

CHRISTIE'S

20 Rockefeller Plaza, New York NY

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[All sold prices include buyer's premium]

Sporting Art December 8, 2005

Sold: \$5,072,920 Lots offered: 185 Lots sold: 125 £: \$1.73/€:\$1.17
 £2,932,312 Sold by lot: 68% Sold by \$: 82% Sale No: 1582
 €4,335,812

COMMENT: Clare Smith, Assistant Vice President and Specialist of Sporting Art:
"Bidding was highly competitive for the three single owner collections in the sale and prices for major works by Herring and Munnings were consistently strong. The superb group of works by Edmund Osthaus did very well and achieved a world auction record for the artist. There was strong bidding from both American and British collectors and this auction concludes a very successful year for Sporting Art – with sales at Christie's in London and New York totaling nearly \$18 million. We look forward to our next sale of Sporting Art from the Estate of H.R.H. The Prince Henry Duke of Gloucester KG, KT, KP, in London on 26 January 2006."

LOT	PRICE	ESTIMATE	BUYER
18	\$777,600 £449,480/€664,615	\$250,000-350,000	Anonymous
John Frederick Herring, Sen., <i>Vespa</i> , a brown filly, held by her owner, Sir Mark Wood, 1833			
154	\$542,400 £313,526/€463,589	\$200,000-300,000	Anonymous
Sir Alfred James Munnings, P.R.A., R.W.S., <i>The Little Watering</i> , 1910			
189	\$520,000 £300,578/€444,444	\$500,000-700,000	American Private
Sir Alfred James Munnings, P.R.A., R.W.S., <i>Portrait of a Gentleman on a Bay Horse in a Park with a Church beyond</i>			
20	\$240,000 £138,728/€205,128	\$250,000-350,000	European Private
John Frederick Herring, Sen., <i>Colonel Peel's chestnut filly Vulture</i> , with jockey up, on Newmarket Heath, 1838			
188	\$216,000 £124,855/€184,615	\$200,000-300,000	American Private
Sir Alfred James Munnings, P.R.A., R.W.S., <i>A Whipper-In holding two Hunters at the Edge of the Cliff</i> , 1918			
30	\$192,000 £110,983/€164,103	\$200,000-300,000	European Private
John Frederick Herring, Sen., <i>The Interior of a Smithy</i>			
72	\$168,000 £97,110/€143,590	\$150,000-250,000	European Private
Isidore Jules Bonheur, <i>The Steeplechase</i>			
138	\$114,000 £65,896/€97,436	\$40,000-60,000	American Private
James Hardy, Jun., <i>Ready for More</i>			
118	\$108,000 £62,428/€92,308	\$50,000-70,000	American Trade
Edmund Henry Osthaus, <i>Waiting for Master</i>			
WORLD AUCTION RECORD FOR THE ARTIST			
121	\$96,000 £55,491/€82,051	\$40,000-60,000	American Private
Edmund Henry Osthaus, <i>Three Setters</i>			