



News Release

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SOTHEBY'S FIRST QUARTER 2008 EARNINGS CONFERENCE CALL INVITATION

May 2, 2008, New York -- Sotheby's (NYSE: BID) will be holding its first quarter ended March 31, 2008 earnings conference call on **Friday, May 9, 2008**. The call will be hosted by Bill Ruprecht, President and Chief Executive Officer, and Bill Sheridan, Chief Financial Officer, at **9:00 AM 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 877-675-4756 and international callers should dial 719-325-4889. The call reservation number is 9463246. 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 888-203-1112 or 719-457-0820. Enter passcode 9463246.

Please call 212-894-1023 with any questions.