



Press Release New York

SOTHEBY'S DECLARES SECOND QUARTER 2012 DIVIDEND

May 8, 2012, New York -- The Board of Directors of Sotheby's (NYSE: BID) has declared a quarterly dividend of \$0.08 for the second quarter of 2012. The second quarter dividend is payable on June 15, 2012 to shareholders of record as of June 1, 2012.

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 40 countries, with principal salesrooms located in New York, London, Hong Kong and Paris. The Company also regularly conducts auctions in seven other salesrooms around the world. Sotheby's is listed on the New York Stock Exchange under the symbol BID.

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