



Press Release

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SOTHEBY'S DECLARES FOURTH QUARTER 2006 DIVIDEND

November 2, 2006, The Board of Director's of Sotheby's (NYSE:BID) has declared a quarterly dividend of \$0.10 for the fourth quarter of 2006. The fourth quarter dividend is payable on December 15, 2006 to shareholders of record as of November 30, 2006.

About Sotheby's

Sotheby's is 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.