance work exceeded pre-sale expectations, realizing \$3,400,000. And the vendors of last year's \$35.9 million Turner view of Venice offered *Gamblers at the Ridotto* by Johann Heinrich Tischbein, bought by Galerie Neuse for a remarkable \$2,504,000 million.

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Christie's *International Old Master Department* announced an annual sales total of £146 million / \$264.3 million / €213.2 million in 2006. This built on the success of 2005 and reaffirms Christie's position as market leaders in both the Old Master Picture and Old Master Drawing categories, increasing market share against the nearest competitors to 54.5% for the Old Master Category as a whole.

About Christie's

Christie's is the world's leading art business with global auction sales in 2006 that totaled £2.51 billion / \$4.67 billion. This 36% increase over 2005 marks the highest total in company and in art auction 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, jewelry, 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 in 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.