



News Release

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SOTHEBY'S THIRD QUARTER AND FIRST NINE MONTHS 2006 EARNINGS CONFERENCE CALL INVITATION

November 6, 2006 New York -- Sotheby's (NYSE: BID) will be holding its third quarter and first nine months ended September 30, 2006 earnings conference call on **Thursday, November 9, 2006**. The call will be hosted by Bill Ruprecht, President and Chief Executive Officer, and Bill Sheridan, Chief Financial Officer, at **5:00 PM 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 866-250-2351 and international callers should dial 303-262-2006. The call reservation number is 11074582. 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=30615&s=1&k=867C20C31D31FBD1B89D74EE45092239>
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 11074582#.

Please call 212-894-1023 with any questions.