



Press Release

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SOTHEBY'S DECLARES FIRST QUARTER 2007 DIVIDEND

February 27, 2007, The Board of Director's of Sotheby's (NYSE:BID) has declared a quarterly dividend of \$0.10 for the first quarter of 2007. The first quarter dividend is payable on March 15, 2007 to shareholders of record as of March 2, 2007.

About Sotheby's

Sotheby's is a global company that engages in art auction, private sales and art-related financing activities. The Company operates in 35 countries, with principal salesrooms located in New York and London. The Company also regularly conducts auctions in 13 other salesrooms around the world, including Australia, Hong Kong, France, Italy, the Netherlands, Switzerland and Singapore. Sotheby's is listed on the New York Stock Exchange under the symbol BID.