



Press Release New York

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SOTHEBY'S DECLARES FOURTH QUARTER 2008 DIVIDEND

November 4, 2008, The Board of Directors of Sotheby's (NYSE: BID) has declared a quarterly dividend of \$0.15 for the fourth quarter of 2008. The fourth quarter dividend is payable on December 15, 2008 to shareholders of record as of November 30, 2008.

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