



News Release

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SOTHEBY'S FOURTH QUARTER AND FULL YEAR 2006 EARNINGS CONFERENCE CALL INVITATION

February 23, 2007 New York -- Sotheby's (NYSE: BID) will be holding its fourth quarter and twelve months ended December 31, 2006 earnings conference call on **Thursday, March 1, 2007**. The call will be hosted by Bill Ruprecht, President and Chief Executive Officer, and Bill Sheridan, Chief Financial Officer, at **10:15 AM EST**. The call will consist of a brief discussion of the Company's results followed by a question and answer period.

Domestic callers should dial 800-257-6566 and international callers should dial 303-262-2075. The call reservation number is 11084826. Please establish a line approximately 10 minutes prior to the call beginning.

To listen to the conference call via web cast, please go to:
<http://w.on24.com/r.htm?e=38781&s=1&k=5D43E996F950A224C09171E6EA0EB0B8>.
You will need Windows Media Player or Real Player to access the call. Please download either of these programs before the call begins. The web cast will be available for replay for two weeks after the call.

Conference call replay will be available for two weeks following the call at 800-405-2236 or 303-590-3000. Enter passcode 11084826#.

Please call 212-894-1023 with any questions.