



Press Release

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SOTHEBY'S DECLARES FOURTH QUARTER 2007 DIVIDEND

November 6, 2007, The Board of Directors of Sotheby's (NYSE:BID) has declared a quarterly dividend of \$0.15 for the fourth quarter of 2007. The fourth quarter dividend is payable on December 15, 2007 to shareholders of record as of November 30, 2007.

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 and London. The Company also regularly conducts auctions in eleven other salesrooms around the world. Sotheby's is listed on the New York Stock Exchange under the symbol BID.