

For Immediate Release

November 5, 2007

Contacts: Rik Pike 1.212.636.2680 rpike@christies.com

THE \$6.8 MILLION SVEAAS WINE SALE, THE HIGHEST AUCTION TOTAL IN CHRISTIE'S LOS ANGELES HISTORY, PROVIDES A FITTING FINALE TO THE SALEROOM'S FALL 2007 SEASON

**In Its Entirety, The Los Angeles Fall Season Totals \$14.3 In Sales
Christen Sveaas Announces A \$1 Million Donation To The Elton John AIDS Foundation**

Los Angeles – Christie's Los Angeles Fall 2007 season of sales conducted in its newly-refurbished galleries ended on an exceptional high note Saturday, with the *Grands Crus Part II: Finest and Rarest Wines From The Superlative Collection Of Christen Sveaas* totaling \$6,806,280, the highest auction total for any sale ever held at Christie's Los Angeles during its 10 years of auction operations. Coupled with the \$3,866,625 *California, Western and American Art* sale, and the 100% sold \$3,613,620 *Quintessential Modern Cellar Evening Sale*, both held two weeks ago in Beverly Hills, the season of sales for Los Angeles stands at \$14,286,525.

As part of the celebrations surrounding the Sveaas auction, a gala dinner at Christie's in Beverly Hills was held on the Friday evening before the sale in honor of the legendary Norwegian collector, and immediately after the sale on Saturday, Christen Sveaas announced a donation of \$1 million to the Elton John AIDS Foundation (UK), the largest HIV/AIDS grant-making charity within the UK.

Andrea Fiuczynski, President, Christie's Los Angeles, says: "The success of the California, Western and American Art and Wine sales this season confirms Christie's Los Angeles' position as a market leader in these sale categories, and further strengthens its strategic position within the international marketplace. We now look forward to building on this success into 2008 and beyond."

The top lot of the season was *Tonita* by Nicolai Fechin, a superb example of Fechin's Taos portraiture, that fetched \$1,105,000 and set a new world auction record for the artist. In total, the

California, Western and American Art sale set eight new world auction records. The two wine sales together realized an excellent \$10,419,900, further illustrating the rise of Los Angeles as an important international center for fine wine auctions. The most notable wine lot of the season was a very rare case of 1961 Hermitage, La Chapelle that sold during *Grands Crus Part II* for a remarkable \$252,000 against a \$80,000-120,000 estimate. In doing so, it became the most expensive case of Rhône wine ever sold in the United States.

The sales this season also debuted Christie's LIVE™, the innovative real-time, multi-media auction feature that allows bidders to participate in sales over the internet. The first time online bidding had been offered at Christie's Los Angeles, the participation from LIVE™ bidders was extremely encouraging, adding strength and vitality to the proceedings across all three auctions. Notably, individual bids in excess of \$100,000 were received during the *California, Western and American Art* auction, and 14% of that sale was sold to or directly underbid by internet bidders.

###

About Christie's Los Angeles

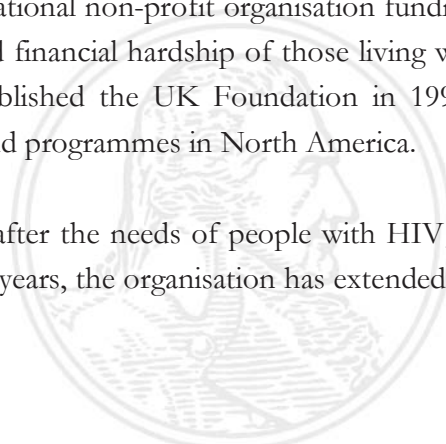
Open as saleroom since 1997 and with a representative presence for over two decades, Christie's Los Angeles is the Headquarters for the Group's Western United States operations. In addition to the regular sales calendar of California, Western & American Art and Wine throughout the year, Christie's Los Angeles presents a vibrant calendar of special events and educational programs, as well as housing specialists in a wide variety of categories, including 20th Century Decorative Art & Design, California, Western & American Art, Jewelry, Post-War & Contemporary Art, Wine and Trusts & Estates.

Christie's Los Angeles is located at 360 North Camden Drive in Beverly Hills and is designed and laid out in the early California Regionalism style with the exterior façade and interior space of the building evoking the optimistic feeling of California in the 1920s and 1930s.

About Elton John AIDS Foundation (UK)

Elton John AIDS Foundation (UK) is an international non-profit organisation funding programmes that help to alleviate the physical, emotional and financial hardship of those living with, affected by or at risk of HIV/AIDS. Sir Elton John established the UK Foundation in 1993 with a sister organisation established in the US in 1992 to fund programmes in North America.

The Foundation was formed primarily to look after the needs of people with HIV/AIDS living in the United Kingdom. During the past fourteen years, the organisation has extended the scope of its



work and now funds in 17 countries over 4 continents. To date the UK Foundation has raised \$80 million which has been used to support more than 1,100 projects reaching millions of people infected, affected or at risk of HIV/AIDS.

For further information on the charity please: www.ejafuk.com or contact:

Telephone: +44 20 7603 9996 Facsimile: +44 20 7348 4848

