

CHRISTIE'S

20 Rockefeller Plaza, New York, NY 10020

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[All sold prices include buyer's premium]

Important Jewels Including Property from James II Galleries

December 14, 2004

Sold: \$3,886,878 Lots offered: 443 Lots sold: 341 £: 1.92 / €: 1.33
£2,024,415 Sold by lot: 77% Sold by \$: 79% Sale No: 1447
€2,922,464

COMMENT: "There was steady bidding throughout the auction today with participation from buyers all over the world. Diamonds and rare jewels fetched strong prices and the collection of jewelry from James II Galleries was almost 100% sold," said Rahul Kadakia, Head of Jewelry for Christie's Americas. "This ends the New York jewelry sales season for 2004, which realized a grand total of \$59.2 million, representing an increase of 37% over last year. We look forward to even more successful sales for the year ahead."

LOT	PRICE	ESTIMATE	BUYER
406	\$136,300 £70,989/€102,481	\$80,000-120,000	U.S. Trade
A circular-cut light yellow, VVS2 diamond of 19.21 carats			
439	\$130,700 £68,072/€98,270	\$80,000-120,000	Asian Private
An oval-cut Ceylon sapphire ring of 60.02 carats			
447	\$125,100 £65,156/€94,060	\$60,000-80,000	European Private
A pair of invisibly-set sapphire and diamond ear clips, by Van Cleef & Arpels			
438	\$109,940 £57,260/€82,661	\$80,000-120,000	U.S. Private
A diamond cluster necklace			
196	\$89,625 £46,679/€67,387	\$75,000-95,000	U.S. Private
An oval-cut diamond line necklace			
405	\$89,625 £46,679/€67,387	\$60,000-90,000	Middle Eastern Private
A marquise-cut I color, VVS2 diamond of 8.82 carats			
179	\$81,260 £42,322/€61,097	\$30,000-50,000	U.S. Trade
A pair of black cultured pearl and diamond ear pendants			
153	\$71,700 £37,343/€53,909	\$40,000-60,000	U.S. Private
A single-strand cultured pearl necklace			
426	\$71,700 £37,343/€53,909	\$60,000-80,000	U.S. Trade
A rectangular-cut E color, VS2 diamond of 5.60 carats			
263	\$65,725 £34,231/€49,417	\$50,000-60,000	Asian Private
A pair of G color, IF diamond ear studs of 2.19 and 2.26 carats			