



Press Release New York

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**SOTHEBY'S FIRST QUARTER 2012
EARNINGS CONFERENCE CALL INVITATION**

May 3, 2012, New York -- Sotheby's (NYSE: BID) will be holding its first quarter ended March 31, 2012 earnings conference call on **Thursday, May 10, 2012**. The call will be hosted by Bill Ruprecht, President and Chief Executive Officer, and Bill Sheridan, Chief Financial Officer, at **4:45 PM EDT**. The call will consist of a brief discussion of the Company's results followed by a question and answer period.

Domestic callers should dial 888-371-8897 and international callers should dial 970-315-0479. The call reservation number is 75311102. 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://investor.shareholder.com/bid/events.cfm>. 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 855-859-2056 or 404-537-3406. Enter passcode 75311102.

Please call 212-894-1023 with any questions.