



Press Release

Press Department:
Diana Phillips
(212) 606-7176
Investor Relations:
Jennifer Park
(212) 894-1023

SOTHEBY'S DECLARES SECOND QUARTER 2007 DIVIDEND

May 7, 2007, The Board of Directors of Sotheby's (NYSE:BID) has declared a quarterly dividend of \$0.10 for the second quarter of 2007. The second quarter dividend is payable on June 15, 2007 to shareholders of record as of May 31, 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 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.